



Case Study: Dermatology & MedSpa Practices

CLIENT BACKGROUND

A pureplay medspa company was purchased by a private equity group with plans to add a new dermatology vertical. The medspa is an industry leader nationwide, specializing in laser hair removal and medical aesthetic treatments across multiple states and locations.

THE CHALLENGE

Following the PE acquisition, they needed to integrate a new dermatology vertical into an existing cosmetic business. Key gaps included:

- Pre-close financial, tax, and coding/compliance due diligence
- No PM/EMR system for the new dermatology vertical
- Revenue cycle gaps: credentialing, billing, and AR management

OUR APPROACH

LBMC was engaged across two phases — pre-close and post-close — delivering an integrated advisory solution for a PE-backed healthcare acquisition:

- Pre-Close Due Diligence:** Conducted comprehensive financial, tax, and coding/compliance/billing due diligence to support the private equity group's acquisition decision.
- IT Solution Selection:** Engaged post-close to evaluate and select a Practice Management and Electronic Medical Records (PM/EMR) system suited for the expanded dermatology service lines.
- Revenue Cycle Services:** Stood up end-to-end revenue cycle operations including payor enrollment, provider credentialing, medical billing, and accounts receivable management across all locations.
- Audit & Tax Compliance:** Provided ongoing audit and tax compliance work to support the business's growth model across its multi-state operations.

WHY IT WORKS

LBMC's ability to deliver across financial due diligence, technology selection, revenue cycle, and compliance in a single integrated engagement gave the medspa PE sponsor confidence at every stage — from pre-close through multi-state expansion. This holistic approach eliminated the coordination burden of managing multiple vendors during a critical growth period.

OUTCOME

LBMC provided back-office solutions and audit/tax compliance work to support the overall growth model. The medspa was enabled to recruit and retain multiple dermatologists to provide a more comprehensive array of services — including general, cosmetic, and surgical dermatology — across multiple states.

SOLUTIONS & SERVICES

- Financial, tax, and coding/compliance/billing due diligence
- PM/EMR system evaluation and selection
- Payor enrollment and provider credentialing
- Medical billing and accounts receivable management
- Audit and tax compliance (multi-state)
- Back office operational support for PE-backed growth model

WHY CLIENTS CHOOSE & STAY WITH LBMC

Single-Source Expertise: LBMC delivers financial, clinical compliance, technology, and revenue cycle services under one engagement — reducing vendor complexity during critical growth periods.

PE-Backed Experience: Deep familiarity with private equity acquisition timelines, due diligence requirements, and post-close operational buildout in healthcare.

Multi-State Capability: LBMC's footprint and expertise supports clients expanding across state lines, managing credentialing, compliance, and tax obligations at scale.

Growth-Oriented Approach: Services are structured to grow with the client — from pre-close diligence through sustained back-office and compliance support as the business scales.