

OUR APPROACH:

## Case Study: Critical Care Clinics



### Rethink

Aurora was engaged by a multi-state company operating Critical Care Clinics as a restructuring advisor due to complications with profitability and liquidity. The Company was operating 50+ locations and employed over 75 doctors. The Company's management of insurance claims resulted in over 28% dilution. The Company had issues recruiting and retaining doctor's, nurse practitioners, nurses and other skilled employees.

### React

Aurora developed a business plan to evaluate each location from a profitability standpoint. A plan to manage and collect insurance claims as well as deductibles was implemented. Aurora did a study of HR wages and benefits for skilled medical professionals in order to attract qualified talent. Aurora negotiated terms with a secured lender to finance the consolidation of the operations.

### Results

Based upon the restructuring plan developed by our executive team, the restructuring was successful and on budget. Operations were resumed and the Company returned to a positive EBITDA once several unprofitable locations were closed. The company then implemented best accounting and cash management practices. Employee retention is currently at acceptable levels and the Company is continuing to provide a substantial return to the stakeholders.