

FRACTIONAL COO - CASE STUDY

Preparing a Home Health Care Business for Sale

ABOUT

A home health care business approached Thrive Business Operations and our Fractional COO services with the goal of preparing their company for sale. They recognized the need to address specific challenges before making the business appealing to potential buyers. These challenges included developing a new hiring and compensation structure for nurses and fine-tuning the financial accounting and reporting processes to demonstrate the health of the business.

CHALLENGE

The home health care business faced obstacles that needed to be overcome to make the company attractive to potential buyers. The existing hiring and compensation structure for nurses lacked clarity and competitiveness, making it difficult to attract and retain top talent. Furthermore, the financial accounting and reporting processes needed improvement to accurately reflect the business's financial health and performance to potential buyers.

SOLUTION

The Fractional COO worked closely with the home health care business to address these challenges. To enhance the hiring and compensation structure for nurses, they conducted a thorough analysis of industry standards and best practices. Based on this research, they developed a new structure that offered competitive compensation and incentives, making the business more appealing to high-quality nursing professionals.

To fine-tune the financial accounting and reporting processes, the Fractional COO team reviewed the existing systems and identified areas for improvement. They implemented more robust financial reporting procedures, ensuring accurate and transparent financial statements. This enabled potential buyers to assess the business's financial health and make informed decisions.

The implementation of the Fractional COO's solutions yielded positive outcomes for the home health care business. The new hiring and compensation structure for nurses helped attract and retain top talent, ensuring the provision of high-quality care to patients. The refined financial accounting and reporting processes provided potential buyers with a clear understanding of the business's financial health and performance.

As a result, the home health care business successfully sold in just a little over a year. The improvements made by the Fractional COO team positioned the business as an attractive investment opportunity, leading to a successful sale. The business's enhanced hiring practices and financial transparency increased its value and market appeal, ultimately achieving the desired outcome for the owners.

RESULT

