

MIDDLE-MARKET COMPANIES WITH \$10 MILLION TO \$1 BILLION IN REVENUE



Clear focus drives vision of business

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iOR Partners gives eye doctors autonomy, revenue with on-site surgical suites

iOR Partners LLC wants to give ophthalmologists more autonomy to operate outside hospitals and traditional ambulatory surgery centers.

The company, which specializes in helping smaller ophthalmic practices, works with doctors nationwide to transform extra space in their offices into in-house surgery centers. It plans, builds and maintains those office-based surgical suites.

"These [suites] meet all the criteria that's necessary for safety and quality, but since it is only focused on ophthalmology, it doesn't come with the price tag of a traditional ambulatory surgical center," CEO James Williams said.

"Traditional ambulatory surgery centers can cost \$3 million to \$4 million. We can do this for \$250,000."

Once construction is complete, the office-based surgery center has everything a doctor needs to perform procedures for patients with cataracts, glaucoma and other eye diseases.

Dr. Daniel Durrie, a nationally recognized refractive surgeon and founder of Durrie Vision, said the in-office model is a win-win because it allows doctors to have complete control over the surgery process and helps patients feel more at ease in a familiar setting. He is a principal and the chairman of iOR Partners.

"It's good for the health care system, it's good for patients, and it's good for the doctors so they can control their own schedule," Durrie said.

Not only is the iOR model safe, Williams said, but it can be an

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iOR Partners LLC

2-year average annual growth:

153.6%

2022 revenue:
\$12.57 million

2021 revenue:
\$5.6 million

2020 revenue:
\$1.98 million

FTE employees:
12 local/39 total

Founded: 2019

affordable alternative for practices that don't want to break the bank constructing a new building.

iOR Partners has 65 active centers, with plans to open eight more by year's end, he said. The company plans to have 120 active centers by next fall.

The 4-year-old company's revenue has snowballed from \$1.98 million in 2020 to \$12.57 million last year.

Although iOR Partners is focused exclusively on eyecare right now, Durrie said the business model has the potential to scale to meet the needs of other specialized forms of medical care.

"I think this is just the start of a big, national movement," Durrie said. "This is something that if we can save money in the health care system, if we can provide better access, especially for rural care, it's not just going to be limited to ophthalmology."