



# MEDONEONE



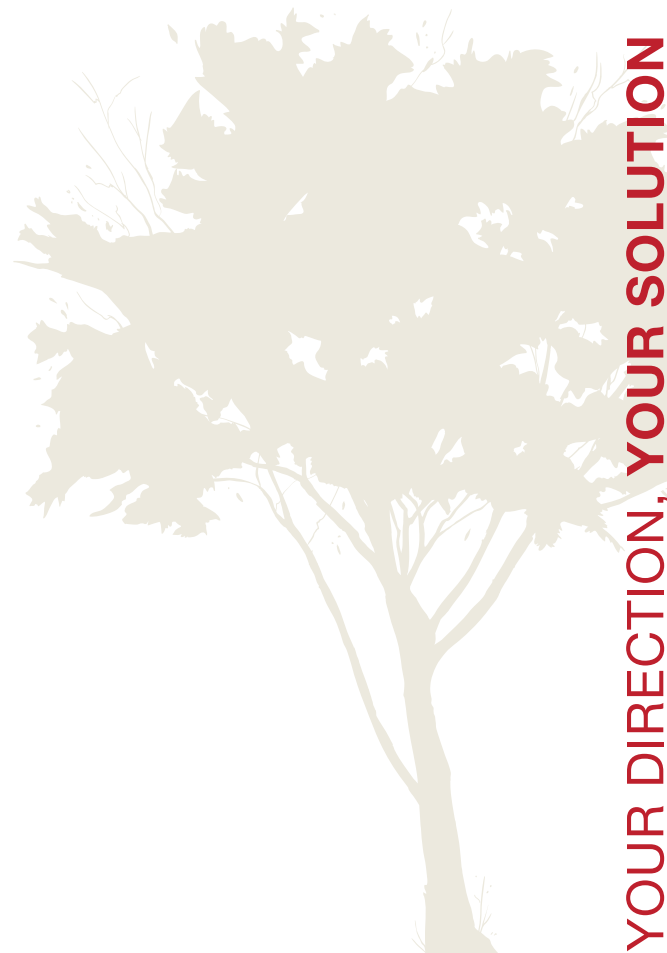
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## Table Of Contents

**Letter From The President.....3**

**LARRY STEVENS / SUCCESS AMONG THE STORM**

**Letter From The Editor.....5**

**TROY TAIT / PLAYING TO WIN**

**Market Update.....6**

**HOME HEALTHCARE**

**Corporate Retreat 2009.....7**

**HALF MOON BAY, CALIFORNIA**

**Acquisition Solutions.....9**

**MAKING MEDICAL EQUIPMENT AVAILABLE**

**Leasing Company Or Something More?.....10**

**MARK STEVENS**

**Maintaining Quality.....10**

**CHRIS ENGER**

**New Year's Resolutions.....11**

**JILL SHAVER**

**Where We Stand.....12**

**COMPANY NUMBERS**

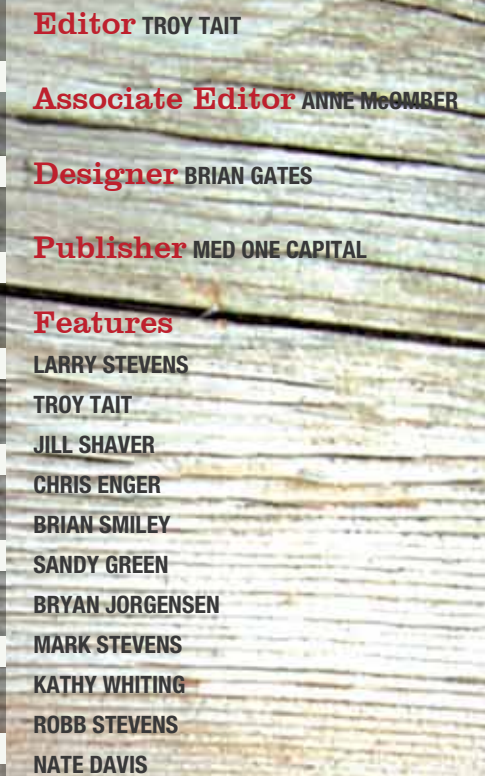
**Employee Spotlight.....13**

**ROBB STEVENS**

**Geek Report.....14**

**NATE DAVIS**

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**M**ed One to One consists of editorials, a message from our president, testimonials, information regarding our financing solutions, employee spotlights and more. Six issues are published every year and with each comes the most recent and exciting news of Med One Capital.

Med One to One would like to welcome any new subscribers to our publication.

If you are reading this edition of *Med One to One* you are a part of our team. Med One Capital owes our success to our valued customers and supporters. Please feel free to send suggestions, insights, or comments to [editor@medonecapital.com](mailto:editor@medonecapital.com).

If you have received this newsletter and are not currently subscribed but would like to continue receiving *Med One to One* every two months, please send your name, company and title, and address to **[editor@medonecapital.com](mailto:editor@medonecapital.com)**.





**I**t is truly gratifying to look back at 2009 and realize that this year has been a year of unprecedented growth and great progress for Med One. We recognize that we are somewhat of an anomaly in the midst of one of the most severe economic downturns that our economy has suffered since the great depression of the 1930's. We certainly don't take the current economic conditions lightly, nor do we take our success for granted.

I recently attended a national gathering of equipment leasing industry executives during which we participated in a discussion regarding the outlook for recovery. The news wasn't great, but there were some encouraging aspects. In contemplation of some of the key elements of the forecast, I became even more grateful for the things that have happened at Med One this year.

*It is sobering to note that our economy has lost over 8 million jobs since this meltdown began. It is predicted that we will lose at least 750,000 more before the economy recovers.*

*It is predicted that the layoffs and losses will soon abate but that job creation will be negligible because no one seems to be hiring.* In 2009 at Med One we have made significant additions to our staff. We have doubled the size of our sales force by adding some outstanding new account managers to serve an increasing number of manufacturer partners. We have created a senior executive position to manage our credit underwriting function. We have increased staffing in our corporate development initiative. We have added technical, as well as executive staffing, to our Equipment Services division. In many other areas of the company, we have attracted talented, qualified people to help manage the growth we have achieved and to help carry out our long range objectives.

*Another drag on our economic recovery is that businesses aren't investing in equipment right now.* During the past two years Med One has purchased (invested in) over \$10 million worth of new equipment for our short term, peak need rental inventory. This brings our total investment in rental equipment to \$24 million. This equipment has been deployed into hospitals throughout the United States and Canada in order to provide critical care, life saving equipment during times of increasing census when hospitals are unable to purchase. We have also purchased over \$150,000,000 in new equipment in 2009 for our long term lease customers. This equipment is being used by health care providers under the terms of long term leases and usage agreements. We expect that in 2010 we will reach the \$300 million mark in total equipment being leased to our customers.

*One of the most significant aspects that will hold the economic recovery back is that the*

*credit markets are dysfunctional, and credit is not being made readily available to businesses.* Med One has approved credit and completed new lease agreements with over 700 new lease customers in 2009. In concert with our major banking partners and other capital providers, we have been able to insure that credit is being made readily available to our customers who need to acquire important patient care equipment.

We are so blessed at Med One to have the opportunity to work with some of the premier providers of equipment to our nation's health care system. We are honored to have been able to assist in the process of making important technology available to their customers - particularly in these troubled times.

It is also a significant blessing to be able to work with and associate with an extraordinary group of people who every day bring enthusiasm, expertise and pride to our work place. Our employees distinguish themselves each day in the way that they serve our customers and perform their duties with exactness and proficiency.

The frequent praise that I receive from those whom we serve about the way they have been treated by members of the Med One staff is gratifying beyond words. The Med One family is such an important part of my life; I count this association as one of life's choicest blessings. Certainly our staff is one of the significant reasons why I believe we have thus far been able to weather the storm that rages around us.

As citizens of this great nation, we currently face many daunting problems and challenges. Uncertainty is the order of the day. The attitude across the country in most segments of our society is negative and counterproductive. We recognize that we are truly blessed at Med One. We have managed to stay somewhat isolated from many of the problems that lurk around us. It is our sincere hope that as a company we will be able to continue to serve our customers, assure security to our employees, and provide value added to our community and our country.

Brent and I join together in wishing everyone who receives this publication a very joyous holiday season and the best of everything that can be achieved during the months and years ahead.

## Success Among The Storm

LETTER FROM THE PRESIDENT

WRITTEN BY: Larry Stevens

*Larry R. Stevens*

**CERTAINLY OUR STAFF IS ONE OF THE  
SIGNIFICANT REASONS WHY I BELIEVE WE  
HAVE THUS FAR BEEN ABLE TO WEATHER  
THE STORM THAT RAGES AROUND US.**

2009 has been an extremely successful year and is attributed to a great staff and dedicated owners.

Established in 1991, Med One continues to grow and currently has employees in Utah and California.





# Playing To Win

LETTER FROM THE EDITOR  
WRITTEN BY: Troy Tait

This past fall I had the opportunity to coach the football team of my 10-year-old son, and it may have been one of the most fun and rewarding things I have ever done. During our first practice, I asked each player what their goal was. In one way or another, their goals were to win and learn more about football. Since this was a community/recreational league, the purpose was to have fun and teach the players about the game. In order to meet both the goals of the players and the league I quickly stated that our goal was to learn more about the game and have fun. They moaned and groaned and said they wanted to win. I then asked the question, “Is it more fun to win or lose?” So our team goals were to first improve our skills and knowledge about the game and second, to have fun with the understanding that it was more fun to win. With that we began our practice.

After our first game, I realized our team wanted to win but instead of playing to win, they were playing not to lose. This mind-set caused them to lose trust in their own abilities and our team. They were hesitant with their decisions for fear of making a mistake. At our first practice after the game, I brought up our goals. We discussed how each player needed to do their part and trust the others around them. They needed to act on their instinct and realize that sometimes taking a risk was the right thing to do. I was able to help each player understand that we needed to play to win rather than play to not lose.

I’m happy to say that we did not lose a game the rest of the season (well maybe one when I had to be out of town ☺). Most importantly, the kids learned more about football but also a life lesson about playing to win versus playing to not lose.

The lesson my team learned applies to business as well. During our corporate retreat in October, we heard from two amazing speakers who provided insight on how we can play to win. We could start by stepping out of comfort zones and being forward thinking. Rather than just doing business, we need to create an experience and own it.

“It is not the biggest who eat the smallest but the fast who eat the slow.” We need to operate at the speed of business. If we are slow to react to the

ever-changing market place we will soon be the one on the outside looking in. We must be accountable for our actions and choose wisely what our next move will be. However, we must be willing to take some risks and make bold moves.

I believe Med One is poised and ready for the next year. We have made good decisions in the past and have created strategies for success. We are willing to change those if and when needed but never compromise the experience. While we may not be the biggest we are definitely fast and looking for new opportunities. Simply put, Med One is playing to win.

CREDIT – Michael Staver and Jason Jennings (Speakers at the Med One Corporate Retreat October 2009)

Rather than just doing business, we need to create an experience and own it.



## Market Update

### HOME HEALTHCARE

Home healthcare is becoming an increasingly important part of the healthcare system in the U.S. The home healthcare industry is made up mostly of home health agencies, hospices, and home care aid organizations providing services that range from rehabilitation to speech therapy to 24-hour home care and nursing services. Today, approximately 20,000 organizations throughout the United States provide healthcare to 8 million individuals. Medicare and Medicaid are the largest sources of funding; additional sources include out-of-pocket expenses, private insurance, and nonprofit organizations.

When it comes to the current growth of this industry, there are several factors that play a key role.

**INCREASE IN COST** With hospital and nursing home costs steadily rising, there is a much greater need for a low-cost alternative. In fact, over the past decade, people spend about half the time less in hospitals after surgery, mostly due to increasing healthcare and insurance costs.

**INCREASE IN AVAILABILITY** Portable medical technologies continue to advance, making home healthcare more and more feasible.

**INCREASE IN NEED** The life expectancy in the U.S. is continuously rising, and about 70% of those who utilize home healthcare services are 65 or older. In the coming decade a majority of baby boomers will retire, and it’s expected that during the next thirty years, the American population over 65 years of age will double to 70 million. Along with this, the rise in sport injuries and home and vehicle accidents have increased the need for in-home care.

Site: [www.themedica.com](http://www.themedica.com)





## HALF MOON BAY, CALIFORNIA



Departments had the opportunity to meet together and discuss how each person's efforts can have an effect on the success or failure of our company. It also provided an opportunity to hear from our owners and their vision of things to come. Michael Staver and Jason Jennings, our keynote speakers, provided excellent information and insight on how we can become a stronger organization.

**Med One to One asked if just a few employees might share their thoughts on the retreat. Here is just a taste.**

**-Sandy Green**

-Kathy Whiting



# ENVIS10N





### CAPITAL LEASE

Customer commits to a fixed term of rental payments. At the end of the rental term, customer owns the equipment with a \$1.00 buyout. There is no option to return this equipment. Rather, the point of this program is simply to finance the equipment over several months when cash is not available for immediate purchase. Completing a capital lease through Med One is simply a matter of signing a 2 page proposal document and issuing a purchase order. Both the signed document and the PO are then sent directly to Med One. This program is also known as a Rent to Own or a \$1.00 Buyout Lease.

### RENTAL REWARDS

Simply issue a 1 month renewable purchase order to Med One, and the customer receives brand new equipment direct from the manufacturer. The customer can rent the equipment on a month to month basis or, if capital budget is allocated, purchase the equipment with 50% of the rental paid going towards the purchase price. There is no paperwork to sign, payments are made from the operating budget, and the customer may return the equipment at any time.

### OPERATING LEASE

Customer commits to make monthly payments based on an established term. When the term ends, the equipment can either be purchased based on its fair market value, rented for an additional 12 months, or returned to Med One Capital with no further obligation. Completing an operating lease through Med One is simply a matter of signing a 2 page proposal document and issuing a purchase order. Both the signed document and the PO are then sent directly to Med One.

### 12 MONTH RENEWABLE OPTION

Typically, an operating lease deal is done on a term of 36 - 60 months. At times, a customer may have difficulty committing for an extended length of time. If so, we can present a short-term renewable option. The intent is to provide a 3 - 5 year lease payment structure in which the customer is only committed for 12 months at a time and can renew after each 12 month period until the total lease term is met. After any 12 month period, the standard end of term options are also available, so this option will always qualify under the FASB-13 guidelines.

## Acquisition Solutions

Each solution offered by Med One can be customized to best fit the needs of the customers. We have nineteen years of experience working in the health care industry. Our simple documentation, quick turn around time and customers service have no comparison within the industry.



## Leasing Company Or Something More?

WRITTEN BY: Mark Stevens

When I meet new people and they hear where I work, I am commonly asked, "What does Med One do?" The simple and short answer is always: "We lease medical equipment to hospitals." However, as a company we do much more than that. A couple of experiences this year has emphasized to me that what we do is more important than just making medical equipment available; Med One has an opportunity everyday to make a difference in people's lives.

As Director of Operations, I have the opportunity to have direct contact with our customers on a daily basis. As a result I have been able to build many great relationships with people at hospitals across the country. One of these relationships is with a longstanding customer who specializes in critical care for children and infants. In 2009, they opened a major addition to their hospital and because of

our relationship with them we had the opportunity to provide a variety of items for this facility. In the process of wrapping up a transaction, one of the vendors said the following to me, "It is such a treat to work with this hospital! I wish you could have the chance to see the children they work with and see the great work they do. They treat them so well and just do a fantastic job as a hospital. I only wish I could give them the equipment for free because of what they do."



This was a great reminder to me that there is a greater purpose behind the deals we do. We don't often get to see the benefits of doing leases for hospitals, but at the end of the day by providing medical equipment as best and efficient as possible, we have the opportunity to play a role in treating illness and saving lives. Med One recently had a corporate retreat where we were privileged to hear from two very reputable speakers. With very little background on Med One, both gentlemen commented that they don't believe Med One is a company that leases medical equipment, it is a company that is making a difference and saving lives. We all should be proud to be part of that.

As a company we will never know all the people who have benefited from what we do. But as we continue to make medical equipment available, we are part of a process that in the end can save lives.

## Maintaining Quality

WRITTEN BY: Chris Enger

Over the last couple of months I have had the opportunity to participate in South Jordan's Community Theatre's production of Annie. It has been a new and rewarding experience helping this company in any way I can. Along with the several small roles I have in the production, I have also helped paint sets, move the sets to the auditorium, and after the production is over, I will be helping take down the sets.

The company has a very limited budget based on donations and box office sales; however, the company manages to put on a pretty good production at a very low cost. The set designer always has his eyes open for inexpensive props; the costume designer uses some of the actors to help sew costumes together; the actors donate their time to build, paint, and move the sets to their locations; and middle

and high school students are used as interns to assist in the scene changes. Everything is in place to put on a professional show while keeping the cost low and reasonable.

As I participated in this process, I quickly realized that, considering their budget, such a production would be close to impossible without the contribution of its crew and cast. With this realization came some obvious parallels to the role that Equipment Services, and Med One Capital in general, has within the healthcare industry. During this time of economic uncertainty, hospitals are constantly trying to reduce their expenditures and keep their budgets manageable. Unfortunately, their decisions are not part of some form of entertainment; their business is the life or death of their patients.

Like the theatre's crew and cast, the role of Equipment Services is to help ease the pain of hospitals in finding equipment that is less expensive while providing our quality assurance along with the plethora of finance options available. In the world of thespians, their mantra is that "the show must go on." Quality healthcare is needed regardless of the current economic status, and Med One is here to provide hospitals with the equipment they need to continue providing quality care to their patients.

Our Equipment Services division provides you with patient ready, thoroughly tested and inspected medical equipment when you need it.



# New Year's Resolutions

WRITTEN BY: Jill Shaver

The time has come for the discussion and selection of New Year's resolutions. According to proactivechange.com, 40 – 45% of American adults make one or more resolutions each year and of those only 75% make it past the first week and only 46% after 6 months. But why? I found that most resolutions fail due to lack of motivation, being formed too quickly, and/or being poorly thought out. Despite the numbers of failed resolutions, research has shown that people who firmly make resolutions are 10 times more likely to attain their goals than those who don't. Whether you have decided to make a resolution this year or not, I wanted to share a few suggestions:

- Learn to cook
- Improve your vocabulary
- Landscape your yard
- Learn a second language
- Write a novel
- Have a baby
- Get married
- Run a marathon
- Pay off your debt
- Eat healthier
- Exercise at least 30 minutes per day
- Teach your child to read before kindergarten
- Get 8 hours of sleep every night
- Spend more time with family
- Go back to school
- Quit smoking
- Learn how to play an instrument
- Laugh more
- Watch more foreign films
- Read the classics
- Remodel the kitchen
- Establish and maintain a budget

No matter what you decide for your New Year's resolution here are a few tips to help you keep it:

**1 CREATE A PLAN IMMEDIATELY** Focusing exclusively on your end goal can be very overwhelming. Instead, outline a plan including several smaller steps that will lead to your main goal.

**2 WRITE DOWN YOUR RESOLUTION AND PLAN** Putting your resolution and plan on paper will help solidify your desire to accomplish it.

**3 HARNESS YOUR MOTIVATION** Find a picture or object that will remind you daily about your resolution and why you chose it.

**4 THINK AHEAD** Resolutions are set in one day but are accomplished with steps that happen throughout the year. Develop a ritual or habit for revisiting your plan so you can stay on track all year.

**5 ACKNOWLEDGE / REWARD INCREMENTAL SUCCESSES** Remember that just as resolutions aren't accomplished the day they're started, neither are they accomplished the day you reach your goal. Rather, resolutions are accomplished in many small increments along the way. Rewarding your incremental successes will keep your end goal in sight and increase your motivation to succeed.



**6 REMAIN FLEXIBLE** Expect that your initial plan can, and probably will, change. I don't know if you've noticed, but life has a funny way of throwing unexpected things at us and being flexible is crucial in order to succeed.

## Follow Us On Our New BLOG!



You can now follow Med One Capital on our **NEW Blog**, **Facebook** and **Twitter**. The links can be found under **Contact Us** on our main website: [medonecapital.com](http://medonecapital.com); or visit our blog directly at: [medonecapital.blogspot.com](http://medonecapital.blogspot.com).

## Where We Stand

### Med One Capital

New Equipment Purchased

Number of New Leases

Total Customers

Total Equipment Leased

Oct 2009

\$18,243,467

62

2009 ytd

\$130,283,816

1,807

\$287,796,242

Oct 2008

\$6,981,808

39

2008 ytd

\$94,852,637

1,519

\$229,426,627

### Med One Equipment Rental

Total Rental Revenue

Oct 2009

\$769,940

2009 ytd

\$7,708,857

Oct 2008

\$653,979

2008 ytd

\$6,740,510

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In 2009, Med One will purchase well over \$150,000,000 in equipment equaling the largest amount of business in Med One's history.



# Employee Spotlight

ROBB STEVENS

**R**obb Stevens was born in Salt Lake City, Utah on April Fool's Day in 1975. He has lived here in Utah his entire life, apart from two years spent serving an LDS mission in Southern California. As a lifelong fan of the University of Utah, Robb shocked many (including himself) by choosing to attend BYU. The experience there was a positive one, but ultimately, loyalties prevailed and after returning from California, he transferred to the University of Utah to finish his education. He graduated in 2000 with a degree in Mass Communication and Marketing.

That same year, Robb met his sweetheart, Lori Rasmussen, and they were married in spring 2001. They have three beautiful, energetic children - Brooklyn, 5; Spencer, 3; and Brielle, 10 months. They now live in Riverton (16 miles SW of Salt Lake City).

As for interests, Robb enjoys playing golf and basketball (neither of which he claims to be very good at), road biking, horseback riding, snow skiing in our great Utah moun-

tains, going to University of Utah football games with the boys, and spending time with his family. He also has a keen interest in U.S. history, particularly the Revolutionary War. In fact, one year he spent the entire 4th of July weekend watching over 12 hours of documentaries on the history channel about it!

Robb still jokes with Larry (one of Med One's founders and owners) about a comment he made years ago while still in college: "Dad, I could never do what you do - it seems completely uninteresting!" With a degree in Communication, Robb's goal was to have a career in public relations, which he did for a time, but in 2002, Med One needed to expand its sales department. Robb took the position as something temporary to "try out."

Eight years later, any thoughts of PR are long gone and Robb says he absolutely loves "the thrill of the chase" working at Med One developing sales opportunities. "I am now eating those words. Apparently, Dad's 'boring' line of work is actually pretty

cool! I can say without hesitation that I absolutely love my job!" Robb says that there's not a day that goes by that he doesn't drive to the office excited for the new opportunities that await.

"The future is bright and I look forward to the many opportunities that lie ahead for our company! I love working on deals, closing deals, but most of all, I enjoy the great relationships that I've built with our customers over the years."



# Geek Report

WRITTEN BY: Nate Davis

**A**s this holiday season approaches, I am reminded more and more of how technology helps us connect with our family and friends. My family lives in the Seattle area, and my wife's family in the Phoenix area. So, we rely a lot on technology to communicate; through technology, we're even able to do some pretty fun things together over long distances. Using iChat or ooVoo, which are both video conferencing services, my kids are able to see their grandparents and interact with them more than would be possible over the phone. It is commonplace in our home to have a weekly video conference with our family. It helps us stay connected over these long distances and really helps us feel closer as a family. If you have never tried video conferencing, it is quite simple to setup and use. ooVoo is free and is Mac and PC compatible. iChat is also free and is Mac only. All you really need is a computer, a web cam and, of course, high speed internet access.

This holiday season, I hope you take the time to connect with family and friends that live far away. Technology helps us accomplish that, and this year especially, I am thankful for it!

**Bye 2009, Hello 2010**  
**THE MED ONE CAPITAL OWNERS AND STAFF WISH ALL THOSE WHO RECEIVE THIS PUBLICATION A VERY SUCCESSFUL NEW YEAR. THANKS FOR YOUR SUPPORT.**





2009

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