

THE REAL DEAL

PARA
HealthCare Analytics



Peter Ripper
President & Founder





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President & Founder of
PARA HealthCare Analytics

Peter Ripper founded PARA HealthCare Analytics in 1985 and built it into a national firm providing revenue integrity, pricing analytics, and other revenue cycle solutions linked to coding and the hospital chargemaster. Greenberg Advisors (GA) represented Peter throughout the sale of his company, which was completed in July 2019.

What accomplishment are you most proud of at PARA?

I'm most proud of building a firm from the ground up, which now supports so many employees and their families. It's been satisfying to develop and run the firm just the way I wanted to, which has become deeply enmeshed in both my personal and business life.

Why did you decide to sell your company?

I will be turning 65 at the end of the year and I felt it was time to structure an exit plan. Over the years, I've been approached by a number of firms offering what I felt were "low ball" valuations to acquire my firm. I reviewed this history with Brian in detail and GA developed a plan. In hearing GA's vision for the kind of transaction I could obtain, I realized that the timing was right to execute on a deal, so we moved down that path together.





What were your main priorities for the transaction, and did you accomplish them?

My first priority was to protect the employees and ensure that they received compensation and benefits equal to what they had been receiving prior to the transaction. Second, I needed to secure sufficient funds, after taxes, for me to invest and develop a stream of ongoing income that would last through my retirement. Third, I wanted to avoid repeating the issues I experienced in the sale of a predecessor firm. Lastly, I was hoping to continue running PARA for at least 3 to 5 years, to further develop the firm with a reasonable level of independence. I conveyed and discussed all of these points and more with Brian and his team and they developed a narrative, a process, and deal terms that satisfied each of these needs.

What do you like best about your new business partner?

The buyer of PARA has a vision on how it can expand the combined firm over time and maximize its value. As a tech-enabled firm, PARA combines nicely with the buyer's claims resolution platform to automate its processes. This suits my skills and interests very well, as I've spent my entire career searching for ways to automate processes.

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

Do not allow buyer observations regarding your business, or any elements within it, to diminish how you view your firm or the value you expect for your firm. No one knows the business as well as you do. Protect your employees, as they truly are your most valuable asset. Once you have made the decision to sell, advise your staff at the right time. Hire a trusted M&A advisor in the early days of even considering a sale. When I tried to sell without GA, I kept getting each buyer's lowest offer. In this transaction, the price of having GA on my side was well worth it and paid for itself many times over.

"...having GA on my side was well worth it and paid for itself many times over."





How would you describe your relationship with GA during the engagement?

It was great. Each member of the GA team has a unique ability and they performed their roles very effectively. They were very thorough in the way they ran our process and they tended to all the details. I always felt like they had my back, understood what I was trying to accomplish, and appreciated the unique challenges of helping a founder sell his/her business.

What has been the most beneficial aspect of the partnership with GA?

They took the time to become intimately familiar with my business and my goals in a transaction. As they understand the industry already, I didn't have to explain every single detail to them. They "get it." I'll always appreciate the guidance and support Brian and his team provided in taking me through a stressful, introspective period and steering me to a transaction I'm really happy with.

You have climbed Mount Kilimanjaro and sold a company. Which was more challenging?

The sale of the firm was more challenging. Climbing Mount Kilimanjaro required a single focus; to get to the top and down again safely. Selling the firm included many different challenges, each of which required successful navigation.





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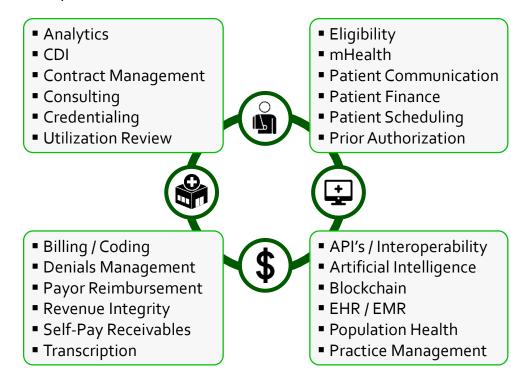
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Casey Krasko Senior Analyst Email Greenberg Advisors, LLC is one of the only firms to specialize in the Revenue Cycle Management (RCM) and Healthcare IT (HCIT) sectors. The firm's professionals have provided trusted merger & acquisition (M&A) and strategic advice to executives and investors for nearly 25 years, resulting in the completion of over 130 M&A, capital raising, valuation, and strategic advisory engagements. Greenberg Advisors celebrates its 10-year anniversary in 2019.

GA'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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