

# PE Outpatient Physical Therapy Case Study

---

Private equity firm evaluates market expansion into the outpatient physical therapy market

## Objective

Research, profile, and prioritize outpatient physical therapy expansion opportunities in seven U.S. states as part of a private equity client's post-LOI diligence

## Approach

Using open source and primary research, BCE evaluated the targets, key competitors, and overall market opportunity across priority states through a set of growth criteria. Additionally, BCE developed a customized excel comparison tool to analyze each state's market opportunity across weighted categories including market size, market growth, compensation, competitive intensity, and reimbursement and regulatory dynamics.

## Outcome

BCE's analysis of the outpatient physical therapy market provided strategic and tactical recommendations for adjacent market expansion (including state prioritization and acquisition & organic growth recommendations). Additionally, BCE shared the market comparison tool with the client as an ongoing resource to assist adjacent market growth strategy development.

