

Inc.5000

HONOR ROLL



6X
Inc. 5000 List

\$30+ million
2023 Revenue

350
Employees

2013
Year Founded

Helping Hospitals Save Lives

Keystone Perfusion fills a critical gap by providing cardiovascular perfusionists to hospitals across the U.S.

KEYSTONEPERFUSION.COM

There were many unsung heroes during the pandemic, whether it was the doctors working late into the night, the nurses comforting worried patients, or the medical service providers who had to jump into action. Keystone Perfusion, a South Carolina-based health care company, was one of those organizations that had to pivot in the early days of the Covid crisis, saving thousands of lives in the process.

The 11-year-old business provides perfusionists to hospitals that perform cardiac surgery. These professionals operate the heart-lung bypass machines that maintain blood circulation and oxygenation during heart repair surgeries. During the pandemic, Keystone Perfusion's clients needed perfusionists to run machines called extracorporeal membrane oxygenation (ECMO) devices, which remove carbon dioxide from the blood, sending oxygen-filled blood back to the body. The process is done outside the body using a specialized pump and oxygenator.

"We knew that patients were eventually going to need ECMO support because the ventilator just wouldn't be able to provide the support that they needed," says Louis Verdetto, Keystone Perfusion's founder, president, and CEO. "Early on in the pandemic, we were getting phone calls from hospitals all over the world, asking what our ECMO capabilities were from a staffing standpoint and equipment standpoint."



→ Keystone Perfusion team members at work

Perfusion perfection

The company was able to meet demand because it already had a strong foundation helping hospitals with their perfusion needs within the cardiac surgery operating room. During the last several years, Keystone, led by Verdetto, who is also a perfusionist, has become one of the main health care staffing companies in the country.

With just 4,900 practicing perfusionists in the U.S., most hospitals need help sourcing and staffing for this position. Keystone Perfusion has a team of more than 300 perfusionists, some of whom travel from hospital to hospital when needed, and others whom Keystone places in a center on a more permanent basis. The company can also provide equipment, giving health systems the entire range of perfusion service capabilities.

"Health systems prefer to entrust their perfusion needs entirely to us," he says. "And when they outsource the entire department, they don't just need personnel; they may need capital equipment, disposables that go along with open heart surgery, and preventative maintenance of the perfusion-related machines."

Expanded offerings

Keystone Perfusion, serving more than 230 hospitals across 30 states with revenue nearing \$32 million, has expanded its services to include Normothermic Regional Perfusion (NRP) capabilities. This innovative perfusion technique enables organ resuscitation and assessment in real time. It plays a crucial role in optimizing organ viability and ultimately creates more donation opportunities.

"We were early pioneers in this field due to our strong foundation in perfusion staffing," notes Michael Hancock, Keystone Perfusion's vice president. "Organ perfusion and recovery is a natural extension of our existing framework, contributing to saving lives on the organ recipient wait list."

Verdetto—who started the company himself, never expecting it to grow as much



→ Louis Verdetto, founder, president, and CEO, Keystone Perfusion

as it has—chalks up the company's success to culture; namely, this is a business created by perfusionists for perfusionists. "Our culture at Keystone is rooted in a hands-on, field-first approach. We lead by example, actively participating in the critical work we support across hospitals every day."

Planning growth

But to scale beyond the \$45 million Verdetto hopes to reach in 2024, the company has started acquiring smaller companies run by perfusionists looking for an exit.

His team has also built a proprietary enterprise resource platform to manage employees, billing, and medical records on its own HIPAA-compliant server. The technology can scale with the company, which means it can remain nimble and efficient and ensures it can fill roles in hospitals as soon as they get a call.

While there's plenty of growth ahead, when it comes down to it, Keystone's business proposition is simple. "Hospitals can just punt this to the expert," says Verdetto. They say, 'This is what we need,' and that's what we provide."