Advanced Pain Management reopening clinics amid businessstructure challenges

Advanced Pain Management's corporate headquarters and clinic at 4131 S. Loomis Road in Greenfield

By <u>Rich Kirchen</u> Senior Reporter, Milwaukee Business Journal

Advanced Pain Management, which in April <u>filed a notice with the state that it</u> <u>might close permanently</u>, has reopened several locations but its president said in a state filing the company cannot continue operating as it is currently structured.

Advanced Pain Management, which is based in Greenfield, discontinued elective procedures during the Covid-19 pandemic. That caused "a direct and immediate reduction" in cash flow, president and CEO <u>Bob Bunker</u> said in a June 3 letter to the Wisconsin Department of Workforce Development.

The business reached the point where it is "unable to continue operating in its current structure on a going-forward basis," Bunker said. Advance Payment Management executives had to cut expenses after exploring "all options" to secure sufficient financing to continue operating, he said.

Advanced Pain Management furloughed 42 employees for an extended period and will permanently lay off six employees at its headquarters, according to notices the company filed with DWD.

Advanced Pain Management says it is one of the largest providers of pain management treatment and care in the Midwest with 25 locations.

In response to an inquiry from the Milwaukee Business Journal, Advanced Pain Management (APM) said Tuesday it is developing plans for a safe reopening and is optimistic about its future.

"APM is in the process of taking a phased approach and has safely reopened nine of its health centers," the company said.

The corporate office has been "rightsized" in order "to appropriately support" Advanced Pain Management health centers, the company said.

"Over time, APM will continue this phased approach with the remaining health centers and the corporate office will be adjusted accordingly, as it continues to recover from the COVID-19 pandemic," the company said.

Advanced Pain Management's Facebook page states it reopened locations between May 12 and June 1. Those listed on Facebook posts are in Waukesha, Kenosha, Madison, Green Bay, Beaver Dam and Mankato, Minnesota.

Advanced Pain Management did get financial relief from two federal government sources.

The organization received a \$408,511 grant this spring through the bipartisan CARES Act and an interest-free advance payment of \$379,598 from the federal Centers for Medicare & Medicaid Services under the agency's expanded Accelerated and Advance Payments Program.

https://www.bizjournals.com/milwaukee/news/2020/06/09/advanced-pain-management-beginsreopenings.html?iana=hpmvp_mil_news_headline?ana=e_mil_bn_breakingnews_breakingnews&j=905 13381&t=Breaking%20News&mkt_tok=eyJpIjoiWldSa09XTTJaalE0WTJJNSIsInQiOiIrbUZPQIINZ2FTM3R5c 0owWndvektEMWliTGpTSmRJSFwvTEhMcDJibWJGbGoybW1OSGpCRHp1clVOQ3RRUkFLYWQ5Um1hYU RuSkoydENxcTRjN25vOHhhXC90d2pYMIRHcFdzdjNoVDdaRk5wK0hFYUpsNkY4UVY5d1MrREN2TFFJIn0% 3D