

Curriculum Vitae

Todd A. Zigrang, MBA, MHA, FACHE, CVA, ASA

Todd A Zigrang, MBA, MHA, FACHE, CVA, ASA, is the President of **HEALTH CAPITAL CONSULTANTS (HCC)**, where he focuses on the areas of valuation and financial analysis for hospitals, physician practices, and other healthcare enterprises. Mr. Zigrang has over 23 years of experience providing valuation, financial, transaction and strategic advisory services nationwide in over 2,000 transactions and joint ventures involving acute care hospitals and health systems; physician practices; ambulatory surgery centers; diagnostic imaging centers; accountable care organizations, managed care organizations, and other third-party payors; dialysis centers; home health agencies; long-term care facilities; and, numerous other ancillary healthcare service businesses. Mr. Zigrang is also considered an expert in the field of healthcare compensation for physicians, executives and other professionals.



Mr. Zigrang is the co-author of “*The Adviser’s Guide to Healthcare – 2nd Edition*” [AICPA - 2015], numerous chapters in legal treatises and anthologies, and peer-reviewed and industry articles such as: *The Guide to Valuing Physician Compensation and Healthcare Service Arrangements* (BVR/AHLA); *The Accountant’s Business Manual* (AICPA); *Valuing Professional Practices and Licenses* (Aspen Publishers); *Valuation Strategies*; *Business Appraisal Practice*; and, *NACVA QuickRead*.

Additionally, Mr. Zigrang has served as faculty before professional and trade associations such as the American Society of Appraisers (ASA); the National Association of Certified Valuators and Analysts (NACVA); the American Health Lawyers Association (AHLA); the American Bar Association (ABA); the Association of International Certified Professional Accountants (AICPA); the Physician Hospitals of America (PHA); the Institute of Business Appraisers (IBA); the Healthcare Financial Management Association (HFMA); and, the CPA Leadership Institute. He also serves on the Editorial Board of *The Value Examiner* and *QuickRead*, both of which are published by NACVA.

Mr. Zigrang holds a Master of Science in Health Administration (MHA) and a Master of Business Administration (MBA) from the University of Missouri at Columbia. He is a Fellow of the American College of Healthcare Executives (FACHE) and holds the Certified Valuation Analyst (CVA) designation from NACVA. Mr. Zigrang also holds the Accredited Senior Appraiser (ASA) designation from the American Society of Appraisers, where he has served as President of the St. Louis Chapter.



2127 Innerbelt Business Center, Suite 107 | St. Louis, MO 63113-5700

(314) 994-7641 | Fax (314) 991-3435

solutions@healthcapital.com | www.healthcapital.com

Curriculum Vitae
Todd A. Zigrang, MBA, MHA, FACHE, CVA, ASA

PUBLISHED ARTICLES

- "Private Equity Investment in the Healthcare Industry: The Fundamentals of Private Equity (Part One of a Three-Part Series)," The Value Examiner, November/December 2018.
- "The Due Diligence Imperative: Conclusion (Part Six of a Six-Part Series)," The Value Examiner, September/October 2018.
- "The Due Diligence Imperative: Conclusion (Part Six of a Six-Part Series)," NACVA QuickRead, October 31, 2018.
- "The Due Diligence Imperative: Technology (Part Five of a Six-Part Series)," NACVA QuickRead, September 13, 2018.
- "The Due Diligence Imperative: Competition (Part Four of a Six-Part Series)," The Value Examiner, May/June 2018.
- "The Due Diligence Imperative: Competition (Part Four of a Six-Part Series)," NACVA QuickRead, August 9, 2018.
- "Trade Secrets: Considerations for Fair Market Value," NACVA QuickRead, July 26, 2018.
- "Management Services Agreements: Considerations for Fair Market Value," Co-authored by Jessica Bailey-Wheaton, Esq., NACVA QuickRead, June 28, 2018.
- "The Due Diligence Imperative: Healthcare Regulatory Environment (Part Three of a Six-Part Series)," The Value Examiner, March/April 2018.
- "U.S. Healthcare Overhaul Update," Co-authored by Jessica Bailey-Wheaton, Esq., Chicago Medicine, May 2018.
- "Corporatized Medicine: Time for Doctor Unions?," Co-authored by Jessica Bailey-Wheaton, Esq., Chicago Medicine, May 2018.
- "Beyond FMV: Commercial Reasonableness of Physician Compensation Post-MACRA," Co-authored by John Chwarzinski, MSF, MAE, and Jessica Bailey-Wheaton, Esq., Business Valuation Review, Vol. 37, Issue 1, Spring 2018.
- "Legislature Considers Bill to Modernize Telehealth Use," Co-authored by Jessica Bailey-Wheaton, Esq., St. Louis Metropolitan Medicine, April/May 2018.
- "The Due Diligence Imperative: Healthcare Reimbursement Environment (Part Two of a Six Part Series)," The Value Examiner, January/February 2018.
- "The Due Diligence Imperative: Healthcare Reimbursement Environment (Part Two of a Six Part Series)," NACVA QuickRead, March 22, 2018.
- "CMS to Review Stark Law," Co-authored by Jessica Bailey-Wheaton, Esq., AHHA Practice Group Alert, February 2, 2018.
- "The State Of Value-Based Reimbursement Initiatives," Co-authored by Jessica Bailey-Wheaton, Esq., AHHA Practice Group Alert, February 1, 2018.
- "Physician Manpower Utilization: What does the expanding role of non-physician providers mean for the medical profession?," Co-authored by Jessica Bailey-Wheaton, Esq., Chicago Medicine, February 2018.
- "The Due Diligence Imperative for the Valuation of Healthcare Enterprises, Assets, and Services (Part One of a Six Part Series)," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, The Value Examiner, November/December 2017.
- "Medicaid Expansion and Implications on Hospital Finances and Viability," Co-authored by Jessica Bailey-Wheaton, Esq., AHHA Practice Group Alert, January 23, 2018.
- "Changing Demographics of the Physician Workforce," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, Chicago Medicine, Volume 120 Issue 12, December 2017.
- "Valuation of Compensation for Physician Services: Medical Director Compensation," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, NACVA QuickRead, November 9, 2017.
- "Valuation of Compensation for Physician Services: Medical Director Compensation," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, The Value Examiner, September/October 2017.

Curriculum Vitae

Todd A. Zigrang, MBA, MHA, FACHE, CVA, ASA

PUBLISHED ARTICLES (CONTINUED)

- "Valuation of Compensation for Physician Services: Physician On-Call Services," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, The Value Examiner, July/August 2017.
- "Valuation of Compensation for Physician Services: Physician On-Call Services," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, NACVA QuickRead, August 30, 2017.
- "Seeking Enhanced Patient Care Outcomes - Better evidence-based care from IT-driven population health management," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, St. Louis Metropolitan Medicine, June/July 2017.
- "House Votes to Repeal and Replace Obamacare When It Really Matters," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, and Jessica Bailey-Wheaton, Esq., ABA Health eSource, May 2017.
- "Valuation of Compensation for Physician Services: Clinical Services," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, The Value Examiner, March/April 2017.
- "Benefits of Technology - Clinical and Administrative Tasks Get a Boost," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, Chicago Medicine, April 2017.
- "S-Corporation Valuation Debate - The Impact of Cecil V. Commissioner," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, The Value Examiner, January/February 2017.
- "The Four Pillars of Healthcare: Part IV Technological Advancements in the Healthcare Industry," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, The Value Examiner, January/February 2017.
- "Four Pillars of Healthcare Valuation: Competition," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, The Value Examiner, November/December 2016.
- "Valuing Healthcare Services - An Overview of the Many Components of Physician Compensation," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, Chicago Medicine, January 2017.
- "Telemedicine Services Through the Four Pillars of Health Care Value," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, St. Louis Metropolitan Medicine, June/July 2016.
- "The Essential Correlation Between Capital Formation and the Building Of Value Metrics in ACOs," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, The Journal of Health Care Finance, Fall 2015.
- "Valuation of Healthcare Intangible Assets in the Absence of Positive Net Cash Flows," Co-authored by Robert James Cimasi, MHA, ASA, MCBA, FRICS, CVA, CM&AA, John R. Chwarzinski, MSF, MAE, and Jonathan T. Wixom, MBA, Business Valuation Review, Vol. 34, Issue 3, Fall 2015.
- "Utilization of the Asset/Cost Based Approach In Appraising Outpatient Enterprises, Part 4 of 4," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, NACVA QuickRead, September 23, 2015.
- "The Utilization of the Market Approach: In Appraising Outpatient Enterprises (Part 3 of 4)," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, NACVA QuickRead, September 16, 2015.
- "Utilizing the Income Approach to Appraise Outpatient Enterprises: An In-Depth Series on Healthcare Valuation, Part 2 of 4," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, NACVA QuickRead, September 2, 2015.
- "Determination of the Appropriate Standard of Value: An In-Depth Series on Healthcare Valuation, Part 1 of 4," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, NACVA QuickRead, August 26, 2015.
- "Regulatory Environment of the Healthcare Industry in an Era of Reform," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, Business Appraisal Practice, June 26, 2015.
- "Appropriate Use of Extraordinary Assumptions and Hypothetical Conditions," Co-authored by John R. Chwarzinski, MSF, MAE, NACVA QuickRead, June 10, 2015.
- "The Imperative of Considering the Concept of Highest and Best Use in Healthcare Valuation (Part 2 of 2)," Co-authored by Robert James Cimasi, MHA, ASA, MCBA, FRICS, CVA, CM&AA, NACVA QuickRead, April 1, 2015.
- "The Imperative of Considering the Concept of Highest and Best Use in Healthcare Valuation (Part 1 of 2)," Co-authored by Robert James Cimasi, MHA, ASA, MCBA, FRICS, CVA, CM&AA, NACVA QuickRead, March

Curriculum Vitae

Todd A. Zigrang, MBA, MHA, FACHE, CVA, ASA

PUBLISHED ARTICLES (CONTINUED)

25, 2015.

- "Reimbursement Environment of the Healthcare Industry in an Era of Reform," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, Business Appraisal Practice, November 3, 2014.
- "The Threshold of Commercial Reasonableness," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, NACVA QuickRead, June 25, 2014.
- "Healthcare Reform: Implications for the Valuation Profession," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, Business Appraisal Practice, Fourth Quarter 2013.
- "Valuing Intangible Assets in Exempt Healthcare Organizations," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, Valuation Strategies, January/February 2013.
- "Valuation in the Era of Healthcare Reform - Part I: Valuation of Healthcare Enterprises, Assets, and Services in a Changing Reimbursement and Regulatory Environment," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, Business Valuation Alert, Volume 11, Issue 4, October 2010.
- "Valuation in the Era of Healthcare Reform: A Brief Primer on the Impact of Recent Legislation," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, and Anne P. Sharamitaro, Esq., Business Appraisal Practice, Second Quarter 2010.

BOOKS PUBLISHED

- Second Edition The Adviser's Guide to Health Care, American Institute of Certified Public Accountants (AICPA), November 2015.

CHAPTERS AND LEGAL TREATISES & ANTHOLOGIES

- "Chapter 20: The Threshold of Commercial Reasonableness," a chapter in BVR/AHLA Guide to Valuing Physician Compensation and Healthcare Service Arrangements, Second Edition, Business Valuation Resources, LLC, 2017.
- "Chapter 10: Medical Practice Valuation in a Changing Marketplace," a chapter in Valuing Specific Assets in Divorce, Wolters Kluwer, 2016.
- "Medical Malpractice and Tort Reform: Urgent Crisis or Red Herring?," Risk Management, Liability Insurance, and Asset Protection Strategies for Doctors and Advisors: Best Practices from Leading Consultants and Certified Medical Planners, CRC Press, 2015.
- "Capital Formation and Value Metrics of ACOs," a chapter in The ACO Handbook: A Guide to Accountable Care Organizations, Second Edition, AHLA, 2015.
- "Chapter 32: Medical Practice Valuation in a Changing Marketplace," a chapter in Valuing Professional Practices and Licenses: A Guide for the Matrimonial Practitioner, Fifth Edition, Aspen Publishers, 2014.
- "Healthcare and Small to Mid-Size Businesses," a chapter in The Accountant's Business Manual: A Two-Volume Service, Linda Prentice Cohen, 2014.
- "The Valuation of Health Care Professional Practices," a chapter in The Valuation Handbook: Valuation Techniques from Today's Top Practitioners, John Wiley & Sons, 2009.
- "Valuation of Hospitals in a Changing Reimbursement and Regulatory Environment," a chapter in Healthcare Organizations: Financial Management Strategies, David Marcinko, M.D., Ed. STP Specialty Technical Publishers, 2008.
- "Research and Financial Benchmarking in the Healthcare Industry," Healthcare Organizations: Financial Management Strategies, David Marcinko, M.D., Ed. STP Specialty Technical Publishers, 2007.
- "Healthcare Industry Research and its Application in Financial Consulting," chapter in supplement to Financial Planning for Physicians and Healthcare Professionals 2002, David Marcinko, M.D., Ed. Aspen Publishers, 2002.

Curriculum Vitae

Todd A. Zigrang, MBA, MHA, FACHE, CVA, ASA

PROFESSIONAL COURSES TAUGHT (CONTINUED)

PROFESSIONAL COURSES TAUGHT

- *"Commercial Reasonableness of Physician Compensation—Analytical Update with MACRA,"* Presenter National Association of Certified Valuators and Analysts (NACVA) and Consultants' Training Institute (CTI) (October 1, 2018).
- *"An Exploration of Recent Trends, Industry Guidance and Developing Best Practices,"* Co-presenter Alex T. Krouse, JD, Roger W. Logan, MS, CPA/ABV, ASA, CMPE, Robert A. Wade, Esq., and Tina Hogeman, MT, MS, CPA, CHFP, CMPE, American Health Lawyers Association (February 7, 2018).
- *"Physician Compensation Methods,"* Presenter CPA Leadership Institute (November 28, 2017).
- *"Commercial Reasonableness of Physician Compensation Analytical Update with MACRA,"* Co-presenter Robert James Cimasi, MHA, ASA, MCBA, FRICS, CVA, CM&AA, National Association of Certified Valuators and Analysts (NACVA) and Consultants' Training Institute (CTI) (July 25, 2017).
- *"The Valuation of Intangible Assets in the Absence of Positive Cash Flows,"* Co-presenter National Association of Certified Valuators and Analysts (NACVA) and Consultants' Training Institute (CTI) (November 8, 2016).
- *"Is Orange the New Black? The Role of Commercial Reasonableness in Government Enforcement Actions and Settlements,"* Co-presenter American Health Lawyers Association, 2016 in Review: Traveling the Road to Value-Based Payment in a Regulatory Enforcement Minefield, Part II (October 26, 2016).
- *"Regulatory Environment of the Healthcare Industry,"* Presenter Mark Mattioli, Esq. (May 6, 2016).
- *"Valuation of Healthcare Intangible Assets & Intellectual Property,"* Presenter Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) (May 12, 2016).
- *"Impact of Competitive Forces,"* Co-presenter Roger Strode, Esq., American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Multidisciplinary Advanced Education in Healthcare Valuation Program, St. Louis, MO (May 6, 2016).
- *"Regulatory Environment of the Healthcare Industry,"* Co-presenter Mark L. Mattioli, Esq., American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Multidisciplinary Advanced Education in Healthcare Valuation Program, St. Louis, MO (May 6, 2016).
- *"Valuation of Healthcare Tangible Personal Property,"* Co-presenter Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) (April 7, 2016).
- *"Business Valuation of Healthcare Enterprises and Services (and Interests Therein),"* Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) (March 10, 2016).
- *"Valuation of Healthcare Real Estate & Real Property,"* Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) (February 18, 2016).
- *"Valuation of Intangible Assets & Intellectual Property,"* Presenter Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) (January 28, 2016).
- *"Valuation of Healthcare Tangible Personal Property,"* Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) (November 12, 2015).
- *"Business Valuation of Healthcare Enterprises and Services (and Interests Therein),"* Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) (October 30, 2015).
- *"Healthcare Reimbursement Environment in an Era of Healthcare Reform,"* Presenter John M. Kirsner, Esq., American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Las Vegas, NV (October 16-17, 2015).
- *"Technology Development,"* Presenter Hal Katz, Esq., American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Las Vegas, NV (October 16-17, 2015).
- *"Impact of Competitive Forces,"* Presenter Jack M. Beal, Esq., American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Las Vegas, NV (October 16-17, 2015).
- *"Regulatory Environment of Healthcare Industry,"* Presenter John M. Kirsner, Esq., American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Las Vegas, NV (October 16-17, 2015).

Curriculum Vitae

Todd A. Zigrang, MBA, MHA, FACHE, CVA, ASA

PROFESSIONAL COURSES TAUGHT (CONTINUED)

- *"Valuation of Healthcare Real Estate & Real Property,"* Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) (September 24, 2015).
- *"Valuation of Intangible Assets & Intellectual Property,"* Presenter Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) (September 3, 2015).
- *"Valuation of Healthcare Tangible Personal Property,"* Presenter Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) (August 6, 2015).
- *"Business Valuation of Healthcare Enterprises and Services (and Interests Therein),"* Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) (July 9, 2015).
- *"Valuation of Healthcare Real Estate & Real Property,"* Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) (June 25, 2015).
- *"Valuation of Healthcare Intangible Assets & Intellectual Property,"* Presenter Ray Rath, ASA, CFA, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Multidisciplinary Advanced Education in Healthcare Valuation Program (February 19, 2015).
- *"Intangible Assets in Healthcare Entities: Value or No Value?,"* Presenter Robert James Cimasi, MHA, ASA, MCBA, FRICS, CVA, CM&AA, Consultants' Training Institute (CTI) (December 4, 2014).
- *"Valuation of Intangible Assets & Intellectual Property,"* Presenter Robert James Cimasi, MHA, ASA, MCBA, FRICS, CVA, CM&AA, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) (November 20, 2014).
- *"Business Valuation of Healthcare Enterprises and Services (and Interests Therein),"* Co-presenter Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) (August 21, 2014).
- *"Physician Compensation Methods,"* CPA Leadership Institute Webinar (December 18, 2013).
- *"Valuation of Healthcare Entities and Assets - The Impact of 2010 Legislation,"* CPA Leadership Institute Webinar (October 23, 2013).
- *"Physician Compensation Methods,"* CPA Leadership Institute Webinar (July 17, 2013).
- *"Valuation of Healthcare Entities and Assets - The Impact of 2010 Legislation,"* CPA Leadership Institute Webinar (June 6, 2013).
- *"Physician Compensation Arrangements: Fair Market Value and Commercial Reasonableness,"* CPA Leadership Institute Webinar (October 2, 2012).
- *"Hospital-Physician Alignment: Options and Strategic Implications,"* Co-presenter Anne P. Sharamitaro, Esq., CPA Leadership Institute Webinar (August 2, 2012).
- *"Controlling Healthcare Costs Through Accountable Care Organizations,"* Co-presenter Anne P. Sharamitaro, Esq., CPA Leadership Institute Webinar (July 31, 2012).
- *"Valuation of Healthcare Entities and Assets- The Impact of 2010 Legislation,"* Presenter Anne P. Sharamitaro, Esq., CPA Leadership Institute Webinar (June 13, 2012).
- *"Valuing Physician and Executive Compensation Arrangements: Fair Market Value & Commercial Reasonableness Thresholds,"* Co-presenter Robert James Cimasi, MHA, ASA, MCBA, FRICS, CVA, CM&AA, Physician Hospitals of America (PHA), New Orleans, LA (September 24, 2009).
- *"Valuation of Medical Practices in a Changing Regulatory and Reimbursement Environment,"* Co-presenter Robert James Cimasi, MHA, ASA, MCBA, FRICS, CVA, CM&AA, The Institute of Business Appraisers – Education Course #1011, Cleveland, OH (November 8, 2006).

LECTURES AND PRESENTATIONS

- *"Healthcare Valuation - A Healthcare Reform Update,"* Co-presented with Jessica Bailey-Wheaton, Esq., National Association of Certified Valuators and Analysts, Consultants' Training Institute, NACVA and the CTI's Financial

Curriculum Vitae

Todd A. Zigrang, MBA, MHA, FACHE, CVA, ASA

LECTURES AND PRESENTATIONS (CONTINUED)

- Valuation SuperConference (December 11, 2018).
- *"Healthcare Valuations: The New, the Old, and the Ugly,"* Lsa Cribben, CPA/ABV, ASA, CMA, American Institute of Certified Public Accountants (AICPA), AICPA Forensic and Valuation Conference (November 5, 2018).
 - *"Tax Cuts & Jobs Act of 2017 – What does the Tax Reform Bill Mean for the Healthcare Industry?,"* Missouri Society of Certified Public Accountants (MOCPA), Missouri Society of CPAs Health Care Conference (October 18, 2018).
 - *"Conversations with the Masters,"* National Association of Certified Valuators and Analysts, Consultants' Training Institute, 2017 NACVA Financial Valuation SuperConference (December 13, 2017).
 - *"Commercial Reasonableness of Physician Compensation - Analytical Update with MACRA,"* National Association of Certified Valuators and Analysts, Consultants' Training Institute, 2017 NACVA Financial Valuation SuperConference (December 13, 2017).
 - *"Hot Topics in Healthcare Valuation,"* Co-presented with Robert James Cimasi, MHA, ASA, MCBA, FRICS, CVA, CM&AA, Missouri Society of Certified Public Accountants (MOCPA), MOCPA's Healthcare Conference (September 28, 2017).
 - *"Commercial Reasonableness of Physician Compensation - Analytical Update with MACRA,"* Co-presented with Jessica Bailey-Wheaton, Esq., National Association of Certified Valuators and Analysts, Consultants' Training Institute, NACVA and the CTI's 2017 Annual Consultants' Conference (June 8, 2017).
 - *"Accountable Care Organizations: Creation, Capitalization, and Contracting,"* Co-presented with Barry S. Herrin, CHPS, FAHIMA, FACHE, Esq., and Belinda P. Coleman, Georgia Association of Healthcare Executives, Georgia ACHE Chapter Panel Discussion (September 22, 2016).
 - *"Can't See the Forest for the Trees: The Misapplication of Economic Theory to the Increasing Regulatory Trend Against Vertical Healthcare Integration,"* National Association of Certified Valuators and Analysts, Consultants' Training Institute (CTI), NACVA and CTI's Annual Consultants' Conference (June 9, 2016).
 - *"How to put Clinically Integrated Networks to Work in an Era of Value Based Reimbursement,"* Co-presented with Lisa G. Han, Esq., and Roger W. Logan, ASA, CPA, MS, American College of Healthcare Executives (ACHE), 2016 Congress on Healthcare Leadership (March 18, 2016).
 - *"The Imperative of Considering the Concept of Highest and Best Use in Healthcare Valuation,"* National Association of Certified Valuators and Analysts, Consultants' Training Institute, Exit Planning, Transaction Advisory Service, and Healthcare Valuation Conference (November 18, 2015).
 - *"Application & Implementation of ACO Waivers and Ongoing Compliance Issues,"* Accountable Care Expos, LLC, Midwest Accountable Care Expo 2015 (August 13, 2015).
 - *"Hot Topics in Healthcare Valuation,"* Co-presented with Roger D. Strode, Esq., American Bar Association, ABA Physicians Legal Issues Conference (June 11, 2015).
 - *"Four Pillars of Healthcare Value in an Era of Reform,"* Co-presented with Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, Healthcare Financial Management Association (HFMA), HFMA Annual Joint Spring Conference (May 13, 2015).
 - *"Capital Formation of Accountable Care Organizations,"* Co-presented with Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, Accountable Care Expos, LLC, Midwest Accountable Care Expo (August 27, 2014).
 - *"Four Pillars of Healthcare Value in an Era of Reform,"* American Society of Appraisers (ASA) Western New York Chapter (May 13, 2014).
 - *"Four Pillars of Healthcare Value in an Era of Reform,"* Co-presented with Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, St. Louis Business Valuation Roundtable (November 13, 2013).
 - *"ACOs: Value Metrics and Capital Planning for Long-Term Care,"* The Senior Living Forum (May 2, 2013).
 - *"How to Prepare and Plan for New Reimbursement Models,"* Greater St. Louis Chapter: Future of Health Care Reimbursement Annual Insurance Payer Panel Program (March 26, 2013).
 - *"Cutting Edge Challenges in Determining FMV for Hospital-Physician Arrangements and Transactions,"* New Jersey Hospital Association (NJHA), (December 11, 2012).
 - *"Business Case for Episode of Care Management,"* Healthcare Financial Management Association (HFMA),

Curriculum Vitae

Todd A. Zigrang, MBA, MHA, FACHE, CVA, ASA

LECTURES AND PRESENTATIONS (CONTINUED)

- HFMA Greater St. Louis Missouri Healthcare Executive Group Discussion (September 11, 2012).
- "*Accountable Care Organizations: Physician Integration/Affiliation/Development Strategies and Capital Planning*," 2012 National CPA Health Care Advisors Association (HCAA) Spring Conference (May 3, 2012).
- "*A Primer for Research and Benchmarking Methods for Healthcare Financial Consulting Projects*," 2012 National CPA Health Care Advisors Association (HCAA) Spring Conference (May 3, 2012).
- "*Accountable Care Organizations: Development Strategies and Capital Planning*," Co-presented with Anne P. Sharamitaro, Esq., Decatur Memorial Hospital Research Day (October 19, 2011).
- "*Accountable Care Organizations: Developing Strategies for Successful Implementation*," Infocast Executive Education Series (October 3, 2011).
- "*Healthcare M&A*," Association for Corporate Growth (May 26, 2011).
- "*Hospital-Physician Alignment Seminar*," Co-presented with Scott A. Edelstein, Esq., and Mary C. Reed, Infocast Executive Education Series (March 9-10, 2011).
- "*Hospital - Physician Alignment*," Co-presented with Scott A. Edelstein, Esq., and Mary C. Reed, Infocast Executive Education Series (February 16-17, 2011).
- "*Value Drivers for Surgical Hospital Joint Ventures and Mergers in the Wake of Healthcare Reform*," Physicians Hospitals of America (PHA), 2010 PHA Annual Conference (September 23, 2010).
- "*Physician-Hospital Relationships in a Changing Regulatory Environment*," McDonough District Hospital (June 16, 2010).
- "*A Primer for Research Methods for Valuation Projects*," Co-presented with Anne P. Sharamitaro, Esq., (Author: Robert James Cimasi, MHA, ASA, MCBA, FRICS, CVA, CM&AA), ASA St. Louis Chapter 049, (February 6, 2009).
- "*Effect of Healthcare Regulatory and Policy Planning on Dental Practices*," Practice Valuation Study Group, Practice Valuation Study Group Conference (October 4, 2008).
- "*In the Eye of the Beholder: The Valuation of Surgical Hospitals in a Changing Reimbursement and Regulatory Environment*," Co-presented with Anne P. Sharamitaro, Esq., (Author: Robert James Cimasi, MHA, ASA, MCBA, FRICS, CVA, CM&AA), Physician Hospital of America (PHA), 2007 PHA Annual Conference (September 13, 2007).
- "*Making Sense of Performance Transformation Methodologies*," Missouri HEG/ACHE (May 24, 2007).
- "*The Specialty Hospital Moratorium: The Impact on Physician Ownership of Specialty Surgical Hospitals*," Co-presented with Robert James Cimasi, MHA, ASA, MCBA, FRICS, CVA, CM&AA, Healthcare Financial Management Association (HFMA), HFMA Regional Joint Meeting (September 16, 2004).
- "*Business and Industry Research, Application to Valuation Engagements: The Internet and Other Sources*," Co-presented with Tim Alexander, MLS, St. Louis Business Valuation Roundtable (July 12, 2000).

QUOTATIONS AND CITATIONS

- NACVA/CTI "*Around the Valuation World*," (August 21, 2017).
- The Ambulatory M&A Advisor "*Defining the Quality of Earnings Assessment for a Prospective Buyer*," (November 9, 2016).
- The Ambulatory M&A Advisor "*Dealing with an Increase in Purchase Price During Due Diligence*," (October 21, 2016).
- The Ambulatory M&A Advisor "*Using New Debt to Increase the Value of your Business*," (August 19, 2016).
- NACVA/CTI "*Around the Valuation World*," (January 25, 2016).
- The Ambulatory M&A Advisor "*Valuations: Working Capital in Urgent Care M&A Transactions*," (January 9, 2015).