

Health care attracts execs seeking change

In the 21 years that he worked for [Wal-Mart Stores](#), **Bruce Abbott** moved 14 times. So when the retail giant asked its regional director overseeing 224 stores to relocate again — one year into a three-year assignment in Nashville — Abbott decided it was time for a different kind of change.

Along with his brother, Dave, Abbott opened Home Helpers-Hendersonville, part of a national senior care franchise that specializes in non-medical home care and companionship. Home Helpers-Hendersonville opened in October and is planning to hire between 150 and 200 caregivers serving upward of 100 clients within two years.

As the U.S. economy emerges from the worst recession since the Great Depression, executives are increasingly on the move. For instance, 72 percent of U.S. retail companies responding to Korn/Ferry International's 2010 survey said they expect more high-potential employees to leave over the next few years, a reversal of the stay-put trend that started in 2008.

Where they will go remains to be seen, but the movement could have huge implications for employers looking to retain top talent.

For executives whose careers rise and fall on the whims of consumers' appetites, the recession-proof stability of health care is an attractive alternative. Spending on health care is expected to reach \$4.6 trillion annually in 2019, according to Medicare's Office of the Actuary. Over the next decade, one of every five dollars of the nation's gross domestic product will be spent on health care.

"The industry itself is a great industry, and the statistics are mind-boggling. With the baby boomers aging, there's going to be a continued need for years to come," said **Stephen Ferrari**, a former [Verizon](#) executive who recently bought 50 percent ownership in Senior Helpers, a Franklin-based in-home care company.

Ferrari, who moved to Nashville in 2006 to open an advertising division for Verizon, said he had researched about 150 companies and was a week away from buying a start-up franchise in another industry when he came across Senior Helpers with the help of Brentwood-based [Alliant Capital Advisors](#).

Started by husband and wife Matt and **Debbie Miller** in February 2008, Senior Helpers has doubled its revenue each year since and today serves about 60 clients in Williamson, Davidson, Rutherford and Maury counties. **Matt Miller**, who has the dual role of chief financial officer and chief operations officer, said plans are to grow the company five-fold over the next five years.

Not only is health care a growing industry, but it's one undergoing a massive transition. **Christopher Parks**, CEO of Nashville-based health information technology company Change:healthcare, calls it the "consumerization" of health care: giving consumers the information and tools they need to make the most economical decisions. It's something that other industries, especially retail, have understood for decades, Parks said.

"You can only beat someone over the head with price so long," he said. "It's got to be easy to understand, relevant and actionable."

The growth potential within health care is the primary reason that **Greg Burns** recently started NeighborMD, a chain of urgent care clinics that expects to open its first location in Hermitage later this year.

Burns, the former chairman and CEO of Nashville-based [O'Charley's](#), said there are similarities between sit-down casual restaurants and walk-in clinics: The success of both depends on location, and customers want convenience without

sacrificing quality. He said NeighborMD's clinics will have common design elements that will feel "more like a [Starbucks](#) than a doctor's waiting room."

Plans call for 14 clinics in Middle Tennessee and southern Kentucky over the next five years, though Burns and Chief Financial Officer **Peter Rossell** said they think there is an opportunity to establish NeighborMD as a large regional or even national chain.

"It's no different than in the restaurant business," Burns said. "It's all about brand awareness and scalability."