

Provident after more of Columbus

Bank recruiting heavily from Fifth Third, others

By Eileen Coyne
Courier Contributor

Provident Bank has beefed up its Columbus banking staff as it prepares to move this summer into the top floors of a downtown office building.

With a scant 0.16 percent share of Franklin County's bank deposit market, Provident is looking to make deeper inroads into Central Ohio.

"Ultimately, we want to have a significant presence here," said Stephen Brooks, head of commercial banking for Provident's Columbus region.

Provident last fall signed a 15-year lease to become the anchor tenant at the Miranova building in downtown Columbus. The bank will fill 64,000 square feet on three floors, and it holds the option to lease an additional floor.

The company's renewed focus on Columbus began when the bank hired Brooks, a commercial banking veteran who spent a considerable portion of his career with Cincinnati rival Fifth Third Bank. Brooks was hired in October 2001 to develop a commercial banking group for Provident in Central Ohio.

"Basically, we had a presence here, but we weren't doing a whole lot," he said. "It was my job to come in and give (Provident) more of a pres-

ence and get us out there."

That's happening. Provident's Columbus commercial banking deposits doubled to \$20 million last year from 2001, Brooks said.

"(Brooks) has recruited a lot of very-high-quality individuals from other banks," said Chris Bingaman, a financial analyst for Columbus-based Diamond Hill Capital Management Inc. "I assume the senior management in Cincinnati has targeted commercial banking in Columbus for growth, and that is why this push is taking place."

Recruiting heavily from his former employer, Fifth Third, Brooks has hired five commercial

0.16%
is Provident's
share of Franklin
County deposits.

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Doctor pushes for regional heart care center

Getting cooperation tough in competitive marketplace

By Andrea Tortora
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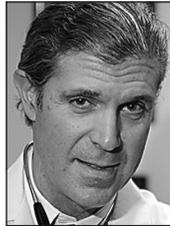
Before any city can provide the best heart care to patients, experts say, it must first develop a true "heart center" with high volumes, systematic care delivery, credible clinical research and advanced technologies.

The idea was recently examined in depth in five medical journal articles, including one written by local physician Dr. Dean Kereiakes.

"Trauma patients get transported to the best hospitals, why not heart patients?" asked Kereiakes, a cardiologist and CEO of the Ohio Heart

Center physician and surgeon group.

Kereiakes, in an article he co-wrote with Dr. Eric Topol, department chairman at the Cleveland Clinic, makes the case for a regionalization of care for patients with coronary heart disease. It is an idea that also was explored by the *Courier* in a Jan. 17 investigation that examined the negative impact the Tri-State's eight adult open heart centers could have on the quality of patient care.



Kereiakes

Kereiakes' article appeared in the March 25 issue of *Circulation*, the medical journal of the American Heart Association. Based on several different research studies, it suggests "the current default program of transporting patients ...

to the nearest hospital should be obsolete."

In the Tri-State, Mercy Fairfield, University, Bethesda North, Good Samaritan, Jewish, St. Elizabeth, Deaconess and Christ hospitals each operates a heart center.

What's needed, experts say, is for a community to agree that certain capabilities must be present for a heart patient to be taken to a particular hospital.

"In a perfect world where everyone could cooperate, you could create this one center of excellence, but it would need to be funded by the organization that decides to create it," said Leslie Miller, a senior vice president with insurance broker Marsh USA and a former Health Alliance executive.

"It's all about choices, and I'm not sure if you can get the community to come together to create

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A personal send-off

Batesville Casket's new product lines push individuality.

By Andrea Tortora
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A stagnant death rate in the United States is not good news to the funeral products industry.

"Longer lives make our job tougher," said Joe Weigel, promotions director for Batesville Casket Co., the Batesville, Ind.-based company that is part of Hillenbrand Industries Inc.

To grow revenues, the company is rolling out new product lines wrapped around the trend of personalization.

Individualized funeral products — such as embroidered panels for a casket's interior — will help Batesville go after consumers in the ethnic, religious and military market segments, Weigel said.

An increase in the variety of urns and cremation products, available through Batesville's Options division, is designed to grab more of the growing cremation market, which makes up 25 percent of the funeral services market.

And Batesville's new high-end Marquetry Collection of wood caskets — which have patented inlaid designs like those found on fine furniture — adds another high-profit product line.

While the recent acquisition of the patents, copyrights and name of Syracuse-based Marsellus Casket Co. give Batesville access to a well-known brand, personalization is where the company hopes to grow its bottom line.

"The casket side faces challenges to grow. The



COURTESY BATESVILLE CASKET CO.

A funeral for an avid camper could include numerous props, along with an optional personalized casket.

way we believe Batesville can grow is to give customers exactly what they want," said Chris Ruberg, vice president of marketing.

Batesville's product revenue in the first quarter of 2003 declined by 3.8 percent from the same period in 2002, to \$152 million. The company attributed the business decline to a lower death rate and an increase in cremations.

There were 2.4 million deaths in 2000 — a record-low death rate, according to the U.S. Department of Health & Human Services.



"The casket side faces challenges to grow."

CHRIS RUBERG

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NOTEWORTHY



"While the supplements do not affect the taste or nutritional value of the fish, we are modifying the product labels to share this information with our customers."

Keith Neer, Kroger Co.'s vice president of corporate food technology and regulatory compliance, on the grocer's decision to tell customers its farm-raised salmon is artificially colored. See April 29 story on cincinnati.bizjournals.com.

"Any chance of nudging up that price target?"

From an SEC document quoting an investment banker asking a Lehman Bros. analyst to increase his price target for Broadwing Inc. stock in January 2001. Investor's Edge page 22.

"That's a smoking gun."

Attorney Randolph Freking, on a 1999 internal memorandum by a Coca-Cola human resources manager he claims shows the firm engaged in racial discrimination at its Cincinnati bottling plant. Story page 1.



"This price is final."

Clayton Daley, CFO for Procter & Gamble Co., on the firm's plans to raise its offer for the preferred shares of German hair care firm Wella AG after shareholder groups complained its original bid was too low. See April 28 story on cincinnati.bizjournals.com.

"No longer sustainable."

Delta CEO **Leo Mullin's** description of the airline's 2002 labor contract with its pilots. Delta wants to cut pilot salaries 22 percent. See April 30 story on cincinnati.bizjournals.com.



Mullin

An Open Letter to Cincinnati Employers

Effective April 1, 2003, the following physicians are no longer in-network providers for **United Healthcare**.

New Millennium ORTHOPAEDICS

A joint venture of Beacon Orthopaedics and Wellington Orthopaedic & Sports Medicine

BEACON
Partners of A.C. Sports Medicine

John J. Brannan, MD
Robert R. Burger, MD
O. Daniel Fox, MD
John M. Gallagher, MD
Timothy E. Kremchek, MD
Martin L. McTighe, MD
Roger V. Meyer, MD
Tasleem A. Minhas, MD
Henry A. Stiene, MD
John W. Wolf, Jr. MD

Robert S. Heidt Sr., MD*
Warren G. Harding III, MD
Michael C. Welch, MD
Edward H. Miller, MD
Robert S. Heidt Jr., MD
Mark A. Snyder, MD
Sandra A. Eisele, MD FACS
James P. Plettner, MD
Stephen W. Dalley, MD
Kevin E. Reilly, MD
Denver T. Stanfield, MD

WELLINGTON
ORTHOPAEDIC & SPORTS MEDICINE

Arthur F. Lee, MD FACS
Brad R. Wenstrup, DPM
Robert C. Rhoad, MD
Ronald G. Hess, DO
Paul J. Favorito, MD
Charles D. Miller, MD FACS
Matthew M. McLaughlin, MD
Edward A. Marcheschi, MD
F. Clifford Valentin, MD
Jesse G. Eisler, MD, PhD
Gordon H. Yun, DPM
*Emeritus

The physicians of Beacon Orthopaedics and Wellington Orthopaedic & Sports Medicine formed New Millennium Orthopaedics (NMO) as a joint venture that has enabled us to collaborate with insurers and employers to:

- ♦ Improve patient care while reducing costs
- ♦ Engage in at-risk contracts to align quality with financial incentives
- ♦ Share savings among employers, patients, insurers and providers

We have proven we can realize significant savings with these approaches and have offered them to United Healthcare (UHC). Yet UHC has expressed no interest in partnering with New Millennium Orthopaedics. As a result, UHC patients now face difficult decisions in seeking orthopaedic care.

If you are concerned about decreasing access to specialty physicians while health insurance premiums rise, while patients shoulder a greater share of larger premiums and co-pays, and while insurers' profits grow, please call:

At United Healthcare
Elizabeth Misek, 401 732 7135
Budd Fisher, 401 732 7222
475 Kilvert St.
Warwick, RI 02886
Elizabeth_J_Misek@uhc.com
Elwood_B_Fisher@uhc.com

At New Millennium Orthopaedics
Steve Scheffel, 513 354 3770
500 E. Business Way, Ste A
Cincinnati, OH 45241
sscheffel@beaconortho.com

Don Jansen, 513 588 2460
4701 Creek Rd., Ste 110
Cincinnati, OH 45242
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HEART: Not one true center here, physician says

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one single center."

Getting everyone to work together is not an easy task to achieve in a competitive market such as Cincinnati, where heart services are also a lucrative part of a hospital's bottom line. Hospitals can earn as much as 50 percent of their profits from cardiac service lines.

In 2001, Cincinnati's eight adult heart centers earned a combined \$16 million for bypass surgeries and \$20 million for angioplasties.

A center of excellence could be a shared effort among several hospitals, but there is no communitywide discussion under way.

Jeff Morneau, vice president of cardiovascular services at the Health Alliance, and Miller suggested the Greater Cincinnati Health Council could facilitate such a discussion, but council President Lynn Olman said she hasn't heard a word about talks on the issue.

"Cardiac care is a pretty competitive area, and I'm not sure if anyone would say there is a need for only one center," Olman said.

Morneault said studies indicate it makes a lot of sense to create specialty heart centers.

"But you have to understand how significant a change like that would be," Morneau said. "It involves all the hospitals, cardiologists, the local government, fire departments and life squads changing how they operate and possibly bypassing one hospital for another. This is not something to be implemented quickly."

Dozens of studies confirm that hospitals, physicians and surgeons should perform a minimum number of procedures each year in order to excel. While all of Cincinnati's catheterization labs perform more than the recommended minimum of 400 procedures a year, the Tri-State's 18 heart surgeons each completed an average of 131 bypass surgeries in 2001 — far below the recommended 200-procedure threshold. And of Greater Cincinnati's eight heart hospitals, only four performed more than the minimum recommended number of 250 bypass surgeries in 2001.

Dr. James Willerson, editor of *Circulation*, wrote in an editorial that the question is not whether the creation of specialized centers for heart patients would provide an important advance, but rather how to create them.

"We do not have enough true heart centers here," Kereiakes said. "Not even one."

In Cincinnati, many of the attributes of excellent heart centers are spread among various entities. For example, Christ Hospital — the market leader for cardiovascular services in Cincinnati — is spending \$67 million on a new four-story heart tower set to open later this year. The Lindner Center for Cardiovascular Research, headed by Kereiakes and located on the Christ Hospital campus, participates in numerous clinical research trials. But so do TriHealth's Bethesda North and Good Samaritan hospitals.

"In large communities, one should be able to establish specific criteria for centers of excellence ... at existing hospitals where there is clearly the necessary experience and commitment," Willerson wrote.

That position is backed up by another *Circulation* article written by Dr. Robert Califf of Duke University Medical Center and Dr. David Faxon of the University of Chicago.

"Consider the consequences of the current free-market approach," Califf and Faxon wrote. "The care of patients is not coordinated, and individual centers have little chance of implementing or measuring performance."

8
adult heart
centers operate
in the Tri-State.