

FINANCIAL SERVICES REVIEW

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**MIDDLE MARKET
MERGERS AND
ACQUISITIONS
CONSULTING**

E D I T I O N



AWARDED BY
FINANCIAL SERVICES REVIEW



COMPANY
OF THE YEAR

Advanced Strategic Partners (ASP)



FINANCIAL
SERVICES REVIEW

*The annual listing of 10 companies that are at the forefront of providing
Middle Market Mergers and Acquisitions Consulting services and impacting the marketplace*

Advanced Strategic Partners (ASP)

M&A Experts Serving the Laboratory Diagnostic Industry

Since its inception in 2007, Advanced Strategic Partners (ASP) has been operating as a specialized Mergers & Acquisitions (M&A) firm offering all M&A services including business valuation and M&A transaction advisory services to the middle-market laboratory diagnostic industry.

All of ASP advisors have held the positions as either owners, managers, and C-level executives at various laboratories. Their industry connections & expertise bring a powerful networking quotient to ASP's clients. The company is well equipped to unlock maximum value for its clients on both the sell and buy sides. In addition to mid-sized laboratories, ASP's clients include hospital systems, AP Practices and public laboratories.

"ASP brings insight into the lab transaction process that benefits both the buyers and the sellers. With over 65 years of combined laboratory expertise in all aspects of the lab industry, ASP positions the seller to receive maximum value, while reducing risk and making the due diligence process efficient and effective for the buyers," says Melissa Butterworth, Co-Founder and President of ASP.

Experience at Every Level of the Lab Industry

ASP has the industry experience to understand the areas of value and risks for the buyers. The company's valuation service is a crucial hedge against market uncertainties stemming from the current inflation that tends to disturb business



Melissa Butterworth,
Co-founder and President

valuations. The company's market analysis expertise enables clients to compare themselves against laboratories that have recently been sold, using data and ongoing market statistics. ASP's value proposition becomes more profound for laboratories that are currently formulating their exit strategies as a result of pricing pressure and diminishing profit margins.

When going to market, understanding the industry, the players' positions and the opportunity to maximize value is critical to strategy development. And this is where ASP makes the difference.

"When we interact with the laboratories that come to us, we find that most of them are not best positioned to be sold. For example, they may need additional consulting around compliance, strategic positioning, operational efficiencies, etc. We have the expertise and recommended solutions to tackle any issue," says Butterworth.

Partnership with Take Charge LLC

By adopting a consultative approach to help laboratories fill the gaps in their exit strategies, ASP, through its affiliation with Take Charge (an advisory company led by the former CEO of LabCorp Diagnostics and Baylor Genetics), prevents clients from some of the challenges that may arise during the M&A process. The majority of small to

labs operations, finances, HR, sales, etc. were structured according to industry guidelines. These changes, amongst others positioned this laboratory where it was able to secure an offer from a buyer that exceeded 300% more than it had previously been offered. This resulted in tens of millions of dollars for the seller.

ASP's seller-side advisory services include making strategic recommendations, identifying targets, assembling an advisory team, developing marketing processes, carrying out deal negotiations and post-deal hand-off, due diligence, proposal evaluations, etc.

Through its recent partnership with Take Charge, ASP has multiple examples of how an upfront consultative approach has assisted in avoiding problems through the M&A process and has continued to result in maximum value for its clients.

Focus on being Client Driven

By staying at the forefront of the industry and with knowledge of all aspects of the laboratory, from compliance, billing, sales and marketing to lab valuation and operations. ASP is able to provide and implement solutions that align with diverse client requirements. This allows us to achieve maximum valuation when lab owners are looking to exit the space.

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ASP brings insights into the lab transaction process that no other competitor is able to provide



mid-sized labs are entrepreneurial, and they are not always diligent with the details in a highly regulated industry, that's where Take Charge brings expertise, experience and leadership that may be needed. For instance, over the last fifteen months, Take Charge has worked closely with one of ASP's existing clients to ensure that all of the

Its wide range of services has enabled ASP to come a long way since its humble beginnings. The company currently has a 32 percent share in the laboratory M&A market and has successfully completed hundreds of projects & 80+ transactions, exceeding \$2 billion dollars in terms of new business revenue and M&A transactions. **fs**