

PRESS RELEASE

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FOR IMMEDIATE RELEASE

State of Franklin Healthcare Associates Embarks on Enhanced Value-Based Healthcare Journey with New Employee Stock Ownership Plan (ESOP)

State of Franklin Healthcare Associates (SOFHA), a premier multi-specialty physician-led medical group, has proudly launched a new Employee Stock Ownership Plan (ESOP), heralding an era of heightened employee engagement in its mission to improve community health. This groundbreaking move underscores SOFHA's ongoing transition to a value-based healthcare model, where quality outcomes and patient satisfaction lead the way.

Dr. James Hansen, SOFHA's President, shared, "We believe that this move will not only provide an additional company sponsored benefit for our employees but also enhance our ability to attract and retain top talent in the healthcare industry. It aligns with our vision of providing exceptional care while fostering a workplace where every member feels valued and motivated to contribute their best."

As the organization's senior physician leader, Hansen continues, "I want to congratulate the physician owners for their forward-thinking approach and dedication to the well-being of our organization. As we embark on this new chapter together, I am confident that our commitment to patient care, innovation, and a supportive work environment will continue to set State of Franklin Healthcare Associates apart as a leader in healthcare."

As an organization with over 30 clinics and a robust team of more than 250 proficient providers, SOFHA has long stood at the forefront of delivering exceptional healthcare services. The ESOP initiative is set to bolster this by weaving employee interests with the company's enduring success, ultimately driving a stronger commitment to the health and well-being of patients and the broader community.

The ESOP aims to fortify SOFHA's value-based care trajectory by:

1. **Empowering Staff Ownership:** Recognizing the steadfast commitment of its workforce, SOFHA's ESOP allows employees to claim a stake in the organization, nurturing a deep-seated investment in their work and the health outcomes of those they serve.
2. **Advancing Patient-Centric Care:** Employee-owners, intrinsically motivated by their participation in the ESOP, are set to enhance the patient experience, ensuring that every clinic visit aligns with SOFHA's high standards for quality and compassionate care.
3. **Fostering a Culture of Innovation:** As stakeholders, staff are propelled to bring forward groundbreaking ideas and solutions that elevate SOFHA's value-based care model, optimizing healthcare delivery and patient-centric strategies.
4. **Ensuring Sustainable Excellence:** The ESOP solidifies SOFHA's long-term dedication to remaining a trusted cornerstone in the community, continually adapting and improving upon a system of care that prioritizes patient well-being.

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Rob Slattery, CEO of SOFHA, expresses his excitement about this strategic development. “Adopting the ESOP structure marks a pivotal step in our commitment to value-based healthcare. It enables us to deepen our investment in our most valuable asset - our people. As a physician-led entity, the active engagement of our employees is crucial to our evolution and success in improving health outcomes. The ESOP aligns perfectly with our mission, vision, and values, setting a clear course for our organization’s future - one that’s built on the collective effort and shared success of our entire team. It’s really simple, we are people serving people.”

This employee ownership model is more than a corporate restructuring; it is a reinforcement of SOFHA’s pledge to ‘improve the health and well-being of our people, patients and community’ by placing the individuals who drive this mission at the heart of its operations.

For additional details about State of Franklin Healthcare Associates and its transformative journey, please visit sofha.net.