

# Saint Thomas Research Institute triples staff, restructures

BY M.B. OWENS

NASHVILLE BUSINESS JOURNAL

Hospitals are known for providing care to the sick and injured but they are also vital research centers.

The research and testing that takes place in many medical facilities leads to the development of next-generation life-saving devices, equipment and pharmaceuticals.

Saint Thomas Research Institute is one such research center involved in cutting-edge medical studies and it's experiencing explosive growth.

The institute was formed in 2000 and uses the four regional hospitals of Saint Thomas Health Services with an estimated 2,000 physicians and 1,600 patient beds for its research.

In 2007 the research institute grew by 300 percent over the prior year in staff and operating budget. Staff grew from seven to 24. Studies performed doubled from 35 in 2006 to 70 in 2007. Saint Thomas officials declined to discuss revenues.

In 2007, the research institute also restructured to improve operational efficiency.

The restructuring involved a move from nonprofit to limited liability corporation (LLC) and setting up a system for establishing Series LLCs.

A series LLC lets a company separate and protect multiple assets with-

out forming additional companies.

"The structuring of Series LLCs allows physicians to buy an equity part in the study they are participating in," says Kathy Taylor, managing director of Saint Thomas Research Institute.

Patients interested in participating are enrolled by the research institute

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Woolsthorpe LLC

for an active relevant study. Operating within ethical standards the institute works with physicians, patients and study sponsors.

So far only one Series LLC for cardiology has been created. But others are planned for other specialties

under study such as oncology and orthopedics.

Taylor says the cardiac Series LLC has set up joint arrangements with physician practices The Heart Group and Mid-State Cardiology in specialized study efforts.

Being separate from the hospitals permits separate day-to-day operational processes and is less cumbersome, Taylor says.

To increase efficiency even more, the institutional review board process, used to review the progress and safety of studies, has been outsourced to Sterling Institutional Review Board in Atlanta.

"Nashville is fortunate to have such a research organization and the studies performed there are instrumental in the FDA approval process," says Kin Clinton, CEO of Brentwood-based Woolsthorpe LLC, regarding Saint Thomas Research Institute.

Clinton's non-invasive cardiac monitor has undergone clinical testing at Saint Thomas and at Vanderbilt University Medical Center. Vanderbilt and Saint Thomas often partner in clinical studies.

Clinton's device uses no catheters, no needles and results in no blood loss. He expects to receive FDA approval before the end of the year.

It could become the future standard of care for cardiac patients.

"Patients like to have new options and devices like this," says Dr. Mark Aaron, a cardiologist with Nashville-based Saint Thomas Heart who participated in the cardiac monitor study at the Saint Thomas Research Institute.

"In this case we are trying to determine cardiac output in a noninvasive way," Aaron says.

The research organization at Saint Thomas provides doctors a way to leverage the marketing with companies wanting products tested and gives both willing participants.

Having an organization with professional staff also makes it much easier to monitor and keep up with study results and to have access to cutting-edge studies.

It is difficult for individual practices to provide such efficiencies, Aaron says, adding the option of buying an interest in the LLC is a big plus.

He says it's also a great experience for the physicians, patients and sponsors.

Clinical studies at Saint Thomas typically vary from two months to three years. Ninety percent are industry sponsored and 10 percent are sponsored by the government.



**Aaron**

howens@bizjournals.com | 615-846-4251