

## **CHILDS Advises McKinnis, a Healthcare Focused Revenue Cycle Management Firm, in their Sale to Navigant Consulting**

**Atlanta, GA, March 10, 2016** – CHILDS Advisory Partners (“CHILDS”) served as the exclusive financial advisor to Chicago-based McKinnis Consulting Services, LLC (“McKinnis” or the “Company”) in its recent acquisition by Chicago-based Navigant Consulting Inc. (“Navigant”). McKinnis is a provider of revenue cycle assessment, strategy, and optimization assistance for healthcare providers.

The addition of more than 70 McKinnis consultants complements Navigant’s existing revenue cycle management (RCM) capabilities as the healthcare landscape continues to evolve. The acquisition further enhances Navigant’s position as a leading provider of end-to-end RCM services, including assessment, electronic health records (EHR) risk mitigation, and optimization services.

“McKinnis is a market leader in revenue cycle management services, and now in combination with the breadth and depth of Navigant’s healthcare team, will be able to provide clients with an even richer set of offerings to optimize their operations,” said Julie Howard, Chairman and Chief Executive Officer, Navigant.

McKinnis is a market-leading, KLAS top-rated firm that delivers targeted strategies across all major EHR systems, assisting healthcare providers in achieving sustainable revenue cycle improvement through an integrated approach involving technology optimization and operational best practices. McKinnis’ clients range across a variety of provider types, including academic medical centers, multi-hospital health systems, physician groups, and community hospitals among others. McKinnis’ leadership team includes its three founders, James McHugh, Timothy Kinney, and John Morris, who will become part of the Navigant revenue cycle leadership team.

“The McKinnis transaction is purpose-driven to expand our RCM capabilities at a time when health system margins are under greater scrutiny. McKinnis’ operational and technical expertise, streamlined methodologies, and outcome-based processes are best in class,” said David Zito, Managing Director and Navigant healthcare segment leader. “The McKinnis professionals, which include the firm’s founders, further complement our ability to help clients navigate through the disruptions in the healthcare sector.”

“Recent legislation and market drivers have bolstered spending in the healthcare industry and increased demand for EHR optimization on the clinical side. Our EHR risk mitigation and optimization expertise, combined with Navigant’s clinical expertise, will create timely solutions for healthcare organizations. We are excited to join forces with Navigant to design innovative offerings that help our clients realize their goals,” said James McHugh, a Managing Director with McKinnis.

Under the terms of the purchase agreement, Navigant paid approximately \$49 million in cash and \$3 million in Navigant common stock at closing, and may pay up to an additional \$10 million to the sellers based on the acquired company’s achievement of certain post-closing performance targets.

“The CHILDS team exceeded our expectations in evaluating and benchmarking our business, managing the marketing, and guiding us through due diligence process. The team learned our complex business and personal needs very quickly and were able to narrow our focus to several outstanding firms and patiently guided us through the final selection process. In the end, we were able to select Navigant as a partner, because they maintained our culture and will be leveraging our firm’s methodology, approach, and delivery,” said James McHugh. He added, “CHILDS was sensitive to our tight timelines and managing the marketing and diligence process efficiently and flawlessly.”

Tom Donahue, Managing Director at CHILDS Advisory Partners, said “McKinnis is a great company with a great team of professionals focused on improving the Revenue Cycle Management of their client hospitals. We appreciated the opportunity to be able to advise them during the transaction.”

### About McKinnis Consulting Services:



McKinnis Consulting Services, is a management consulting firm that provides revenue cycle strategy, assessment, implementation and optimization services to a diverse group of healthcare organizations. The Company was founded in 2009 as a division of MultiCare

Health System ("MHS"), and then acquired and carved out of MultiCare by the founders and current management team on February 28, 2014. MCS is based in Chicago, IL and is one of the leading consulting firms in the fast growing Revenue Cycle Management ("RCM") industry. The Company has quickly grown to almost \$25 million in revenue and employs 71 of the top billable consultants in the industry. For more information about AMPS, visit: [mckinnisconsulting.com](http://mckinnisconsulting.com).

### About Navigant Consulting Inc.:



Navigant Consulting, Inc. (NYSE: NCI) is an independent specialized, global professional services firm that combines deep industry knowledge with technical expertise to enable companies to defend, protect and create value. With a focus on industries and clients

facing transformational change and significant regulatory and legal issues, the Firm serves clients primarily in the healthcare, energy and financial services sectors which represent highly complex market and regulatory environments. Professional service offerings include strategic, financial, operational, technology, risk management, compliance, investigative solutions, dispute resolutions services and business process management services. The Firm provides services to companies, legal counsel and governmental agencies. The business is organized in four reporting segments – Disputes, Investigations & Economics; Financial, Risk & Compliance; Healthcare; and Energy.

### About CHILDS Advisory Partners:



CHILDS Advisory Partners provides exceptional investment banking services to high-performing business services, healthcare, and technology companies. Our unique combination of sector focus, process excellence and strength of team allows us to achieve

successful outcomes for our clients. Collectively, our senior bankers have executed over 450 M&A and financing transactions. CHILDS is a member of FINRA and SIPC and is a registered broker-dealer.

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