

# Surgery Center Turnaround in Safety Harbor



## An ASC Faced With an Unsure Future

The existing group of physician owners at Safety Harbor Surgery Center in the Tampa Bay Area sought to bring the struggling center back to financial viability and reverse its trajectory from potential closure to a long-term asset for local patients and physicians. At the time, SHSC partners were facing cash calls and struggling to attract additional physicians.

Compass implemented its operating system, CORE™, to bring stability to operational expenses, close performance gaps, and improve upon collections efforts. Compass also hired a new Administrator, restructured the Center debt, and recruited additional surgeons to the surgery center to maximize utilization of its operating rooms.

### SAFETY HARBOR SURGERY CENTER

Clearwater, FL

- » Ophthalmology
- » Retina Surgery
- » Gastroenterology
- » Urology
- » Orthopedics
- » Pain Management

28° 2' 29.08", -82° 42' 35.89"



6 Physician Partners



Negative EBITDA



Heavy Debt Burden

## Success Requires a Unique Strategy

*Every center faces a distinct set of needs and market dynamics. In addition to installing its CORE™ system for operational efficiency, Compass immerses itself in the micro-market to help physician partners develop a plan to fully utilize their surgery.*



**Favorably restructure debt**  
and resolve cash flow issues to  
decrease operational overhead



**Syndicate new physician  
partners** to maximize facility  
utilization and attract patients

- » Professionally manage partnership meetings and financial reports
- » Install a stable operating system
- » Improve collections cycle



## CASE STUDY

# Surgery Center Turnaround in Safety Harbor

### DELIVERING RESULTS

## Established for the Long-Run

*In 2018, Compass and the physician partners sold a majority interest in SHSC to United Surgical Partners International (USPI). At the time of sale, the center had 11 physician partners and was well established for the long-run. As one member put it, "Compass literally saved the center from certain destruction."*

41% ^

41% Increase in Annual Case Volume

Over 28,000 patients

\$2M

\$2M+ Reduction in Debt

And a plan to be debt free in less than 18 months

Exponential Increase in ASC Value

Doubled Physician Partnership Base

- » Attracted doctors and grew partner base to 11 physicians
- » Resolved cashflow issues, making accounts current



**Dana Deupree, MD** FACS

SAFETY HARBOR SURGERY  
CENTER MEMBER

*We have a strong and committed group of surgeons in our surgery center, but originally faced some unfortunate financial circumstances. Compass was an outstanding partner that has the respect of our entire team. They built trust with our group quickly and helped return us to a better, dividend producing model with the ability recruit additional physicians. In my opinion, Compass was the only team for the job.*

*Contact Compass today to help build a successful roadmap for your ASC*

Our mission is to create high-value partnerships that provide exceptional surgical services to local communities and a positive return to each partner. If you are facing challenging obstacles, consider partnering with experts that have a proven track record of delivering solutions that put you back in control.

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