



NACVA AND THE IBA'S 2010 ANNUAL CONSULTANTS' CONFERENCE *SESSION SUMMARY*

JUNE 2—5, 2010

THE FONTAINEBLEAU MIAMI BEACH

MIAMI BEACH, FL USA

Track: Healthcare Consulting

Session Date / Time: Friday, June 4, 2010 / 2:05pm – 3:45pm

Session Title: *Healthcare Capital Markets in 2010*

Session Summary: This presentation will provide an overview of current healthcare capital markets including sources of capital, uses of capital, and current transactions. It will address a discussion of the changing characteristics of risks and returns as the healthcare market is evolving. We will discuss current market transactions and market multiples, as well as tangible and intangible asset considerations. Health care reform and its impact on the healthcare market will be discussed.

CPE Hours / Fields of Study: Two (2) hours / Finance (FN)

Presenter Bio:



Cindy Eddins Collier, MHA, MSA, CPA/ABV/CFF, CVA, CMPE, CHIT, is the Chief Executive Officer and Founder of Healthcare Valuation Solutions located in Myrtle Beach, SC, which provides valuation and strategic financial management consulting services to health care companies throughout the United States. Professional consulting services focus on health care business valuation, fair market valuation of physician services, valuation of intangible assets, economic loss assessment, health care business accounts receivable management, mergers & acquisitions, financial analysis and research, strategic management, physician integration, purchase and/or sale of medical practices, medical device companies, long-term care companies, and hospitals, and litigation support. Clients include a variety of physician practices, ambulatory surgery centers, dental practices, veterinary practices, long term care businesses, dental practices, university and community hospitals, integrated delivery systems, medical device companies, healthcare technology companies, medical service providers, pharmaceutical and biotech companies, professional associations, attorneys, consultants, and managed care payers.

Presenter Bio:



Todd Rudenske, MBA, CPA, Managing Director, New York Todd joined Cain Brothers in 2003 and today has over 17 years of investment banking experience. Todd heads the Firm's Equity Sponsors Coverage and Private Placement Group, where his efforts are centered on health care mergers & acquisition transactions involving a private equity sponsor, as well as raising equity growth capital and debt for the firm's clients. Prior to joining Cain Brothers, Todd was a Vice President at Merrill Lynch & Co. Prior to moving to Merrill Lynch's Palo Alto office to specialize in equity private placements, Todd spent time in the firm's New York office where he was focused on health care mergers & acquisitions for

tax-exempt organizations. Prior to Merrill Lynch, Todd was a Director in Ernst & Young's Corporate Finance Group and was focused on executing strategic transactions for the firm's health care clients. He began his career on the audit staff of Ernst & Young LLP in Dallas. Todd graduated from Texas A&M University with a BBA in Finance and Accounting and received his MBA from the Columbia University Graduate School of Business. Todd is also a Certified Public Accountant. He is a frequent speaker on the subject of private equity investment in the health care sector and is an active member of the Association for Corporate Growth. Todd has also authored several articles on the business of healthcare, which have been published by leading peer-review journals such as Health Affairs.