

Curriculum Vitae

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

Todd A. Zigrang, MBA, MHA, FACHE, 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 20 years of experience providing valuation, financial, transaction and strategic advisory services nationwide in over 1,000 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 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 Physician Hospitals of America (PHA); the Institute of Business Appraisers (IBA); the Healthcare Financial Management Association (HFMA); and, the CPA Leadership Institute.

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 Accredited Senior Appraiser (ASA) designation from the American Society of Appraisers, where he has served as President of the St. Louis Chapter.



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PUBLISHED ARTICLES

- *"Seeking Enhanced Patient Care Outcomes - Better evidence-based care from IT-driven population health management,"* Co-authored by Robert James Cimasi, St. Louis Metropolitan Medicine, June/July 2017, June 2017.
- *"House Votes to Repeal and Replace Obamacare When It Really Matters,"* Co-authored by Robert James Cimasi, Jessica Bailey-Wheaton, Esq., ABA Health eSource, May 2017, May 2017.
- *"Valuation of Compensation for Physician Services: Clinical Services,"* Co-authored by Robert James Cimasi, The Value Examiner, March/April 2017, April 2017.
- *"Benefits of Technology - Clinical and Administrative Tasks Get a Boost,"* Co-authored by Robert James Cimasi, Chicago Medicine, April 2017, April 2017.
- *"S-Corporation Valuation Debate - The Impact of Cecil V. Commissioner,"* Co-authored by Robert James Cimasi, The Value Examiner, January/February 2017, February 2017.
- *"The Four Pillars of Healthcare: Part IV Technological Advancements in the Healthcare Industry,"* Co-authored by Robert James Cimasi, The Value Examiner, January/February 2017, February 2017.
- *"Four Pillars of Healthcare Valuation: Competition,"* Co-authored by Robert James Cimasi, The Value Examiner, November/December 2016.
- *"Valuing Healthcare Services - An Overview of the Many Components of Physician Compensation,"* Co-authored by Robert James Cimasi, 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 14-17, 24.
- *"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, 130-148.
- *"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, 23-Sep-15.
- *"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, 16-Sep-15.
- *"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, 2-Sep-15.
- *"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, 26-Aug-15.
- *"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, First/Second Quarter 2015, June 26, 2015,, 21-Aug.
- *"Appropriate Use of Extraordinary Assumptions and Hypothetical Conditions,"* Co-authored by John R. Chwarzinski, MSF, MAE, NACVA Quickread, 10-Jun-15.
- *"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, 1-Apr-15.
- *"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, 25-Mar-15.
- *"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, Third Quarter 2014,

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PUBLISHED ARTICLES (CONTINUED)

- 3-Nov-14, p. 8-20.
- "*The Threshold of Commercial Reasonableness*," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, National Association of Certified Valuators and Analysts (NACVA QuickRead), 25-Jun-14.
 - "*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, 29-44.
 - "*Valuing Intangible Assets in Exempt Healthcare Organizations*," Co-authored by Robert James Cimasi, MHA, ASA, FRICS, MCBA, AVA, CM&AA, Valuation Strategies, January/February 2013, p. 14-35, 48.
 - "*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, CBA, AVA, CM&AA, Business Valuation Alert, Volume 11, Issue 4, 10-Oct, p. 5-44.
 - "*Valuation in the Era of Healthcare Reform: A Brief Primer on the Impact of Recent Legislation*," Co-authored by Robert James Cimasi, MHA, ASA, CBA, AVA, CM&AA, and Anne P. Sharamitaro, Esq, Business Appraisal Practice, Second Quarter 2010, p. 5-44.
 - "*Research and Financial Benchmarking in the Healthcare Industry*," chapter in Healthcare Organizations: Financial Management Strategies, David Marcinko, M.D., Ed. STP Specialty Technical Publishers, 2006.
 - "*Healthcare Industry Research and its Application in Financial Consulting*," chapter by Tim Alexander and Todd A. Zigrang in supplement to Financial Planning for Physicians and Healthcare Professionals 2002, David Marcinko, M.D., Ed. Aspen Publishers, 2002.

BOOKS PUBLISHED

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

CHAPTERS IN LEGAL TREATISES & ANTHOLOGIES

- "*Medical Practice Valuation in a Changing Marketplace*," 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,, December 15, 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, November 14, 2014.
- "*The Valuation of Health Care Professional Practices*," a chapter in The Valuation Handbook: Valuation Techniques from Today's Top Practitioners, John Wiley & Sons, Inc, 2009.
- "*Valuation of Hospitals in a Changing Reimbursement and Regulatory Environment*," in Healthcare Organizations: Financial Management Strategies, David Marcinko, M.D., Ed. STP Specialty Technical Publishers, 2008.
- "*Research and Financial Benchmarking in the Healthcare Industry*," in 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 by Tim Alexander and Todd A. Zigrang in supplement to Financial Planning for Physicians and Healthcare Professionals 2002, David Marcinko, M.D., Ed. Aspen Publishers, 2002.

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PROFESSIONAL COURSES TAUGHT (CONTINUED)

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- *"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).
- *"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), Webinar Course Session (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. of Greenberg Traurig, 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), Webinar Course Session (April 7, 2016).
- *"Business Valuation of Healthcare Enterprises and Services (and Interests Therein),"*Co-Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course Session (March 10, 2016).
- *"Valuation of Healthcare Real Estate & Real Property,"*Co-Presenters American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course Session (February 18, 2016).
- *"Valuation of Intangible Assets & Intellectual Property,"*Co-Presenter Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course Session (January 28, 2016).
- *"Valuation of Healthcare Tangible Personal Property,"* Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), webinar course session (November 12, 2015).
- *"Business Valuation of Healthcare Enterprises and Services (and Interests Therein),"*Co-Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), webinar course session (October 30, 2015).
- *"Healthcare Reimbursement Environment in an Era of Healthcare Reform,"*Co-Presenter John M. Kirsner, Esq of Jones Day, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), two-day, in-person course session, Las Vegas, NV (October 16-17, 2015).
- *"Technology Development,"*Co-Presenter Hal Katz, Esq. of Husch Blackwell, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) , two-day, in-person course session, Las Vegas, NV (October 16-17, 2015).
- *"Impact of Competitive Forces,"* Jack M. Beal, Esq of Polsinelli, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) , two-day, in-person course session, Las Vegas, NV (October 16-17, 2015).
- *"Regulatory Environment of Healthcare Industry,"* John M. Kirsner, Esq. of Jones Day, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) , two-day, in-person course session, Las Vegas, NV (October 16-17, 2015).
- *"Valuation of Healthcare Real Estate & Real Property,"* Presenter American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) , webinar course session (September 24, 2015).
- *"Valuation of Intangible Assets & Intellectual Property,"*Co-Presenters Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course Session (September 3, 2015).

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PROFESSIONAL COURSES TAUGHT (CONTINUED)

- *"Valuation of Healthcare Tangible Personal Property,"* Co-Presenters Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG), Webinar Course Session (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), webinar course session (June 25, 2015).
- *"Valuation of Healthcare Intangible Assets & Intellectual Property,"* Co-Presenter Ray Rath, ASA, CFA, American Society of Appraisers Healthcare Special Interest Group (ASA), Multidisciplinary Advanced Education in Healthcare Valuation Program (February 19, 2015).
- *"Intangible Assets in Healthcare Entities: Value or No Value?,"* Co-Presenter with Robert James Cimasi, MHA, ASA, MCBA, FRICS, CVA, CM&AA, Consultants' Training Institute (CTI) (December 4, 2014).
- *"Valuation of Intangible Assets & Intellectual Property,"* Co-Presenter with Robert James Cimasi, MHA, ASA, MCBA, FRICS, CVA, CM&AA, American Society of Appraisers (ASA) Healthcare Special Interest Group (HSIG) Webinar Course (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), Webinar Course (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,"* Co-presenters Anne P. Sharamitaro, Esq, CPA Leadership Institute Webinar (June 13, 2012).
- *"Valuing Physician and Executive Compensation Arrangements: Fair Market Value & Commercial Reasonableness Thresholds,"* Authored by Robert James Cimasi, MHA, ASA, CBA, AVA, 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-author Robert James Cimasi, MHA, ASA, CBA, AVA, FCBI, CM&AA, CMP, The Institute of Business Appraisers – Education Course #1011, Cleveland, OH (November 8, 2006).

LECTURES AND PRESENTATIONS

- *"Commercial Reasonableness of Physician Compensation - Analytical Update with MACRA,"* 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,"* Barry S. Herrin, CHPS, FAHIMA, FACHE, Esq., of Herrin Health Law, and Belinda P. Coleman, of The Coleman Group, 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*

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LECTURES AND PRESENTATIONS (CONTINUED)

- Against Vertical Healthcare Integration*, " National Association of Certified Valuators and Analysts (NACVA), Annual Consultants' Conference (June 9, 2016).
- *"How to put Clinically Integrated Networks to Work in an Era of Value Based Reimbursement"*, Lisa G. Han, Esq., of Jones Day & Roger W. Logan, ASA, CPA, MS, of Logan Consulting Group, Inc., American College of Healthcare Executives (ACHE) , 2016 Congress on Healthcare Leadership.
 - *"The Imperative of Considering the Concept of Highest and Best Use in Healthcare Valuation"*, NACVA and the CTI, Exit Planning, Transaction Advisory Service, and Healthcare Valuation Conference (November 18, 2015).
 - *"Application & Implementation of ACO Waivers and Ongoing Compliance Issues"*, Midwest Accountable Care Expo 2015 (August 13, 2015).
 - *"Hot Topics in Healthcare Valuation"*, Roger D. Strode, Esq. of Foley & Lardner, American Bar Association, ABA Physicians Legal Issues Conference (June 11, 2015).
 - *"Four Pillars of Healthcare Value in an Era of Reform"*, Robert James Cimasi, MHA, ASA, FRICS, MCBA, CVA, CM&AA, HFMA Annual Joint Spring Conference (May 13, 2015).
 - *"Capital Formation of Accountable Care Organizations"*, 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,"* 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, (December 11, 2012).
 - *"Business Case for Episode of Care Management"*, Healthcare Financial Management Association (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"*, 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"*, Scott A. Edelstein, Esq. and Mary C. Reed, Infocast Executive Education Series (March 9-10, 2011).
 - *"Hospital - Physician Alignment"*, 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,"* 10th Annual Conference, 2010 Physicians Hospitals of America (PHA) (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"*, Anne P. Sharamitaro, Esq, ASA St. Louis Chapter 049, (Author: Robert James Cimasi, MHA, ASA, CBA, AVA, CM&AA). American Society of Appraisers St. Louis Chapter 2009 Valuation Symposium (February 6, 2009).
 - *"Effect of Healthcare Regulatory and Policy Planning on Dental Practices"*, Practice Valuation, Practice Valuation Study Group (October 4, 2008).
 - *"In the Eye of the Beholder: The Valuation of Surgical Hospitals in a Changing Reimbursement and Regulatory Environment"*, Anne P. Sharamitaro, Esq. (Author: Robert James Cimasi, MHA, ASA, CBA, AVA, CM&AA),

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LECTURES AND PRESENTATIONS (CONTINUED)

- Physician Hospital of America 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,"* Robert James Cimasi, MHA, ASA, CBA, AVA, CM&AA, Healthcare Financial Management Association (HFMA) (September 16, 2004).
- *"Business and Industry Research, Application to Valuation Engagements: The Internet and Other Sources,"* Tim Alexander, MLS, St. Louis Business Valuation Roundtable (July 12, 2000).

QUOTATIONS AND CITATIONS

- The Ambulatory M&A Advisor *"Defining the Quality of Earnings Assessment for a Prospective Buyer,"* November 11, 2016 (November 9, 2016) (<http://www.ambulatoryadvisor.com/quality-of-earnings-definition/>).
- The Ambulatory M&A Advisor *"Dealing with an Increase in Purchase Price During Due Diligence,"* October 24, 2016 (October 21, 2016).
- The Ambulatory M&A Advisor *"Using New Debt to Increase the Value of your Business,"* (August 19, 2016) (<http://www.ambulatoryadvisor.com/debt-and-value/>).
- 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) (<http://www.ambulatoryadvisor.com/working-capital/>).