

Greenberg Advisors

M&A • STRATEGIC ADVISORY • CAPITAL

THE REAL DEAL

— featuring —



Ron Decker
CEO & Founder



Ron Decker
*CEO & Founder of
Innovative Healthcare
Systems*

Ron Decker was the Chief Executive Officer and Founder of Innovative Healthcare Systems, a provider of high-tech revenue cycle management (RCM) solutions geared towards emergency departments. Greenberg Advisors (GA) represented Ron and the shareholders throughout the sale of Innovative Healthcare.

What accomplishment are you most proud of at Innovative?

We were able to compete for 25 years while navigating the many changes in the healthcare sector, including HIPAA and ICD-10. Ultimately, we built a company that was attractive to outside parties to make a significant investment. That's a winner.

What were your main priorities for the transaction?

I wanted a transaction that would not be disruptive to the employees and clients while still accomplishing the goals of the original shareholders. I think we achieved just that! And I think our staff can see the new opportunities with our new partner.



What about the investor resonated with you and led you to believe they were a good fit?

I liked the direct nature of the principals that I was dealing with. The questioning and discussion during the diligence phase was “here’s what we expect” and they were consistent in every conversation over the entirety of the process. What they said on Day One was what they said half-way through diligence was also what they said at closing; that theme has been consistent post-transaction as well.

What are you most excited about regarding Harris?

Their vision, their growth, and their roots in technology... in that order. I’ve talked to many companies over the years that have vision but don’t necessarily have a technology base. There are a lot of technology companies that lead with technology but lack vision. Harris was “just right” for us, like in the story of Goldilocks! We are like-minded about where we’re going and excited about being able to lead our team through it. At the same time, we’ll be able to expand what we do for clients and the industry.

Has partnering with a larger strategic changed your messaging to prospects, and do you think it has proven to be an advantage?

Yes, I do think it’s an advantage. It provides a different resource bucket. So much in healthcare is relationship-based and when you solve a problem for a client, they often ask you to solve other problems. We’re starting to look at how we’re going to roll out our breadth of offerings among existing clients and prospects. Once they know what we can offer now, they’ll see that we have a solution to a lot of non-clinical business-related problems. That’s what we’ve been designed to do for years. Our new bandwidth, depth, and dry powder is a great combination.

“Our new bandwidth, depth, and dry powder is a great combination.”



Please describe what it's like to work at the company you built but no longer own.

In some ways, it is similar; I was the CEO and leader of the company before the transaction, and I'm still the leader of my brand within Harris. It's different in some ways, such as meeting budget criteria and other requirements, but I had already prepared myself for that so it wasn't unexpected. It's a different set of work now and I don't feel like I've hit my stride yet with regard to us doing what I want to do, which is shifting the organization completely. We're still in that transition of fine tuning our prospecting, delivering new services, and so forth. There's plenty of opportunity and that's exciting. It's almost exactly what I thought it would be.

"There's plenty of opportunity and that's exciting. It's almost exactly what I thought it would be."

So it sounds like it's been a pretty natural change...

I can adapt to pretty much anything. It has been a nice change going from an environment where I was responsible for making all of the strategic decisions, to being supported by business-minded people that understand the industry and support us at every level.

What advice would you give to owners who are considering a sale?

Be open and honest from Day One with yourself and your advisor. I remember some of the conversations we had with interested buyers and hearing your team's feedback afterward as to how I did on the call. I didn't always receive a glowing review but it was always honest and insightful.



Please describe GA's role in the engagement and GA's impact on the outcome.

When I think of GA, I think of something unique and that is; you all were able to shepherd me through the process. Our relationship started through meetings at conferences and periodic phone calls that happened a while before this transaction. I was getting calls from corporate development people, M&A investment bankers, and others, and you really helped me navigate through all of that. Your team was really patient and helped us in our decision process, all the way through the diligence and beyond. Many of our conversations started with "Here are your options, here's how to think about it, here's what I would do, what're you thinking?" I think your team really understood me, which can be fairly complicated (my wife would be proud of you), and some of that was because I was trying to think for the shareholders and for the organization as a whole. To sum it up, I give GA five stars. You had the ability to empathize with what I was going through and I needed an advisor and shepherd to navigate that, which was important, and you guys fulfilled that.

"I think your team really understood me, which can be fairly complicated (my wife would be proud of you)..."

Which bourbon did you select to celebrate the transaction closing?

I had a Woodford Reserve Double Oak to celebrate.

ABOUT GREENBERG ADVISORS

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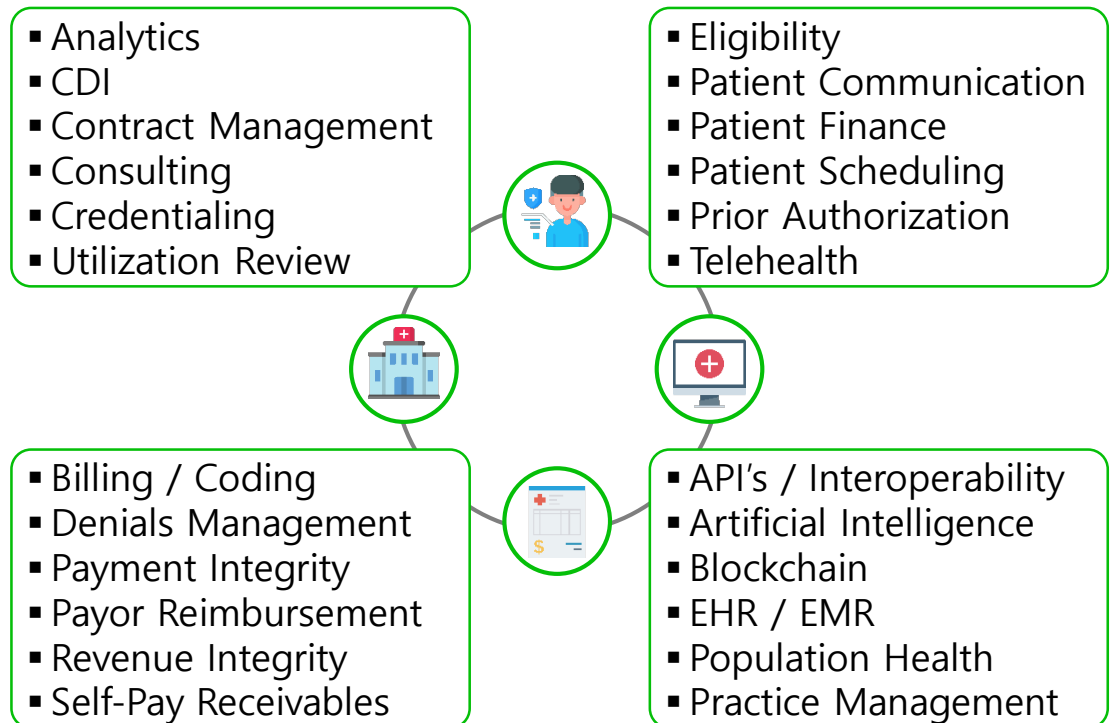
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Greenberg Advisors, LLC is one of the most active M&A advisors specializing in Revenue Cycle Management (RCM) and Healthcare IT (HCIT) sectors. The firm's professionals have provided trusted merger & acquisition (M&A) and strategic advice to executives and investors for nearly 25 years, resulting in the completion of over 140 M&A, capital raising, valuation, and strategic advisory engagements, including seven M&A transactions in 2021.

The firm's RCM and HCIT expertise spans nearly all care delivery methods and specialties across the following IT and service offerings, as well as many others.



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was acquired by

a large RCM firm


a portfolio company of

acquired



ALN Medical Management
acquired

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