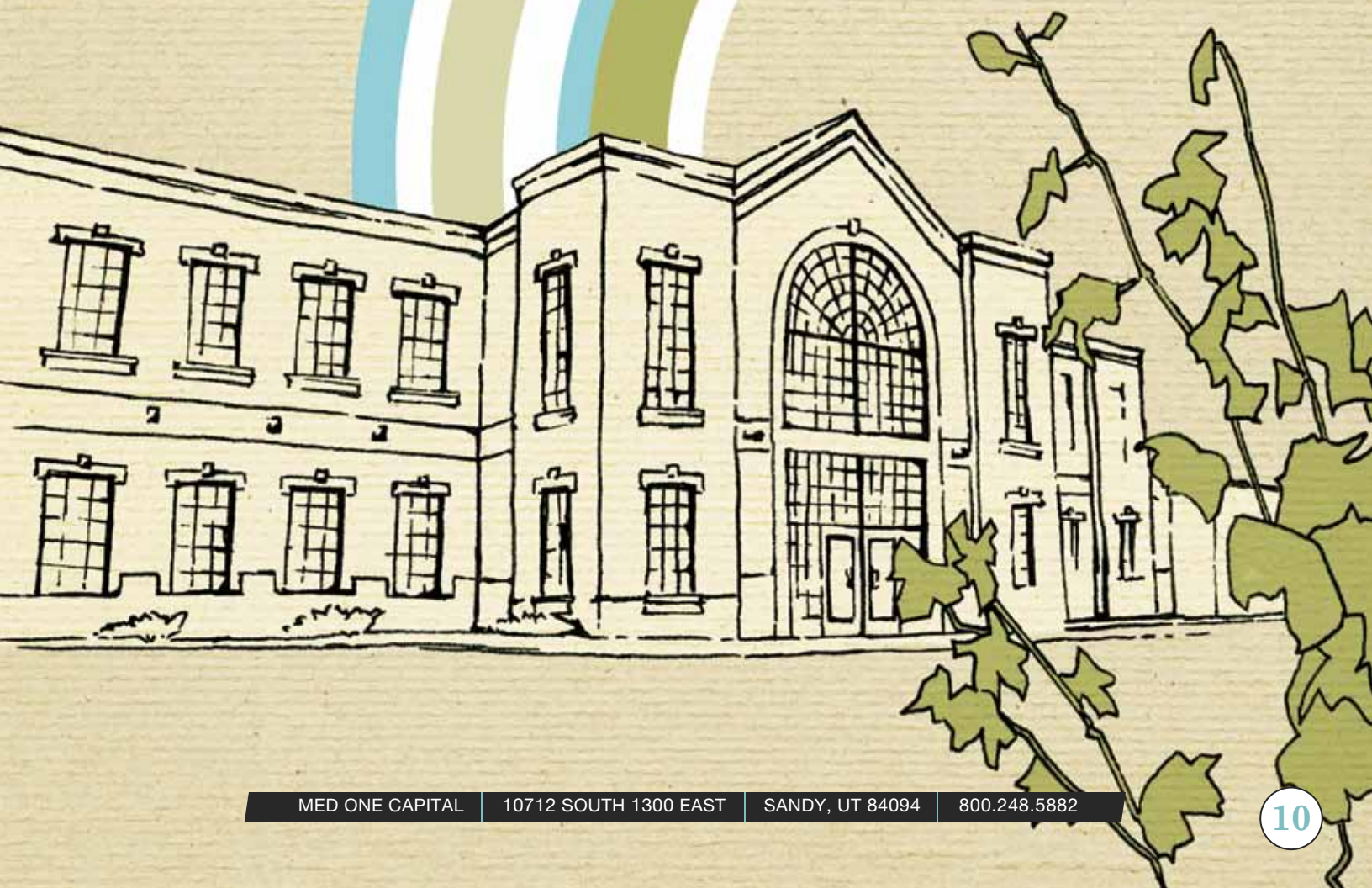




# MEDONEONE

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08







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# SWIMMING WITH THE SHARKS

Med One could appropriately be considered to be a player in several different industries. Our commercial activities routinely touch the industries comprising Healthcare, Equipment Rental, Equipment Leasing, Commercial Finance, and many others. Given the source of the majority of our revenue, however, we seem to be most closely aligned with the Equipment Leasing Industry.

Recently the Equipment Leasing and Finance Foundation completed a study and forecast relating to the makeup of the Equipment Leasing Industry. Their conclusion is that our industry largely consists of “whales” and “minnows”. This means that the preponderance of leased assets in the world are owned and controlled by a few very, very large companies - whales. Conversely, the rest of the players in this industry are mostly smaller, entrepreneurial

companies that, combined, control or own only a minor portion of the leased assets in the economy – minnows. There are many, many more minnows than whales in this industry. There are virtually no middle-sized players. The minnows far outnumber the whales, but the asset size and financial strength of the whales dwarf the minnows. The dynamic of this scenario is that the big fish are constantly gobbling up (buying) the small fish and getting larger while new small fish are continuing to come into the industry.

The uniqueness of Med One is that we swim in deep water with some huge fish as our competitors. We successfully work with the premier customer class of the health care industry – acute care hospitals. We count among our growing customer base the leading and most prestigious health care facilities in the world. We enjoy working partnerships with many of the most

prominent and well-known manufacturers of critical care hospital equipment. We also work on many very large and high profile transactions. Both of these elements are attractive to the big fish in our pond and we are often asked how we do what we do.

How do we do what we do? What has allowed us to swim successfully (so far) in this deep water with so many very large fish wanting to “dominate pond?” How does a tiny little company from Sandy, Utah get in front of decision makers for hospitals across the country and provide financing options, involving millions of dollars worth of equipment, that are acceptable and in most cases preferable to them? How is this little company able to work with the many manufacturers who routinely involve us in their sales process? Our competitive advantage lies in the fact that virtually all of the big fish in our pond

do things one specific way. Med One has been successful in doing things differently and by focusing on our customers’ needs rather than on arbitrary “industry norms” and canned programs. This is not easy to do, but we work very hard at it. Focusing on our customers’ needs is not just a phrase or mission statement, but it is a critical element of our culture at Med One.

It is very difficult to list in definitive terms how we may differ from our competitors without sounding boastful or condescending. If we were to list the differences, the list may even seem to be trite and unimpressive. The culture, however, of why we are able to do what we do so consistently, is what gets results for our customers. We have long held the standard that “at Med One we do one thing really well – whatever it takes.”

Recently, we were contacted by a customer who had received a leasing proposal from us in mid 2007 to provide a lease on a major new equipment implementation that was to take place within the hospital. This hospital is a prominent teaching hospital in the Midwest. They had elected to utilize the leasing services offered by their local bank at what they believed was a lower price in order to simplify the transaction by dealing locally. Six months after the system implementation was complete and operating satisfactorily the lease still hadn’t been completed and the equipment manufacturer was threatening to put the hospital on credit hold because they hadn’t been paid. The customer and the local bank were arguing over documentation issues. At the request of the customer and the manufacturer, Med One was able to provide a lease document that satisfied the needs of the hospital. The transaction was completed in less than 3

business days, credit problems were avoided by the customer, the manufacturer received over \$2,000,000 to complete their sale and Med One was able to resurrect a lease opportunity that we thought had been lost. In the process, we discovered that what was offered by our competitor as a lower price was in fact (in an apple to apple comparison) much higher than the price Med One had originally offered. Our competitive advantage in this case included: rapid response, simplified documentation, and appropriate pricing.

In the final analysis, our competitive advantages and our culture of customer focus allow Med One to swim in really deep water filled with large hungry sharks. It is incumbent on each employee in our company to reflect our company’s culture by striving to provide exceptional service and solutions to every one of our customers. That and only that will keep us from being eaten.

*Larry R. Stevens*

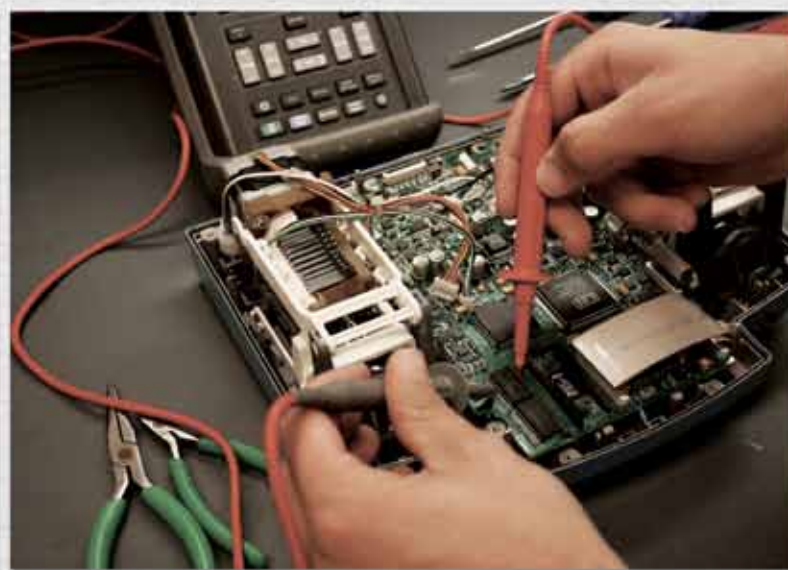


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## UTAH *Fast Pass*

I recently had the opportunity to participate in a very unique charitable event, of which Med One Capital is a proud sponsor. The Utah Fast Pass is a charitable organization with the goal and purpose to improve Utah communities. Participants pay an entry fee to bring their sports cars to Utah for a 4-day driving tour of the state and while doing so, have the opportunity to make a difference in the lives of others. This year, one of the participants brought both a Lamborghini and a Ferrari. With only one driver and two cars, they asked me to drive the Ferrari so that both cars could be in the event. Of course, I was willing to do whatever it took to make them happy... especially if it meant driving around a Ferrari 360 Spider for 4 days.

Along the route, there was a stretch of road where I was being passed by several of these high performance cars- Ford GT's, Lamborghini's, Ferrari's, Porsche Carrera GT's. As they went by I caught myself thinking, "Wow, check out all the cool cars." Then I realized I was in one!

So what does this story have to do with Med One? Well it is quite simple. There are many industries out there that are struggling to survive. Our economy is facing some

challenging times and everyone is feeling the pressure. Fortunately, some are doing better than others. Healthcare happens to be one of the fields that continues to grow. According to the Bureau of Labor Statistic's Current Employment Statistics, health care employment continued to grow the first few months of 2008. During the past 12 months, the health care sector overall has grown by 360,000 jobs, making it the largest industry in the United States, accounting for 13.5 million jobs. Better yet, the health care sector will generate 3 million new jobs by 2016, more than any other industry.

In any business it is easy to sit back and watch all of the "other" businesses succeed and think, "Wow, that is a cool business." But like me in the Ferrari, we need to remember we are sitting in a good situation; we are a growing business with great potential and opportunity.

By the way, once I realized my car was just as good as the others, I caught up to them and actually left some of them in the dust. Of course, I always obeyed the speed limit. I just had to be a little more creative, flexible and of course responsive.



VISIT [UTAHFASTPASS.ORG](http://UTAHFASTPASS.ORG)

FOR MORE INFORMATION ABOUT  
THE UTAH FAST PASS.



Letter from the editor TROY TAIT



# LEASING 101

## WHY DO WE LEASE? OR (MORE IMPORTANTLY) HOW DO WE EXPLAIN LEASING?

I was having lunch the other day with a successful representative from one of our medical companies. He was explaining that an account didn't have enough cash to acquire all 160 of the devices they needed; they could only afford 120. He was trained enough to know that the additional 40 could be financed, but he wasn't versed enough to answer the questions of the customer. As a result, they instead went to their rental company to rent (on a daily basis) the additional 40 devices until their capital budget was approved for next year. He lost the commission on those additional devices and was angry with himself for not knowing what to do.

This is an all too common occurrence in the sales field. We have found that many people will not even discuss financing if they don't understand it. Due to this fact, Med One Capital saw a need to develop a simple brochure to describe the basics of leasing. Leasing 101 is a four-page brochure developed for the sales representative and

management to give them a very basic understanding of financing in the hospital arena.

The brochure has been hugely popular. Many people have expressed their thanks in putting something together that is easy to understand, relevant and short enough to read in a single sitting.

One of our customers was doing some rep training and needed some materials for his class. We sent him Leasing 101 to hand out before the meeting. When the topic of financing came up, the group was ready to discuss not just leasing but how to use it in their daily presentations and in closing a deal. His comment to me was, "If we had this material 10 years ago it would have answered a lot of questions and helped us close a lot more business."

Think this might be helpful for you or wondering what exactly is in Leasing 101? Read the following page for a quick glance.

### HOW DOES A LEASE WORK?

A hospital decides they want your equipment but they have no cash. In a lease, the hospital goes to a leasing company, which buys the equipment from the manufacturer and the hospital makes payments to the leasing company instead of a bank.

### WHY HOSPITALS LEASE EQUIPMENT

Equipment Management. No technology obsolescence or life expectancy problem and nothing to dispose of at the end of the term. At the end of the contract they can either give the equipment back to the leasing company or continue to rent. This eliminates the burden and risk of outdated equipment in the hospital inventory.

Operating leases and rentals are paid out of the hospitals operating budget and thus do not show up on balance sheets. This means they don't become a liability to the hospital's overall financial status.

Locks in a price and an interest rate right now, not when their budget comes in.

No need to use cash or lines of credit to finance deals. This helps preserve the hospital's working capital.

Convenience. Less paperwork than for loans. One of the misconceptions about leasing is a perceived complexity of paperwork.

Tax considerations are often applicable. Depreciation vs. Operating costs.

Leasing usually costs less per month than paying cash or acquiring debt.

Lower monthly payments than for a loan.

Like an auto lease, you get more equipment for the same monthly payment.

### TERMS I NEED TO KNOW

#### CAPITAL BUDGET

This is what the hospital uses to pay for new construction, remodeling, beds, ventilators, or any "hard" asset.

#### OPERATING BUDGET

This is what is used to pay for wages, utilities and any disposable products like IV fluids or light bulbs.

These budgets are in separate accounts and cannot be moved from one to the other.

### TYPES OF LEASES

#### CAPITAL LEASE

Other names used might be Rent-to-Own or Dollar Buy-Out. This is similar to buying a house. The customer pays a number of monthly payments with each payment going toward the eventual payoff of the equipment. Funding comes out of the capital budget.

#### OPERATING LEASE

This is like leasing a car. The customer only pays for the use of the equipment for a set period of time, like a rental. At the end of the term they have a return, purchase or extension option. The return option paves the way for a new lease on brand new equipment. Funding for an operating lease comes out of the operating budget.

#### RENTAL REWARDS

If a customer is renting to fill basic long-term equipment needs, this gives them an opportunity to acquire brand new equipment (yours). Through each payment made, they earn equity and ultimately, could own the equipment if they continue renting. This is a pretty unique program that can be used to close deals that wouldn't close otherwise. It is also a good way to sell product where the account is currently just renting from a rental company. Funding comes from the operating budget.

### PROPOSE LEASING AS AN OPTION

Find out if the hospital has any cash for capital purchases. If not...

Find out what they would be comfortable paying each month for their purchase. If you're not comfortable asking this, then...

Call your trusty leasing professional at Med One Capital (800) 248-5882 and let them talk to your potential customer to set up a tailor-made program. They can probably get everything done within a few minutes while you are with your customer.

### POSITIVE RESULTS

You and your customer both walk away happy. There is no downside to leasing. Your customer saves money and gets the equipment they need.



For more information  
or to request a Leasing 101  
brochure, please contact  
the professionals at  
Med One Capital.  
800.248.5882



# WHEN YOU LOSE YOUR WALLET

1

Do not sign the back of your credit cards. Instead, put "PHOTO ID REQUIRED". I implemented this suggestion but I'm shocked by how seldom clerks look at the back of the card.

2

When you are writing checks to pay on your credit card accounts, DO NOT put the complete account number on the "For" line. Instead, just put the last four numbers. The credit card company knows the rest of the number, and anyone who might be handling your check as it passes through all the check processing channels won't have access to it.

3

Put your work phone # on your checks instead of your home phone. If you have a PO Box, use that instead of your home address. If you do not have a PO Box, use your work address. Never have your SS# printed on your checks.

4

Place the contents of your wallet on a photocopy machine. Do both sides of each license, credit card, etc. You will know what you had in your wallet and all of the account numbers and phone numbers to call and cancel. Keep the photocopy in a safe place. It's also good to carry a photocopy of your passport when traveling here or abroad.

5

We have been told we should cancel our credit cards immediately. But the key is having the toll free numbers and your card numbers handy so you know whom to call. Keep those where you can find them. In my situation where I didn't have those numbers or any way of getting those numbers in a timely manner, I called the banks and used my SS#.

6

File a police report immediately in the jurisdiction where your credit cards, etc., were stolen. This proves to credit providers you were diligent, and this is a first step toward an investigation (if there ever is one).

Over Memorial Day weekend I traveled to Colorado to see family. Unfortunately, the trip became very stressful when I realized I was missing my wallet containing all my money, credit cards and driver's license. I hate that feeling, when excitement quickly changes to nervousness and panic. Fortunately, I was able to recover my wallet but not before cancelling all my cards and learning how ill prepared I was. Here are seven security pointers that you might find useful in a situation such as mine.

7

But here's what is perhaps most important of all: (I never even thought about doing this.)

Call the 3 national credit reporting organizations immediately to place a fraud alert on your name and also call the Social Security fraud line number. I had never heard of doing this. My bank advised me that by doing this if an application for credit was made over the Internet in my name the company that checks my credit knows my information was stolen, and they have to contact me by phone to authorize a new credit.

Here are the numbers you always need to contact if your wallet has been stolen:

**Equifax:**

1-800-525-6285

**Experian (formerly TRW):**

1-888-397-3742

**Trans Union:**

1-800-680-7289

**Social Security Administration (fraud line):**

1-800-269-0271



human resources KATHY WHITING



## med one financing options

THESE SOLUTIONS GIVE HOSPITALS THE ABILITY TO ACQUIRE EQUIPMENT WHEN THEY NEED IT.

### CAPITAL LEASE

Commit to a fixed term of rental payments. At the end of the lease term, customer owns the equipment with a \$1.00 buyout. The purpose of this program is simply to finance the equipment over a specified term when cash is not available for immediate purchase.

### OPERATING LEASE

Customer commits to make monthly payments based on an established term. When the term ends, current monthly payments can be continued or equipment can either be purchased based on its fair market value or returned to Med One Capital with no further obligation.

### PEAK NEED

We can ship equipment within 24 hours to assist in your census increase. Our daily, weekly or monthly solutions allow you to choose a time frame that meets your needs.

### RENTAL REWARDS

Perhaps our best solution to help manage your rental inventory. Simply issue a 1 month renewable purchase order to Med One. You receive brand new equipment direct from the manufacturer. You can rent the equipment on a month to month basis. If your capital budget is allocated you can purchase the equipment with 50% of the rental paid going toward the purchase price. There is no paperwork to sign, payments are made from your operating budget, you acquire new equipment, you can return the equipment at any time and receive equity in the equipment with each payment made.



# DID YOU KNOW...

**Did you know that August is the deadliest month of the year for drowsy driving fatalities in Utah? Nationally, fatigue continues to be the cause of thousands of automobile accidents. Med One Capital is a proud sponsor of the Sleep Smart Drive Smart organization, which raises awareness of this serious problem.**

Have you ever been sitting at home reading and those late nights and early mornings catch up with you and before you know it, you wake up and realize you've been asleep for 45 minutes! Or maybe you've been in a meeting or class and in addition to the monotone speaker you haven't had a good night's sleep for days? Suddenly you are startled awake by a loud noise, your head dropping, or worse, your own snoring! As you all know and have experienced (I know I have) sleep is not voluntary, though many people may think it is. If you're tired, you can fall asleep without ever even realizing it.

Now think about being tired, like you were in the moments I just mentioned, and getting behind the wheel. If you fall asleep for even just a few seconds going 60 MPH, you've traveled up to the length of a football field without any control of your vehicle. But you assure yourself that you're really not that tired and that you'll be fine, right? Roll down the windows, chew some gum, crank the radio and you'll be good to go- awake, aware, and in charge. Well think again. Even if you didn't seem tired when you first got in the car, as soon as it gets quiet your lack of sleep takes over. Pretty soon your eyelids are heavy, vision unfocused, and you just can't stop yawning. Your mind is wandering and you catch yourself unable to remember the last few miles you just drove. The next thing you know, the rumble strip and a

honking horn wake you up in just enough time to veer back into your lane. You were lucky that time, but next time you could become the latest victim of drowsy driving.

## SLEEP SMART. DRIVE SMART. *DROWSY DRIVING KILLS*



DROWSY DRIVING VICTIM

- > Trouble remembering the last few miles driven; missing exits or traffic signs
- > Yawning repeatedly or rubbing your eyes
- > Trouble keeping your head up
- > Drifting from your lane, tailgating, or hitting a shoulder rumble strip
- > Feeling restless and irritable

While it's possible for anyone to drive when drowsy, here are specific groups that are more likely to drive while drowsy:

- > Adults age 18 to 29
- > Men are more likely than women
- > Adults with children
- > Shift workers and employees with long hours or multiple jobs
- > Commercial drivers / travelers
- > People with undiagnosed sleep disorders, such as Apnea
- > People who sleep less than 7 hours a night. The less people sleep, the greater the risk. Being awake for 20 hours is equal to a blood alcohol level concentration of .08%, which is legally drunk!

### Prevention tips

- > Get a good night's sleep, especially before a road trip.
- > Take a break every two hours or every 100 miles.
- > Keep a pillow and/or blanket in your trunk.
- > Avoid driving any hours you generally are asleep.
- > If you can, have a companion on long trips.
- > Avoid alcohol and medications that may impair performance.
- > Consult your physician if you experience frequent daytime sleepiness or difficulty sleeping at night.

Just as drinking and driving can be deadly, drowsy driving can be just as fatal. Drowsiness or fatigue has been identified as a principle cause in at least 100,000 police-reported traffic crashes each year, killing more than 1,500 Americans and injuring another 71,000.

Do you drive drowsy? If you experience any of these warning signs while driving, you better pull over to rest as soon as possible:

- > Difficulty focusing, frequent blinking, or heavy eyelids
- > Daydreaming; wandering and disconnected thoughts

### where we stand COMPANY NUMBERS

MED ONE CAPITAL	JUNE 2008	2008 YTD	JUNE 2007	2007 YTD
NEW EQUIPMENT PURCHASED	\$11,141,909	\$71,669,340	\$11,571,404	\$65,561,993
NUMBER OF NEW LEASES	54		44	
TOTAL CUSTOMERS		1,502		1,619
TOTAL EQUIPMENT LEASED		\$221,651,649		\$241,365,608
MED ONE EQUIPMENT RENTAL	JUNE 2008	2008 YTD	JUNE 2007	2007 YTD
TOTAL RENTAL REVENUE	\$646,002	\$4,120,370	\$333,941	\$1,430,142



## employee spotlight MARK STEVENS

Mark Stevens was born in Salt Lake City, Utah and except for a 2 year stay in Tallahassee, FL has been there ever since. He graduated from Jordan High School with the class of '98 then attended the University of Utah ("Go Utes!"). Mark loves watching most sports and loves playing golf, basketball, softball, and riding horses. In fact, as a kid, Mark wanted to be a professional athlete. As he got older the dream changed from athlete to architect. However, Mark graduated from the U of U with a BS in Business Administration and ended up not a professional athlete or architect, but the Director of Operations at Med One Capital.

Mark has been at Med One Capital for almost 7 years and as Director of Operations he manages the accounts receivable and keeps track of all the leases from the time they are booked until they mature, making sure all issues are resolved and we are always paid!

Besides being the Director of Operations, Mark is also on the Med One Legends softball team (the Legends took first place this season!!!) and is a member of our company's Emergency Preparedness Committee. As you can see, Mark is highly involved in this company and is an active member of our team here at Med One. It's no wonder he has such high hopes and goals for the future of this company: "Never settle or accept where we are right now. The sky is the limit for Med One and its future so it is important that we always push to be better and never accept where we are. I desire to get my staff on board with a vision of what we can become as a company and to have a passion for leasing."

As much as he loves and enjoys sports and his career, Mark's life is his family. After marrying in 2002, Mark and Lindsie have since had two little girls. Kate (3 years) can get her dad to do about anything. "I just can't say no to her. She is the cutest thing outside of my wife." Hannah (5 months) is the youngest

daughter and most recent addition to the Stevens family. And of course you can't forget Blackjack, "the cute but stupid lab" who loves to landscape the backyard! After a hard day's work, nothing makes Mark happier than driving home and seeing his wife and kids waiting on the front porch. "That makes a long day worth it!"



### MORE ABOUT MARK:

#### Embarrassing moment:

"Just being me is embarrassing enough, although I once tripped over a microphone cord at a wedding while someone was singing."

#### Unusual talents:

The ability to write his name with his toes.

#### Favorite treat:

Mark loves chocolate.

## CUSTOMER SERVICE ON THE PHONE



### customer service DONNA CLYDE

As a person that receives many phone calls coming into our company, my job is not only to direct those calls to the right department and individual but to create a positive first impression of Med One Capital. How is this accomplished? Here are some pointers I've found to be effective and can be put into use by all employees in any phone call situation.

- > When answering a call it's best to answer by the second or third ring if possible. No one likes to be kept waiting.
- > Keep a paper and pen ready to take down information. You shouldn't rely on your memory alone to remember important information.
- > Prepare to answer by taking a deep breath and then speaking clearly enough for the

caller to understand who the company is, who the receiver of the call is, and a pleasant greeting to make them feel comfortable.

- > When returning a call, return your calls within 4 hours; it will make a positive statement about you and your company.
- > Check your messages several times a day because many times you are crucial to a deadline the caller is trying to complete.
- > If you are leaving a message to one of our customers – do as you would like them to do.
- > Speak slowly and clearly and use a professional, pleasant tone of voice. Give them the information as to how best to reach you so you don't have to play "phone tag" too often.

> The outcome of a call is established in the first 30 seconds. If it is successful, a positive impression has been established through voice, tone and focus. The last 30 seconds will be when the caller finalizes their opinion about you. You can make that a positive experience by thanking them for calling, reviewing the problem you were able to solve and then most importantly, thanking them for their continued business.

"I challenge businesses to think that every time their phone rings, it is their paycheck calling. I also challenge businesses to look at their phone with as much respect and interest as they look at their merchandise, their marketing, and their employees; it is a reflection of their 'brand'."

- Dr. Janelle Barlow

## CHOOSING THE RIGHT CAMERA

### geek report NATE DAVIS / MATT NOTT



As with all other technology types, the world of digital cameras is full of variety and endless options to choose from. If you are in the market for a digital camera, having all those different options- models, brands, prices, sizes, and shapes- is a good thing but can also be overwhelming. So what are some things to look for in a digital camera?

**Megapixels and Resolution:** More megapixels means larger images both in physical and file size. For those who want to make prints of their images, rather than just viewing them

on a computer screen, a higher pixel count is important. I would recommend nothing less than a 4 megapixel resolution.

**Optical vs. Digital Zoom:** An optical zoom physically moves to produce magnification, while digital zoom enlarges a portion of the image, which results in a loss of image quality. When comparing cameras, always use optical zoom.

I would also suggest that, in preparation for your hunt for the perfect digital camera, you

look at reviews online before making any decision. They can give you a lot of good insight regarding the specs, price range, and of course the "good's and bad's" of a specific camera. One of the review sites I trust is <http://reviews.cnet.com/digital-cameras>.

Although these are just a couple key aspects of digital cameras, hopefully this information makes finding the perfect digital camera just a little easier.





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