

APPENDIX - APPRAISER'S QUALIFICATIONS

KEITH CARSTEN BORGLUM, Certified Healthcare Business Consultant (CHBC)

c/o Professional Management and Marketing, 3468 Piner Road, Santa Rosa, California 95401-3954
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EXPERIENCE:

Appraiser of healthcare professional practices since 1983

Licensed Broker & Consultant for healthcare business sales, buy-ins, and mergers since 1982; Lic #00767129, FL #BK3206346

Founder, Director and Interim-President, MedicalSuppliesUSA.com, vending over 300,000 medical/dental products, 1998-2000

Faculty on medical practice business & valuation topics for state and national healthcare association conferences.

Management & marketing consultant to physicians, physician organizations and healthcare businesses since 1983

Author and contributor to state and national medical periodicals and books, Editorial Consultant to *Medical Economics Magazine*

Member -Boards of Directors for physician and consulting organizations

Editor, Open Directory Project ; topic: Business Appraisal; (approving worldwide listings & content for Google, AOL-Search, Yahoo, etc)

HONORS AND MEMBERSHIPS:

Member, Institute of Business Appraisers 1993-present

Member, California Association of Business Brokers 2003-present; licensed broker since 1983

Certified Member, National Society of Certified Healthcare Business Consultants; Marketing & Membership Committee Co-Chairman; current

Member, American Medical Association's Consultant Network *ConsultantLink™*, 1993-2005 (closure)

Member, American College of Physicians/ASIM Professional Advisory Network, Experts Panel 1995-closure

Member, American Academy of Ophthalmology Executives Consultant Panel 2002-present

Founding Member, American Academy of Family Physicians Consultant Network *FP-Assist™* 1992-present

Faculty, American Academy of Family Physicians Scientific Assembly Programs; Practice Management and Valuation, 1998-present

Faculty, American Academy of Asthma, Allergy & Immunology, Practice Management & Valuation Courses, 2004-present

Faculty, American Academy of Dermatology; Residents' Management Programs: Practice Value & Buy-ins; 1998-present

Faculty, California Academy of Family Physicians Resident's Management Programs; Financial & Valuation Issues, 1995-present

Director, National Association of Health Care Consultants; Marketing Committee Chairman, current; member 1993-2006

Sole Recipient, The 2004 *W.J. Gourley President's Award*, the highest peer-award of the National Assoc of Healthcare Consultants

Trustee, California Academy of Family Physicians Foundation; various committees, 1999-2004

Founding Member, California Academy of Family Physicians Consultant Panel, 1992-present

Affiliate, Medical Group Management Association, CalMGMA, NorCalMGMA 1987 - present

Member, Society of Medical-Dental Management Consultants; various Committees; member 1990-1993

Member, The IPA Association of America 1994-2001

Member, Board of Directors, California Chapter of The IPA Association of America 1999-2000

Founding Member, Academy of Dental Management Consultants 1983-1990

BOOKS—Published Author and Contributor

Author— *Medical Practice Valuation: Appraisal Guidelines & Workbook* published and distributed by PSR Inc., 2006

Co-Author - *The Medical Practice Forms Book*, published in 1995 by McGraw-Hill, 2nd Edition 2001, 3rd Edition 2003

Co-Author - *The Medical Practice Pre-employment Tests Book* published in 1996 by McGraw-Hill

Contributor & Industry Expert – *The Business Reference Guide to Pricing a Business, 2004-2006*, Business Brokerage Press

Contributor - *Closing Your Practice* published in 1997 by the American Medical Association

Contributor - *Strategic Use of Health Care Data* in 1997 by HCIA

Contributor - *Mastering The Reimbursement Process* in 1998 by the American Medical Association

Contributor - *Primary Care Strategy - Toward a Sustainable Partnership with Primary Care* , and

Stopping The Bleed - Reversing Losses on Owned Practices, in 1999 by the HealthCare Advisory Board

Contributor – *Reengineering the Medical Practice* 1996 by St. Anthony's

PERIODICALS AND JOURNALS—Published Author and Contributor

Editorial Consultant on management, financial and valuation issues to *Medical Economics Magazine*, 2004- present

Contributor: *Medical Economics Magazine*; "*How To Value Your Practice*", 3/2006

Contributor: American Medical Association; American Medical News, "*True-Value in Buying and Selling a Practice*", 4/2003.

Contributor: American Academy of Dermatology; *Dermatology World*, "*Valuing a Dermatology Practice For Purchase*", 4/2001

Contributor: American Academy of Dermatology; *Dermatology World*, "*Piecing Together a Dermatology Practice Sale*", 3/2001

Contributor: American Academy of Dermatology; *Dermatology World*, "*Physicians are the Key to Valuing a Dermatology Practice*", 1/2001

Contributor: The Business Broker, "*Must Consultants Be Licensed?*" March 2004

Author: American Academy of Asthma, Allergy & Immunology; Practice Resources, "*What is an A/I Practice Worth?*" 2004

Author: San Francisco Medical Society; *San Francisco Medicine*, "*Yes Doctor, You Can Sell Your Practice*", 1/2001

Contributor & Author – Hundreds of articles on the business of medicine for most major medical administration magazines

EDUCATION:

BA – *Communication Arts*; Ithaca College and University of Hong Kong 1973

Advanced university coursework resulting in a CA Real Estate Broker License 1982 Lic# 00767129

Medical Practice Appraisals – Valuation; National Assoc of Health Care Consultants; Tom Helling IBA-MCBA; 1990

Valuing Medical Practices – Theory and Practice, Society of Medical Dental Business Consultants; 1992

Appraising Businesses in the Real World; Institute of Business Appraisers; 1993

Mastering Appraisal Skills for Valuing the Closely-Held Business; Institute of Business Appraisers #8001; 2001

Business Appraisal for Divorce; Institute of Business Appraisers; 2001

Arbitration/Mediation; California Association of Business Brokers, CA Department of Real Estate; 2003

Legal Aspects of Business Brokerage; California Association of Business Brokers, CA Department of Real Estate; 2003

Developing Expert Witness Skills & Expert Witness Testimony Workshop, Institute of Business Appraisers #7001; 2003

Case Studies in Small & Mid-Size Business Appraisal, Institute of Business Appraisers #1013; 2003

Benchmarking Using Association Statistics; National Assoc of Healthcare Consultants; Robert Cimasi ASA, CBA, AVA, FCBI; 2005

Valuation of the Medical Practice; NAHC; Carol Carden; 2006

Mergers, Acquisitions & Dissolutions; NAHC; Reed Tinsley CPA; 2006

The Value of Practice Statistics; NSCHBC; Rick Willeford CPA; 2007

Performing a Practice Valuation; Mergers Acquisitions & Dissolutions; NSCHBC; Reed Tinsley CPA; 2007

Escrow Management, Sales Comparison & Cost Depreciation & Income Approaches to Valuation, Comparative Market Analysis,

Basic, Business Appraisal, Brokerage Relationships, Contracts, Financing Real Estate, , Federal Income Laws Affecting Real Estate,

Investment Real Estate, Zoning & Planning, Property Management; Florida Real Estate Commission, 2007

LITIGATION SUPPORT

Medical practice value, medical practice business standards, expert witness Superior Court of San Francisco & Sonoma County

Expert witness or consultant, various cases & courts resulting in settlements