

# SpringParker Guides Private Practice in Sale to Health System

## Case Summary

*Family-owned health care practice was in need an M&A transaction advisor, consultant and manager to assist with selling the practice/business*

Dr. Chetna Mital, M.D. LLC is an independent internal medicine primary care medical group in Hamilton, Ohio that was interested in joining a larger healthcare system. The practice, led by Dr. Chetna Mital and Dr. Anu Mital, brought on health care advisory and consulting firm SpringParker LLC to find a buyer and facilitate the complex acquisition process to completion.

In partnership with SpringParker, the Mitals, and the Mital CPA, Primary Health Solutions (PHS) was identified as an optimal long-term partner. PHS wanted to expand patient services in the area and the practice's expertise, performance and strong community reputation made them an ideal candidate. SpringParker worked closely with both parties to facilitate a successful and mutually-beneficial deal.



*"SpringParker provided the expertise and support we needed to move forward with confidence. They were fully available and engaged at every step, taking the weight off our shoulders and alleviating our concerns. They guided us through every step of the process, not just during the transaction but even after the deal was completed."*

Dr. Chetna Mital, founder and senior physician



## Client: Ensuring Continuity of Care for Over 50 Years

Dr. Chetna Mital MD LLC was founded in 1987 and has been a cornerstone of internal medicine and senior care in the Greater Cincinnati area ever since. The practice is composed of multiple physicians and clinical care providers focused on chronic care management and Alternative Payment Model programs to enhance patient access, throughput, outcomes and financial performance.

The practice is recognized for over 50 years of combined clinical experience, with capabilities including:

Comprehensive adult health care services, including chronic disease management, senior care and preventive medicine

Operational excellence, with a reputation for high quality, minimal patient wait times and expedited specialist referrals

Strong specialty care collaboration, with established relationships across the health care continuum, including specialists, acute care hospitals and long-term care facilities

Commitment to medical education, serving as the only practice in the Hamilton area that precepts medical students from the University of Cincinnati

Dr. Chetna Mital, M.D., and her son and fellow physician at the practice Dr. Anu Mital, M.D., and their team provided services at two outpatient locations, three hospitals and seven nursing homes and assisted living facilities, ensuring continuity of care from the outpatient setting to inpatient and long-term care environments.

## Services Utilized: Trusted Advice and Hands-On Guidance

When the Mitals decided to sell the practice, they reached out to trusted referral sources for recommendations and were directed to SpringParker.

The practice hired SpringParker as the sell-side transaction advisor and management to achieve these objectives:

- Market expertise and positioning, ensuring a compelling and competitive transaction structure
- Sourcing of potential buyers and targeted outreach to identify and qualify strategic and financial buyers
- Researched, met with and pitched the practice with a curated teaser sheet and pitch deck
- Considered various buyers:
  - Private equity- and non-private equity-backed corporations investing in health care provider delivery services
  - Local and regional health systems
- Managed due diligence and execution of legal documents (Letter of Intent, Asset Purchase Agreement, Employment Agreements, Medical Record Custodianship Agreement, Lease Transfer Agreements), including partner support with Financial, Accounting, Tax and Legal
- Deal negotiation and transaction execution, securing favorable terms that recognized the practice's strong performance and value

***“SpringParker’s dedication, capability, and compassion were evident throughout the process. They handled everything allowing us—clinicians and staff alike—to stay focused on providing patient care. The entire experience reinforced our confidence that we chose the right firm.”***

Dr. Anu Mital



# Strategic Fit: Primary Health Solutions Identified as Strong Strategic Alignment

After working with the Mitals on the sales process and meeting with potential buyers, SpringParker, the Mitals, and the Mital CPA determined that PHS represented a strong strategic alignment. SpringParker's expertise in deal origination and sourcing, negotiation, due diligence, and execution of a sale helped them evaluate PHS as the best option. This was due PHS' capabilities and long-term goals which include:

- **Expanded patient access:** PHS will integrate Dr. Chetna Mital M.D. LLC's patient base into its broader network, enhancing service reach in the community
- **Operational synergy:** The practice's established infrastructure and provider team will complement PHS's existing services, ensuring continuity for patients and staff
- **Growth potential:** The transaction allows for expansion of service offerings, including quality, Medicare, and nursing home care initiatives and enhanced specialty collaboration

## SpringParker's Role in the Acquisition Process

SpringParker led, directed and managed every aspect of the seller side.

- Developed the sale plan, presented it to the Mitals and executed each phase of the approved plan
- Managed the seller side due diligence
- Directly negotiated the deal and terms with potential buyers and, ultimately, the PHS CEO and team on behalf of Mital
- Reviewed and discussed the sale plan and each negotiation step with the Mitals for approval

## Spring Parker Sell-Side Approach





## Results: A Win-Win Transaction

SpringParker's consultative role was advantageous to both PHS and Dr. Chetna Mital, M.D. LLC, with benefits including:

- **Optimized value:** The transaction maximized financial and strategic benefits for Dr. Mital and the acquiring organization
- **Streamlined transaction:** The deal provided a smooth ownership transfer while maintaining continuity of care for patients and stability for staff
- **Enhanced health care integration:** The sale strengthens the health care ecosystem by aligning independent primary senior care with a larger system dedicated to comprehensive, patient-centered services

**Learn more about how SpringParker can help you –  
contact us today.**

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