

## **Statement of Interest for Lake Shore Hospital**

**Madhukar Sharma, CEO of Ace Medical LLC**

### **1. What our plans would be to increase the availability and accessibility of healthcare to the citizens of Columbia County.**

To increase the availability and accessibility of healthcare to Columbia County citizens, there are three main improvements that I would make to the current model which Lake Shore hospital has. These being the creation of satellite clinics and draw stations in a 30-mile radius around the hospital, adding services such as psych, pain management, and counseling, and additionally including home monitoring services and a home health aspect to provide better overall health care to the elderly population.

Establishing satellite clinics and draw stations will allow the reach of Lake Shore hospital to spread to the edges of Columbia County. According to preliminary research, Columbia County is almost 1000 mi<sup>2</sup> and this new expanded radius will allow us to cover almost 3000 mi<sup>2</sup>, thus making it more than accessible to current residents but also those who live outside the county. Not only would it increase the reach, but it would also allow patients to get small and quick services without making the long drive to the main hospital building; allowing us to better patient care and make Lake Shore hospital's services more accessible to the community.

Another way to significantly better patient care would be to offer and advertise additional health services including but not limited to psychiatry, counseling, addiction treatment, pain management, podiatry, and cardiac catheterization labs. This would allow patients to truly have a one-stop shop experience and decrease the total number of healthcare centers that a patient would have to go to just to meet all their needs. Lake Shore hospital will be able to help every patient that walks into the door through offering such a large multitude of services. I believe that mental healthcare is a form of healthcare that is often ignored, and thus offering these services will make it so that all aspects of a patient's health are cared for.

Last but not least, the implementation of home monitoring services to primary care and internal medicine care will vastly improve the patient care. These services include basic home health care, but also using an ALF and home visits to monitor and serve the elderly population. Based on some research on datausa.io, more than 30% of the Columbia County population is over the age of 55, and of these more than 10% are over the age of 65. To make care more accessible to these populations, the use of home visits will make it so each patient does not have to drive to the hospital or a satellite location, and instead the hospital can send a healthcare provider to the patient's house. Ultimately decreased the overall burden of care on the patient.

Lake Shore hospital is already a prominent hospital in Columbia County, FL; however, the enactment of the aforementioned programs and services will help take Lake Shore to a new level of care. Programs such as satellite clinics and home visits greatly improve the availability of healthcare, and the addition of services including mental health make it so that each patient feels that they belong and ultimately makes Lake Shore accessible and available to all patients.

## **2. A demonstration to show that we have the financial resources to compete in the Columbia County, Florida healthcare market**

After taking a glance at Exhibit 3, the problem seems less financial and more management based. Often the hardest part of a business is based on attracting revenue and patients to come through the door; but that has already been achieved. Where my expertise is, and my staff and colleagues can attest, lies in decreasing costs and being ultra-efficient at managing resources to minimize the "cost" of each patient. To speak to my managerial capability, I received the bronze medal from the Stevie Awards which put me in the same category as Daniel Lubetzky, the CEO of Kind Bars. The hospital is bringing in close to \$32M dollars and losing about \$5.6M, and I believe that this loss can be dissolved and bring the hospital back to profit creating numbers through the use of strong management and a good administrative team in place.

Without digging too deep into details, my initial considerations are the following. The hospital needs to cut down on the major overheads and fixed costs of resources which are not being adequately used. Additionally, the hospital needs to minimize the use of non-utilized services that are money-sucking and instead focus on low cost, mass use services. **I firmly believe that in 90-150 days, I will be able to turn this hospital into a cash-flow positive one.**

## **3. A list showing our healthcare experience**

I was born into a business family in India where we focused on creating surgical supplies, and I was in charge of marketing and sales. During my time, I expanded sales from just India to the entirety of South Asia and found a major distributor in various states who created a sales funnel to help get our products out to the masses.

When I first moved to the states, I worked in DME marketing and sales, in the sub-field of home health. I worked on this from the ground up and worked up to doing a few million in revenue starting without a license and working my way up the ladder.

Soon after, I started Ace Medical in 2013 with a loan of \$7000 as a house call and home visits company. I bought my partner out for a 6x return and started opening primary care clinics in and around Jacksonville. Currently we have 5 locations with more on the way and 13 healthcare providers in various practices including primary care, internal medicine, podiatry, psychiatry, counseling, addiction treatment, and home visits.

Ace Medical was named the 3<sup>rd</sup> fastest growing company in Jacksonville in 2018, and #1037 in the United States according to INC 5000. As mentioned above, I received the bronze medal from the Stevie Awards which put me in the same category as Daniel Lubetzky, the CEO of Kind Bars. Now, I sit on the judging panel of the Stevie Awards committee.

Along with Ace Medical, I run and operate a moderate-complex lab where we provide a full range of blood work, toxicology, and molecular testing. Currently, we are strongly focused on COVID testing and getting Jacksonville and the country back to work. We are doing this by affordable and rapid testing and are helping get business get back on their feet by closely monitoring their employees.

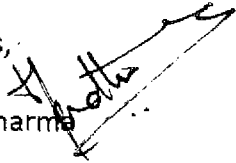
Both Ace Medical and Ace Bio Labs have absolutely no debt, and I believe that I can also make the hospital profitable and successful due to my extensive experience and knowledge of the healthcare marketplace.

#### 4. Conclusion

I possess the experience and skills necessary to add services and create partnerships with independent healthcare providers to come under the hospitals wing of management. This not only increases care for citizens of Columbia Country, it adds additional revenue at very little cost. I have already entered preliminary discussions with intervention cardiologists, psychiatrists, podiatry and pain management specialists who are interested in working for and with Lake Shore hospital under my guidance and management.

Please contact me to verify my experience or to discuss any of my previously mentioned ideas for Lake Shore hospital. I am excited and look forward to this new and coming era of Lake Shore as it reaches new heights while increasing availability to patients and becoming a cash-flow positive medical center.

Best Regards,

  
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