



February 12, 2019

1100 Glendon Ave., 15th Floor
Los Angeles, CA 90024

7:30 AM	Registration and Breakfast
8:30 AM	Welcome Address Ronit Molko and Sara Gershfeld Litvak
8:45 AM – 9:45 AM	Keynote Presentation <i>Autism, Mergers and Acquisitions, and You</i> Dexter Braff, <i>The Braff Group</i> <i>Perhaps the worst kept secret in health care mergers and acquisitions is that the market for autism service providers is positively scalding. But why? What market forces have converged to push market valuations to levels typically reserved for the Wall Street glitterati – and what could send it all tumbling down? In this session, we will share a decade’s worth of proprietary autism transaction data, including breakdowns of private equity activity in the space. What’s more, we will interpret the numbers within the context of health care consolidations we have witnessed in the past to provide insight into where the autism M&A market is likely headed.</i>
9:45 AM – 10:45 AM	<i>Maximizing Value: Running a Smooth Sales Process – 1 CEU</i> Moderator: Ronit Molko, <i>Empowering Synergy</i> Aytan Dahukey, <i>Sheppard Mullin</i> Steven Shill, <i>BDO</i> Adam Abramowitz, <i>Intrepid Investment Bankers</i> Alison Hulshof, <i>Behavior Care Specialists</i> Sara Gershfeld Litvak, <i>Behavioral Health Center of Excellence</i> <i>The decision to sell your company, or to partner with an investor, is one of the biggest decisions you will make in your lifetime. We are currently experiencing a strong seller’s market in the autism industry. Despite this advantage, running a smooth sales process can be taxing and challenging. The diligence and transaction process places a significant burden on sellers who are required to balance the demands of the transaction process alongside managing and growing their businesses. There are certain steps that sellers can take in advance of and during the sale process that will help the sale process run smoothly and help sellers better achieve the desired end result.</i>
15-Minute Break	

<p>11:00 AM – 11:30 AM</p>	<p><i>Don't Stop Thinking About Tomorrow: The Reimbursement Landscape for ABA and Disability-Related Care</i> Harry Nelson, <i>Nelson Hardiman</i></p> <p><i>As the service provider industry grows and develops, and as availability of funding expands, payers are evaluating how to manage the funding for intensive ABA services. In this talk, Harry will survey the current “reimbursement landscape” for applied behavior analysis and other developmental disability-related care, and provide an understanding of the implications of the ongoing transition to value-based care models in ABA and disability-related care. This discussion will also provide strategies and keys for growth in autism and disability-related care over the next decade.</i></p>
<p>11:30 AM – 12:30 PM</p>	<p><i>Key Healthcare and Regulatory Issues from the Policymaker, Provider, Payor and Patient Perspective – 1 CEU</i> Moderator: Sara Gershfeld Litvak, <i>Behavioral Health Center of Excellence</i> John Mills, <i>Nelson Hardiman</i> Lorri Unumb, <i>Autism Speaks</i> Michele Silcox, <i>ABA Therapy Billing and Insurance Services</i> Julie Kornack, <i>Center for Autism & Related Disorders</i> Mark Claypool, <i>ChanceLight</i></p> <p><i>Each of these stakeholders plays a different role in relation to the other. Each has a different viewpoint on the healthcare value chain and on the infrastructure needed to support it. Payors and providers have a customer/supplier relationship. In turn, patients may have multiple payors (such as insurance and the school district), causing them and their service providers to have to navigate multiple systems. To be sustainable, payors endeavor to minimize the costs of funding interventions while consumers and providers strive to maximize supports and services. How do these viewpoints relate in creating an infrastructure to support the operations of the overall system? This panel will explore these topics from the perspective of each stakeholder.</i></p>
<p>12:30 PM Buffet Lunch</p>	
<p>1:00 PM – 1:30 PM</p>	<p>Keynote Presentation</p> <p><i>Selling the Value of Your Organization: A Guide for Investors and Operators</i> Mason Harris, <i>The Tolan Group / Sanford Rose Associates</i></p> <p><i>Social-good investing and profit potential are combining to motivate increasing investments from Private Equity, Venture Capital and traditional funding sources into provider organizations that treat autism and other behavioral health issues that may be underlying causes. This conference brings together participants from both sides of the table: investors and providers. While one might think that the parties are in traditional seller and buyer roles, in actuality both sides move from seller to buyer at different stages. Failures in completing the deal are too frequent as communication fails to uncover specific needs and provide appropriate solutions. Too often both sides “sell” the value of their organization with the expectation (or hope) that the other</i></p>

	<p><i>side “buys” the unique features and benefits offered. However, a style that focuses more on needs, challenges and opportunities has a better chance of a successful partnership. This session explores the different motivations for a transaction by investors and providers, but more importantly, it provides a process for uncovering and developing the rationale for entering into a relationship that has implications for patients, families, employees, communities and all other stakeholders.</i></p>
15-Minute Break	
1:45 PM – 2:45 PM	<p>Practice Expenses: Reimbursement Rates, Fee Schedules, & Contract Terms - 1 CEU Moderator: Nancy Weisling, The Braff Group James Craig, <i>Beacon Health Options</i> Bryan Davey, <i>Touchstone Health Services</i> Jenna Minton, <i>Minton Healthcare Strategies</i> Michele Silcox - <i>ABA Therapy Billing and Insurance Services</i></p> <p><i>With ABA practice expenses increasing, reimbursement rates from private payers is a way to balance the less appealing reimbursement from public payers. From assessing fee schedules, monitoring contracts, understanding your organization’s position in the market and region, and fee negotiation, this panel will explore the key factors that result in favorable reimbursement rates. In addition, the panel will provide additional areas to consider when negotiating and state-specific reimbursement trends.</i></p>
15-Minute Break	
3:00 PM – 3:45 PM	<p>Valuation: A Look at How Key Trends are Impacting Valuation in ABA Moderator: Jon Krieger, <i>Berkery Noyes</i> Jordan Maya, <i>The Blackstone Group</i> Jarrod Smith, <i>Webster Capital</i> Emily McGinty, <i>TA Associates</i> David Goldenheim, <i>Audax Group</i> Ronit Molko, <i>Empowering Synergy</i></p> <p><i>Autism is the most recent clinical practice to enter the behavioral health sector as commercial insurance legislation has proliferated throughout the country. Buyers are actively acquiring leading ABA platforms to capitalize on a nascent market with strong secular tailwinds driven by supply and demand imbalances, rising advocacy, increasing prevalence rates and a highly fragmented marketplace. While the M&A velocity continues, there is significant variability in how buyers value ABA platforms. What are the areas they focus on in their diligence and ultimately in the value they ascribe to competitors? And post-acquisition, what growth levers, initiatives and innovation are pursued to scale and further improve outcomes and access to care?</i></p>
3:45 PM – 4:30 PM	<p>New Directions: Technology, Virtual Reality & Genetics Moderator: Chris Sullens, <i>CentralReach</i></p>

	<p>Andy Chavez, BehaviorMe Michael Paul, Lineagen Daryn Harpaz, Zenyth Group Kevin Custer, ARC Capital Development</p> <p><i>The applications of technology, artificial intelligence, virtual reality and the study of genetics in multiple domains of life are progressing and being explored in the field of autism services. The influx of capital into these projects is rapidly changing the landscape for services and the potential for disruptors to influence how service delivery takes place. In addition, there is a new focus on inclusion of individuals with disabilities in our communities and businesses. This panel will explore new innovations and disruptors to autism services and will discuss how these new applications can impact post-acquisition challenges and successes.</i></p>
<p>4:30 PM – 6:30 PM</p>	<p>Happy Hour & Networking Sponsored by Intrepid Investment Bankers Napa Valley Grille</p>

