

Healthcare Education

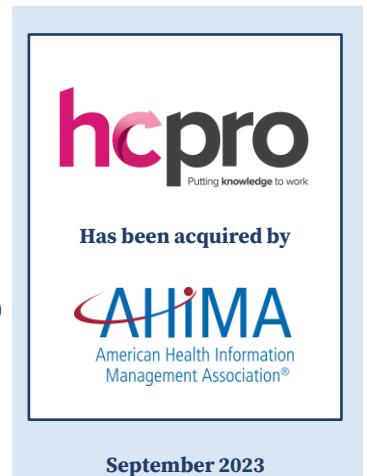
Q3 2023

Market Update







The healthcare education space saw seven closed transactions in Q3-23. While we have seen traditional test preparation and CME organizations lead the way in transactions, closed deals this quarter were dominated by healthcare training companies. Investor appetite for these businesses is created through both high growth rate and labor shortage surrounding allied and ancillary healthcare positions. Additionally, consolidators of varying size continue to be active in add-on acquisitions. Large transactions involving established groups, including HMP's acquisition of Neuroscience Education Institute and HCPro's sale to AHIMA, are accompanied by smaller deals with newer players, such as Eden Capital's platform investment in Phlebotomy Training Specialists and HCP's investment into Teaching Transitions. Provident expects similar deal performance in the coming months as new sponsors enter the space and existing strategies seek incremental market share.

Notable Transaction

HCPro, a leader in education and training for healthcare compliance and revenue cycle management, was acquired by non-profit American Health Information Management Association ("AHIMA") in late Q3 2023. The companies are highly synergistic with both focusing on health information in an evolving healthcare landscape. AHIMA views its partnership with HCPro as a complementary expansion of service offerings to its over 67,000 members. AHIMA is HCPro's fourth partner, following The Riverside Company in 2002, Ares Capital in 2008, and Simplify Compliance in 2013. The transaction demonstrates HCPro's strong performance and sustainable success in healthcare education investing.



Select Transactions

Month	Acquirer	Target	Deal Description
September			Eden Capital, a private equity firm based out of New York, acquired Phlebotomy Training Specialists in September 2023. Phlebotomy Training Specialists has graduated over 100,000 professionals out of its 90 centers throughout 33 states. Eden Capital plans to leverage its professional training expertise to combat the healthcare labor shortage in its partnership with Phlebotomy Training Specialists.
July			Neuroscience Education Institute ("NEI"), a leading mental health and central nervous system ("CNS") education provider, was acquired by HMP Global, a leading omnichannel healthcare education company in July 2023. NEI's services include conferences, online CME activities, news and research, and other tools. The significantly expands HMP's footprint in the behavioral health education space.
July			Teaching Transitions, a provider of online hospice volunteer training, was acquired by Home Care Pulse in July 2023. The acquisition extends Home Care Pulse's services to include CMS volunteer training requirements and further solidifies Home Care Pulse's position as a leading source for hospice provider education.

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Publications

Whitepaper

[Transformative Landscape within Healthcare Education](#)