

Electrophysiology in the ASC

Site of care transition insights

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Ambulatory Surgery Centers –and other alt-sites– are no longer just “another channel” — they are increasingly a **structural growth lever** and **competitively strategic**.

EP ASCs today



2026 YEAR-TO-DATE

We are just a few months into electrophysiology shifting procedure growth to the ASC

LOW DOUBLE DIGIT CAGR

Ablation, specifically PFA, is expected to see significant growth in the future

~400 EP ASCS PROJECTED

EP-focused ASCs will be a mix of 'super chains' (private, hospital owned) and physician owned

Transition rates and case mix

After an ASC is established, physicians can immediately shift up to 60% of eligible volume and expect 10-15% annual growth afterwards led by afib ablations at a ~5:1 ratio versus implants

100%

of EPs are excited about the ASC opportunity

60%

of cases can shift immediately

10-15%

projected annual growth in ASC case volume

~5:1

ablation to implant mix expected

**Are you prepared to address a paradigm shift in EP site of care?
Which EP procedures will come next & how are you positioned to address these?**

Transition drivers

Ablation economics are the primary driver shifting EP volume to ASCs, and physician control and patient throughput further support the transition

ECONOMICS

CMS ablation approval enables workable ASC economics where physician equity owners can take home a higher proportion of profit versus hospitals

AUTONOMY

EPs are proceduralists by nature and are drawn to the ability to select their own staff and equipment to deliver safe and efficient treatment

THROUGHPUT

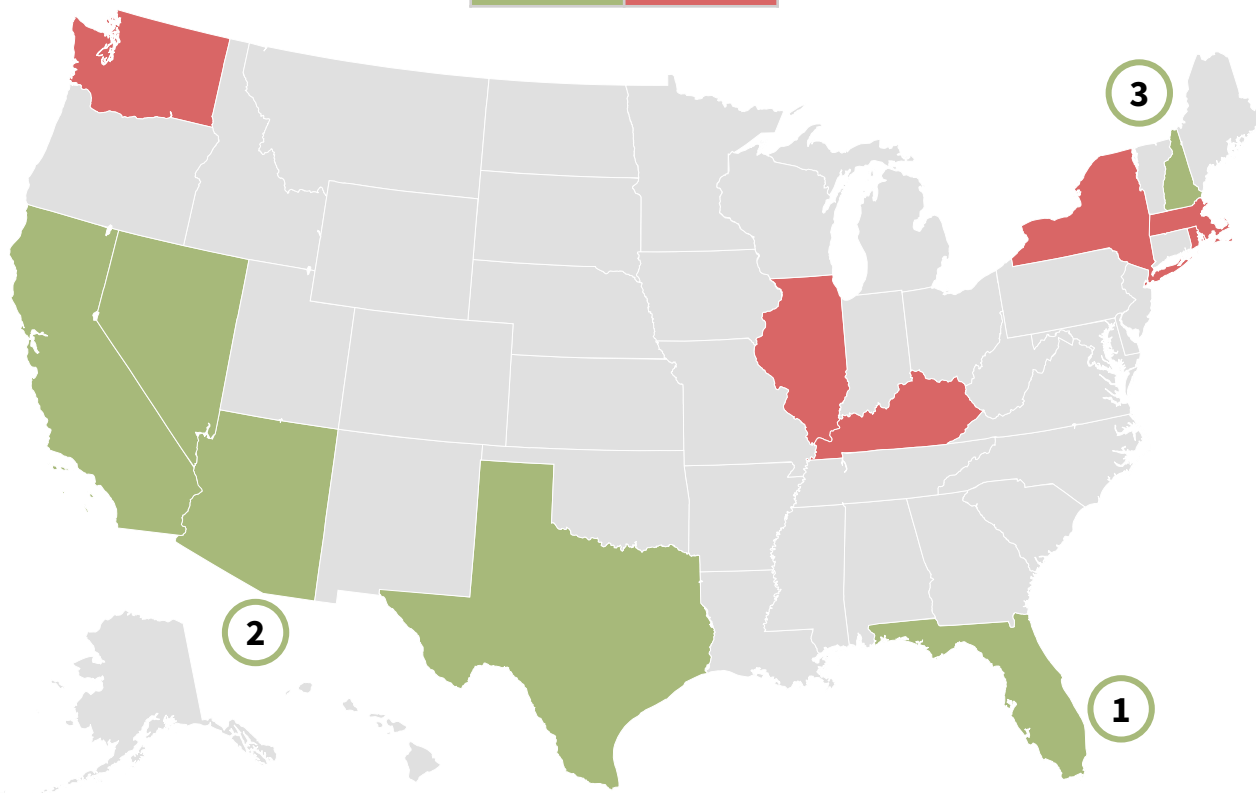
ASC throughput efficiency alleviates EP procedure wait times (150-200 days in certain regions) to improve both patient experience and provider workload

**Where is your hospital EP portfolio most exposed?
Are you prepared to meet the economic requirements of ASC customers?**

Leaders and laggards

ASC adoption is clustering in low-friction markets with an existing density of private practices, while hospital-forward states with rigid Certificate of Need (CON) protocols will lag

Leaders Laggards

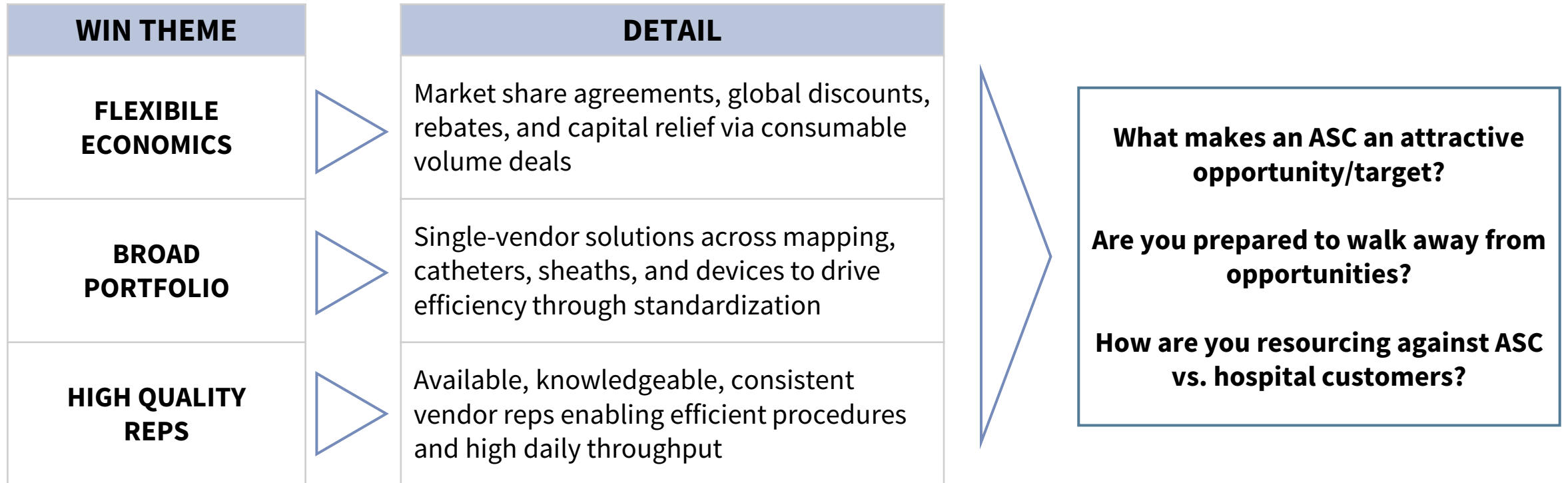


- 1 **Florida** is seeing rapid transition of EP cases to ASCs and represents a large opportunity for vendors
- 2 **Arizona's** minimal regulation and growing population is driving EP-equipped ASC growth
- 3 EP KOLs in the **Northeast** are **relocating** to New Hampshire to open ASCs
- 4 EPs are navigating **rigid CON processes** and hospital ownership requirements to form ASCs

What lessons and/or best practices can be drawn from the shift to outpatient care in ortho and spine?

Vendor differentiation

Vendors win in the ASC by lowering total cost and driving throughput efficiency via reliable products and reps, not through premium or technologically differentiated products



ASC Toolkit

Ensuring alternate site go-to-market success

BCE ASC toolkit

The ASC Toolkit helps companies understand **procedure migration**, **define where to compete**, **structure profitable deals**, **enable customer growth**, **align the commercial model**, and **outmaneuver competitors**.

MARKET & STRATEGY



MIGRATION MODEL

Where and how fast are procedures shifting to ASCs?



PRODUCT PORTFOLIO STRATEGY

Where should we protect hospital share vs. actively pursue ASC growth?

GROWTH & DEALS



PARTNERSHIP ENABLEMENT

How do we help ASC customers grow and choose us as their partner?



DEAL ENGINE

How do we structure deals to win ASC business without eroding margins?

EXECUTION & COMPETITION



COMMERCIAL MODEL

How should our commercial model evolve to pursue alt-site demand?



COMPETITIVE PLAYBOOK

How are competitors pursuing ASCs and where can we differentiate?



FOUNDATIONAL INPUTS

- Procedure migration dynamics
- Geographic concentration
- Drivers & trends
- Acute setting considerations (case mix shift, margin pressure)



WHAT STRATEGIES DOES THIS INFORM?

- Market forecasting
- How does this influence procedural mix in the acute setting?
- Customer engagement & positioning
- Sales resourcing & incentives



ADJACENCIES

Define potential product adjacencies that expand share of wallet & mind for ASC customers

VALUE SEGMENT

Characterize portfolio segmentation by site of care to protect high-margin products in the acute setting

Focus on balancing the ability to effectively serve the ASC customer while protecting core acute segment.



*ASC customers' needs expand **beyond the clinical** to encompass how to **successfully run a business**. Being a **partner** in this will drive **alignment & opportunity**.*



DIGITAL

- Define digital GTM requirements, including eCommerce & clinical decision support tools



BUSINESS PLANNING

- Resources to support business functions, including coding/reimbursement, case throughput, inventory management.



ORDERING & INVENTORY

- Customer engagement tools to support KPIs & ease of business



MARKETING

- Consider DTC efforts to build differentiation & patient engagement in an increasingly crowded market



1

PRICING

Pricing tiers

*Transparency & exposure
assessment cross-sites of care*

2

CONTRACTS

Customer needs & loyalty drivers

*Creative contracting bundles by
ownership structure*

3

DEAL ASSESSMENTS

Go/No-Go deal assessment

Deal durability assessment

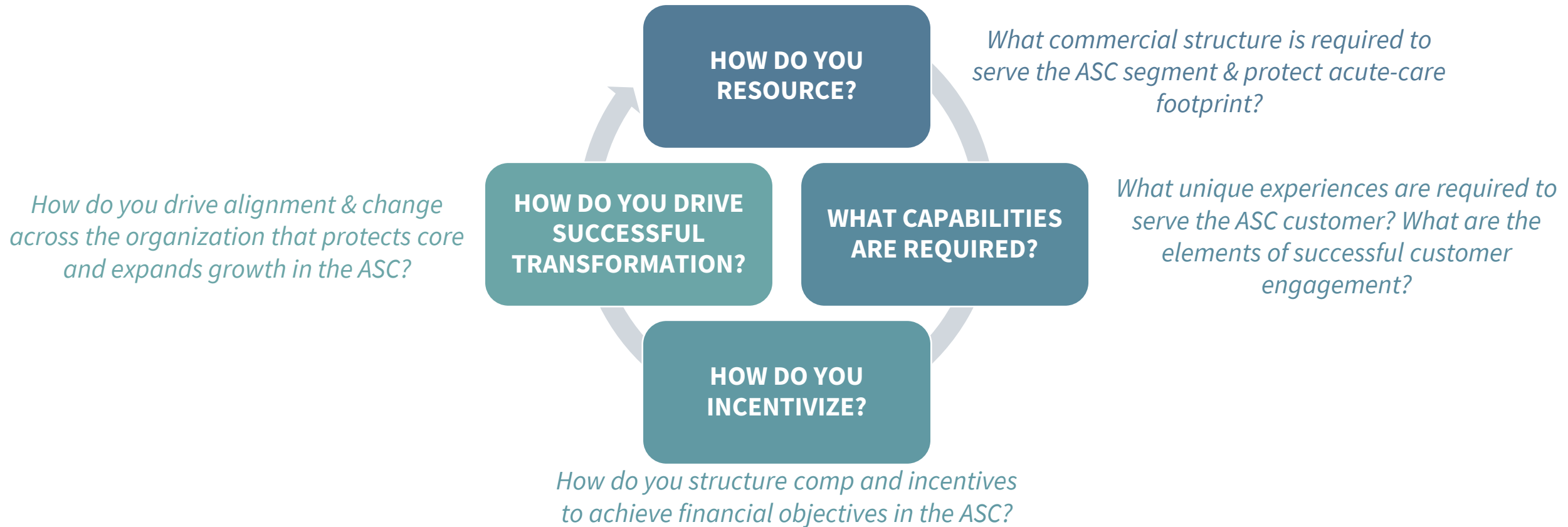
WHAT WE BUILD:

- *Pricing & contracting strategies built in an ecosystem, not a vacuum*
- *Unbiased tools to assess deal attractiveness*
- *Internal alignment, incentive, and rollout plans*



PROBLEM STATEMENT

Serving the ASC customer efficiently is challenged by: (1) A varied geographic footprint; (2) mixed ownership structure; and (2) unique customer needs.





ASC POSITIONING

How are your competitors positioned in the ASC?



COMMERCIAL DIFFERENTIATORS

How does their performance compare against key commercial requirements?



FUTURE THREATS

How will this evolve in the future?

What to expect when you engage BCE

#1.

SENIOR – LED

- Experienced principals, partners, and senior partners lead BCE engagements
- Teams combine a mix of practice and industry expertise with global research coverage

#2.

RESEARCH DRIVEN

- Teams combine a mix of practice and industry expertise with global research coverage
- BCE leverages a market-facing global research toolkit driven by in-house researchers

#3.

ACTIONABLE

- Work with client teams to understand context and objectives to frame our recommendations
- BCE wants our deliverables to be used, and not just sitting on the shelf

#4.

CUSTOMIZED

- Every client need is unique, and we do not force a one-size-fits-all model
- Customized analytical tools and strategic frameworks are used to synthesize and analyze data we collect

#5.

COLLABORATIVE

- Partnership with clients is key to success
- Flexibility and communication in BCE's approach is fundamental to achieving client goals

Our team

BCE's healthcare and life sciences sector leaders are integral to our project delivery process – We drive engagement scoping, work plan development, synthesis and analysis, and strategy development



RICHARD CRUMB, MANAGING PARTNER 

Richard Crumb is a co-founder and senior partner of BCE Consulting based in Menlo Park, CA. He has more than 19 years of experience supporting clients on a range of growth and operational programs. In over 700 projects, he has helped clients develop corporate and business unit strategy, evaluate adjacent markets and whitespaces, evolve business and commercial models, and supported in a variety of transaction-related activities. Richard is responsible for leading BCE's Healthcare & Consumer division and serves as BCE's managing partner. He holds an MBA from the University of Michigan Ross School of Business and a BA from Middlebury College.



WALT SHEPARD, PARTNER 

Walt Shepard is a partner at BCE Consulting and is deputy of the firm's Healthcare & Consumer Division. Additionally, Walt leads some of the firm's Private Equity client relationships. For nine years Walt has worked across a variety of industries developing growth strategies by helping companies better understand the needs of their customers and whitespace opportunities in the markets they serve. Most recently, Walt led a group of teams responsible for all corporate research and customer strategy at L.L.Bean, an IR 500 Top-35 retailer. In this position Walt was responsible for developing and maintaining L.L.Bean's omnichannel voice-of-customer program, leveraging customer feedback to improve the customer experience across channels and to drive continuous improvement in the product development process. Additionally, Walt led the development of L.L.Bean's overall customer strategy and was responsible for developing brand and customer insights to guide customer acquisition efforts.



LIZZIE SCHAEPPPI, PRINCIPAL 

Lizzie Schaeppi is a principal in BCE Consulting's Healthcare and Consumer division based in the Twin Cities. Prior to joining BCE, Lizzie spent time in marketing (upstream & downstream) and strategy roles at Medtronic and Boston Scientific with a focus primarily in the Cardiovascular space, including peripheral vascular, cardiac rhythm, structural heart, and LAAC. Most recently, she led competitive, clinical, and implant marketing for the WATCHMAN division at Boston Scientific. She has extensive experience in product commercialization, value-based healthcare, market development, and pricing strategy. In addition, she brings five years of management consulting experience, working with clients across several industry verticals. Lizzie holds an MBA from the Tuck School of Business at Dartmouth and a BA from Middlebury College.



ELEANOR HARLAN, MANAGER 

Eleanor Harlan is a London-based manager assigned to BCE's Healthcare and Consumer division. In this role, she supports business development, engagement management, insights generation, and thought leadership. Ellie graduated from Colby College with a bachelor's degree in Government and a concentration in Middle Eastern politics.



CALEB KERN, MANAGER 

Caleb Kern is a manager within BCE's Healthcare and Consumer division, supporting business development, project delivery, and thought leadership. Prior to this role, he served as BCE's Chief of Staff. Caleb received his BA from Colby College.



RACHEL LEWIS, MANAGER 

Rachel Lewis is a manager based out of BCE's London office. In this role, she supports business development, engagement management, insights generation, and thought leadership across MedTech engagements. Rachel graduated from the University of Bristol with a bachelor's degree in Psychology.

Our advisors

We have a deep bench of senior advisors with decades of experience in the markets we serve, and we draw from these experts based on the needs of each client and engagement



COLIN HILL

Colin Hill is a Senior Advisor in BCE's Healthcare and Consumer division. He has over 30 years global leadership experience in the medical device space across R&D, operations and commercial roles including leading the IVD OEM & Contracting manufacturing business and operations for Thermo Fisher Scientific. Colin's other experience includes significant executive leadership roles with Siemens Healthineers, J&J, Mars Veterinary, BioMérieux, and currently at LGC.



GISELLE BONET

Giselle Bonet is a global healthcare executive and strategic advisor with over 25 years of experience in medical devices and diagnostics. She is Founder of M2 Blue, advising Fortune 500 companies and startups on innovation strategy, commercialization, marketing capability building, and M&A readiness. Previously, she held senior strategy and innovation roles at Johnson & Johnson and Becton Dickinson, advancing category leadership and market growth. Her expertise includes early-stage innovation and women's health. Giselle has lived and worked across multiple continents and is fluent in four languages. She holds an MBA from MIT Sloan and completed the Stanford Biodesign Executive Program.



KEVIN BLALOCK

Kevin is a senior advisor to BCE's Healthcare, Life Sciences, and MedTech clients and Founder of Health Tech Development Advisors, supporting early- to mid-sized companies in commercialization, scaling, and M&A. Previously, he led Medtronic's ENT growth businesses, delivering sustained 25%+ annual growth, and held leadership roles across multiple therapeutic areas. At Intersect ENT, he led corporate development, completed the company's first acquisition, and spearheaded its \$1.2B sale to Medtronic. Since then, he has raised capital and advised numerous healthcare technology ventures. Earlier in his career, he led large-scale manufacturing operations overseeing 200+ team members and \$5.5B in annual product output.



SAURIN SHAH

Saurin Shah advises medical device companies across cardiac diagnostics and related care pathways. He spent 13 years at Medtronic in senior leadership roles within the Cardiac Rhythm and Heart Failure business. As Sr. Director of Medtronic Monitoring, Inc., he led a strategic acquisition and integration, establishing global monitoring centers and customer support infrastructure. Previously, he drove international commercialization of ambulatory cardiac diagnostics solutions. In R&D leadership roles, his team secured FDA approval for the world's first MRI-conditional pacemaker and advanced wireless systems for ICDs, CRT-Ds, and home monitoring platforms. Earlier, he held executive leadership roles at Imation and 3M in R&D and operations.



DAVID P. RYAN

Dave is a senior advisor to BCE's Health and Technology clients and Founder of Spectovita, helping tech-enabled health and life sciences companies build scalable, category-defining platforms. He also serves as a senior advisor to the American Telemedicine Association. Previously, he led Intel's global Health & Life Sciences business unit, delivering double-digit growth, sponsoring strategic equity investments, and spinning out two remote healthcare ventures. He led Intel's health industry response during the pandemic and is recognized for purpose-driven, servant leadership. Earlier, Dave spent 20 years at Intel and IBM leading the development and launch of new computing platforms.



PRICE ST. HILAIRE

Price St. Hilaire is a senior medical technology executive with more than two decades of experience leading innovation and commercialization of medical devices. He has held leadership roles across general management, global marketing, sales leadership, and commercial strategy, where he built high-performing teams and delivering sustained growth in competitive healthcare markets. Price has led global organizations spanning sales, marketing, clinical education, and product management, guiding successful commercialization of new technologies. He holds an MBA from Emory University and a BS in Nursing from the University of Florida.

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