MED & ONE

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SPONSORING PREVENTION DIMENSIONS KIDS' DAY AT THE SALT LAKE BEES GAME

Letter From The Owners

**REALLY? WATCH US!

APR/MAY/JUN





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RELATIONSHIPS MATTER

CIBBY SMITH STOFER 23 While various business skills are important to develop in the workplace, it is just as important to focus on developing and maintaining loyal and solid relationships with customers and colleagues.



n April 30th through May 2nd, employees of Med One Capital attended our Annual Meeting. This is a great event that gives everyone a chance to come together and learn about the progress of the company. During the course of the three days, employees attended different sessions with messages that applied to the individual departments of the company, culminating with a company wide session on Friday night with a dinner and guest speaker, Olympian Noelle Pikus Pace.

It was very interesting to hear of her experiences and what it really takes to compete at the highest level. I was amazed at the amount of time and dedication she has put into being the best at her sport. There was one comment she made that I found very interesting. It was the result of a crash during one of her practice runs.

She explained that during the course of the race, she was thinking about what was coming up next. She wanted to visualize how she would react to the track

and navigate successfully through the upcoming turn. As she looked ahead at the upcoming curve, she noticed an overhanging roof. The roof was apparently installed to stop athletes from flying out of the track while maneuvering the sharp

curve. As she entered the curve and looked at the hazard, her thought was, "Don't hit the roof, don't hit the roof." Of course, once that happened she lost focus on everything else and hit the roof. From that crash, she learned an important lesson and told us, "Always remember where you look is where you will go."

As she said this, I thought to myself how true that statement was. Whether it is in our business lives or our personal lives, where we look is where we will go. If we want to accomplish great things, we need to have our sights set on doing the things that will take us toward those great things. If we take our eyes off the goal, we will be heading in a different direction.

As I thought more about this. I came to the realization that another very important element is knowing where you want to go. Then you will know where to look and can acknowledge when you have arrived there. If our destination is unclear or undefined, it makes it easier to lose focus and look another way. If we have a clear understanding of what our destination is, we can identify a course that will get us where we want to be.

Once we know what our goal is, we can focus our attention on moving forward and achieving it. It is easy to get discouraged and to look back at mistakes or to have a moment of fear, but it is vital to refocus and keep going. Although Noelle Pikus Pace lost focus for a moment, she got back up and looked again to where her goal was.

"Always remember where you look is where you will go."

Rather than allowing herself to be enveloped with the fear of the especially dangerous

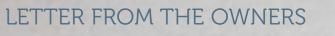
LETTER FROM THE EDITOR

WRITTEN BY: TROY TAIT

track or the distraction of the roof, she set her eves on her goal and eventually maneuvered the course successfully.

Whether our goals are big or small, personal or business, or long-term or short-term, we need to remember where we look is where we will go. Along the way there will always be a need to modify our course and even sometimes change the destination, but if we always identify our destination, look forward to where we want to go, and stay focused, we will be successful in achieving our goals.





Really? Watch Us!



TOOSSION CONTRACTOR OF THE PRINT OF THE PRIN

with a larger net worth than when I arrived. I suspect that if I bought a cemetery, people would quit dying. Based on my experience, many would consider me to be an unlucky person, but I submit that I am one of the luckiest individuals in the world. Twenty-three years ago we started Med One. We had an empty bag of experience, and a full bag of luck. We knew that the challenge was to fill the bag of experience before the bag of luck ran out. Year after year we have filled our bag of experience and fortunately, we continue to draw from the bag of luck.

I recently heard about a man who initially ran into a little bad luck. Fortunately, he turned lemons into lemonade and improved his life. It is a story that involves a donkey.

A man moved to Texas and bought a donkey from a farmer for \$100. The farmer promised to deliver the donkey the next day. As luck would have it, the donkey died that evening. The next day the farmer called the man and told him that the donkey had died.

"OK," said the man, "just give me back my money."

"I can't do that," the farmer replied. "I already spent the \$100."

"OK, then just deliver the dead donkey to me."

"What are you going to do with a dead donkey?" the farmer asked.

"Raffle off a dead donkey? You can't do that!" the farmer

"Really?" the man responded. "Watch me. I just won't tell anyone he's dead."

A month later the farmer met up with the guy and asked, "What happened with the dead donkey?"

"I raffled him off. I sold 500 tickets at \$2.00 apiece and made a profit of \$898."

"Didn't anyone complain?"

"Just the guy who won."

"So how did you handle him?"

"I gave him his money back, and he was happy."

From this story I have extracted 7 key words. You can't do that! Really? Watch me! These 7 words represent the core of what Med One is all about. For 23 years we have been consistently told, "You can't do this. You can't do that. You are headed for a disaster and you will fail." We are constantly hearing comments like:

"You can't possibly take that kind of residual on an operating lease. If it comes back, you will get filleted." Our response..."Really? Watch us."

"You can't possibly allow the customer to return the equipment at any time. It is a formula for disaster."

Our response..."Really? Watch us."

"You can't possibly remove that much language from your documentation. You will place yourselves in serious jeopardy if something bad happens."

Our response... "Really? Watch us."

It seems like yesterday that I was having my exit interview with the company I worked for prior to starting Med One. Their parting comment to me was, "You are walking away from a great opportunity and a great compensation package. The minute you walk out the door, you will burn a major bridge because we will not take you back. You will not be able to compete against us. You will fail." My comment was, "Really? Watch us," and I walked out the door. Twenty-three years later, Med One continues to make a huge difference in the lives of our customers. The company that told me I would fail closed their doors a few years later in spite of their determination to put Med One out of business. What if I had listened to their pessimism?

I will never forget the day that one of our major capital partners announced to Larry and me that they were going to exit the marketplace and close their doors. They were our largest capital partner and the majority of our leasing portfolio had been funded by them. Several people told us that we wouldn't have a chance without this particular capital partner in our pockets. Our comment to them was, "Really? Watch us." Today we have a better base of capital partners than we have ever had. What if we had listened to all of the negative comments?

A couple of years ago our major rental partner announced to Larry and me that they were being acquired and would no longer need our equipment. This rental partner had \$20 million of our equipment. They represented 70% of our rental revenue. We had no contracts with hospital groups. Few hospitals even recognized Med One as a source for rental equipment. Many, including a few of our own employees, thought our rental days were over. They told us that we could not survive in the rental business without this partner. We said, "Really? Watch us." Today, we have never been in a better position in terms of our rental offering. What if we had listened to all of the negative input?

A couple of years ago we decided to take our rental offering to Puerto Rico. A few said we couldn't do it. We were told that Puerto Rico hospitals didn't rent medical equipment and even if they did, they would never pay us. We just wouldn't be able to collect. The words echoed loudly, "You can't do it." We said,

Really? Watch Us!

"Really? Watch us." Each month since we started we have experienced significant growth, and we are very excited about our future in Puerto Rico. What if we had listened to the pessimists?

Michael Jordan was cut from his high school basketball team. His coach told him that he didn't have what it takes to be a basketball player. I am certain that Michael's response was, "Really? Watch me." He became arguably the best all-time NBA player in history. What if Michael Jordan had listened to his coach?

Walt Disney was fired by his news editor and told that he had no good ideas. I am certain that Walt's response was, "Really? Watch me." We all know the rest of this story. What would we do if we couldn't frequently visit the happiest place on earth? What if Walt Disney had listened to his news editor?

An editor once told Louisa May Alcott that she was incapable of writing anything that would have popular appeal. I can just hear her saying, "Really? Watch me." What if she had believed that nonsense before she wrote the classic novel *Little Women*?

I wonder how many of us have heard the inspiring story of Glenn Cunningham.

In 1916 young Glenn Cunningham and his brother Floyd were involved in a tragic accident. An old-fashioned, pot-bellied coal stove heated their little country schoolhouse. Eight-year-old Glenn and his older brother had the job of coming to school early each day so that they could use kerosene to start the fire and warm the room before their teacher and their classmates arrived. One cold morning, someone mistakenly filled the kerosene container they used with gasoline, and disaster struck.

The school's pot-bellied stove exploded when the boys struck a match to light it. Both boys were severely burned and had to be dragged from the schoolhouse. Glenn's brother Floyd died of his injuries. From his bed, Glenn faintly heard the doctor talking to his mother. The doctor told his mother that her son would surely die, which was probably for the best because the terrible fire had devastated the lower half of his body. Flesh and muscles were seared from both of Glenn's legs. His toes were burned off of his left foot and the foot's transverse arch was destroyed. Glenn made up his mind that he would survive and somehow, to the amazement of the physician, he did survive. A few days

later, the local doctor recommended amputation of both legs and predicted that Glenn would never walk again. His mother refused to let the doctors amputate. Once more this brave little boy made up his mind that he would walk again even though his legs just dangled there.

Ultimately, Glenn was released from the hospital. Every day afterward his mother and father would massage his little legs, but there was no feeling, no control,

"If there was a gift in the tragic accident, it

was that it forced Glenn to run, and run he did."

nothing. Yet his determination that he would walk was as strong as ever. He couldn't climb from a wheelchair for two years. Then one day he grasped the white

wooden pickets of the fence surrounding his home and pulled himself up to his feet. Painfully he stepped, hanging onto the fence. He made his way along the



GLENN CUNNINGHAM

fence, back and forth. He did this the next day and the next—every day for weeks. He wore a path along the fence shuffling sideways. His muscles began to grow in his scarred legs and feet.

When Glenn could finally walk he decided he would do something else nobody ever expected him to do again—he would learn to run. So for five or six years about all he did was run. At first it looked more like hopping than running, but Glenn ran everywhere he

could. He ran around the home. He ran as he did his chores. He ran to and from school (about two miles each way).

He never walked when he could run. After his legs strengthened, he continued to run, not because he had to, but now because he wanted to.

If there was a gift in the tragic accident, it was that it forced Glenn to run, and run he did. He competed as a runner in high school and college. In February 1934, in New York City's famed Madison Square Garden, this young man who was not expected to survive, who would surely never walk, who could never hope to run, this determined young man ran the mile in four minutes and eight seconds—the world's fasted indoor mile. Later that same year in a prestigious outdoor track meet, he shaved another second off his record. Glenn competed in the 1932 and 1936 Olympics. By the time he retired from competition, Glenn amassed a mountain of records and awards.

What a powerful lesson we can learn from young Glenn Cunningham. He was told that he shouldn't be alive, but he survived. He was told that he would never walk again, but he did. And not only did he walk... he ran. What if Glenn Cunningham had listened to his doctor?

It seems that in every walk of life we continue getting push back from the pessimists. They tell us that it can't be done. They continually hang doom and gloom over our heads. When we resist their advice, they merely turn up the volume. Hopefully, we will have the courage to ask them to step aside so that we can pass them by and continue pursuing our dream. When they tell us that it can't be done, we will hopefully respond to them with a very confident, "Really? Watch me."

/RITTEN BY: **JEFF EASTON**

Exploring Med One's Capabilities

uring the first week of May, I had the privilege of attending and being part of the Annual Meeting for our great company. It was truly a pleasure to be with a large majority of the company and to spend time with one another. We had great meetings, discussions, and guest speakers.



JEFF EASTON

On April 1st, Med One celebrated 23 years as an organization. We are very excited about this, and it is truly a pleasure to think about the different people, capital partners, vendors, customers, and employees who have made an impact on Med One throughout the years. I have been fortunate to have been a part of Med One for almost 7 years and have had the privilege of seeing this great company mature and become what it is today.

During the different meetings and events that were held as part of the Annual Meeting for Med One, I thought a lot about each person in our company and about each different person/entity that is served by our company. Our company has done a good job and must continue to improve in all of our areas of business, especially maintaining/improving our customer service.

Med One is a very unique company that has been successful in a space where we do everything that we possibly can to benefit our customers. We ensure the experience our customer has with us has made their job easier and has reduced the amount of pain that occurs in their specific duties.

With its sole emphasis in the medical industry, Med One has an understanding of the specific challenges healthcare professionals face. The Med One philosophy is simple: determine and exceed the needs of our customers. With every deal, our focus is to provide for our customers' needs by helping them acquire equipment when they lack the funds to pay for it. Whether it's equipment financing or rental, or equipment sales or services, Med One has solutions that work.

EQUIPMENT FINANCING: Creative financing options available with ability to customize for each specific customer.

EQUIPMENT RENTALS: Peak need, long term, equity rental, and rent-to-own options available.

EQUIPMENT SALES: Off-lease inventory of pre-owned equipment and new equipment directly from leading manufacturers.

EQUIPMENT SERVICE AND REPAIR: Authorized service provided by our certified biomed team using OEM parts.

Med One will continue to be the leader of companies in America who offer as a whole the different services mentioned above. We will continue to evaluate and work with our vendors, customers, and capital partners to develop different products and solutions that will enable healthcare professionals to provide the best patient care available.

Med One Capital conducts business under the guiding values of dedication, accessibility, accuracy, loyalty and expertise. Med One Capital guarantees exceptional customer service, speed in the completion of transactions, and appropriate follow-up.

INNOVATIVE: We have the experience to understand the needs of our customers. With this in mind, our innovative funding solutions are designed to adapt to those needs.

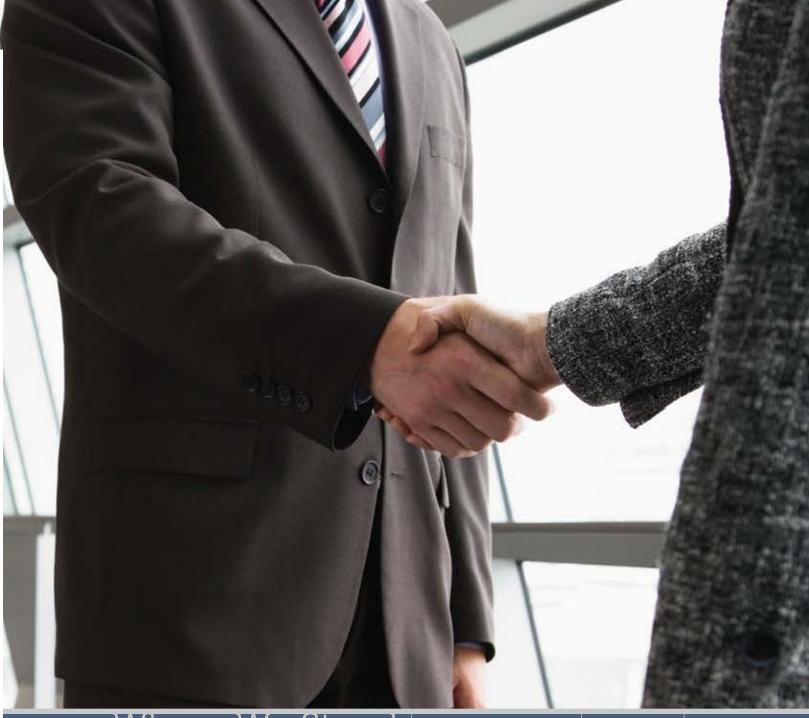
CREATIVE: We will customize a solution that will work for you. Each transaction we process has the personal and unique Med One Capital touch to make sure you're taken care of.

RESPONSIVE: We generally will complete a proposal in 30 minutes or less. When you call Med One, you become a top priority.

FLEXIBLE: Our simple and timely processes allow us to create the solution that will work for you.

In my time here at Med One, and as I look into the future with the different initiatives and solutions that we are already providing, the idea of customer service has become even more important, and at times, Med One becomes not only a provider of different services but an advisor. There have been many times where I personally have been asked by our customers, "What is the best thing for us?" or, "What should we do?" or, "If you were making this decision, what would you do?" There have been times and there will continue to be times where we say, "No, this is not what is best for you and here are some different ideas or ways to approach the issue at hand."

Med One is much more than just a finance or rental company. We exist to make medical equipment available with innovative, creative, responsive, and flexible equipment acquisition solutions. We have taken the time over the last 23 years to really understand and make it part of our culture to provide outstanding customer service, even if it means saying no or is far less beneficial to Med One. Our customers see us as a trusted advisor, and our ultimate goal is to provide the best customer service that we possibly can to the healthcare market.



Where We Stand

COMPANY NUMBERS THROUGH MARCH 2014

MED ONE CAPITAL	MARCH 2014	2014 YTD
LEASING AND FINANCE		
NEW EQUIPMENT PURCHASED	\$12,276,383	\$34,809,054
NUMBER OF NEW LEASES	44	
TOTAL CUSTOMERS		2,352
TOTAL EQUIPMENT LEASED		\$314,772,591
EQUIPMENT RENTAL		
TOTAL RENTAL REVENUE	\$813,751	\$2,317,921

GIVING BACK

Salt Lake Bees / Prevention Dimensions Kids' Day





Employee Spotlight

BRYCE RAY

📷 am from West Haven, Utah approximately 50 miles north of the Med One Capital headquarters in Sandy, Utah. For the past ten years, I have worked in Salt Lake Lity, Utah, and I am often asked why I don't move closer to work. Well first, my kids are doing fantastic so why rock the boat (typical credit/risk guy answer), and second, I live about a half mile from most of my family which is a huge blessing.

I met my wife Suzanne in 1997 at Weber State University (WSU) during an international semester abroad in Mexico. I earned my Bachelor's Degree in Business Information Systems & Technologies from WSU and later, while at Citibank, completed their Commercial Credit college program. Suzanne and I have three kids: Jack (14), Cruz (12) and Olivia (9). As a family we enjoy traveling, being active, watching sports (Utah Jazz & SF 49ers), playing board games, and doing other family activities.

Growing up, I never would have expected to have a career in credit, banking, or leasing. I have worked in lending for 18 years, and prior to joining Med One I worked for Optum Bank, Marlin Business Bank, Volkswagen Bank, and Citigroup. Over the years I have been fortunate to have many wonderful mentors and managers who have helped me succeed.

I can honestly say that I love what I do, and I pride myself in understanding our customers borrowing needs and business objectives. It is wonderful to be part of the Med One Capital team and get essential-use medical equipment in the hands of healthcare providers.

n May 20th, 2014, Med One Capital sponsored the Utah State Office of Education and Salt Lake Bees 11th annual Prevention Dimensions Kids' Day game. Salt Lake hosted the Albuguerque Isotopes at Smith's Ballpark with more than 12,000 5th and 6th grade students attending the game.

The students participated in Prevention Dimensions, which is Utah's Safe and Drug-Free Schools and Communities lesson set, and pledged to avoid harmful substances and bullying. Since 1982, the program's purpose has been to help provide students with violence and substance abuse prevention skills.

Med One Capital Vice President of Customer Care, Troy Tait, was one of three invited to throw the ceremonial first pitch of the game. As the game started, the Bees gained an early lead and plated all of their seven runs within the first five innings. The 5th and 6th grade students and other spectators cheered as the Bees were victorious against the Albuquerque Isotopes with a final score of 7-4.

Med One Capital is always excited to be a part of Prevention Dimensions and to assist our community's youth in building lifelong abuse prevention skills. We look forward to next year and many years to come.







ROBB STEVENS

s a sports fan, I love watching great athletes their game do things that I couldn't possibly do or imagine doing. They make it look so easy! I've also

come to appreciate and have great interest in their back-stories. Every world-class athlete has one. They don't just pick up a basketball or put on some skis one day and instantly become great. Rather, they have an initial passion, maybe some natural inclination or athletic ability, and then they work for countless hours—thousands of hours to become the best. They learn to accept defeat as part of the journey to success and they understand that greatness comes with a price. The price, among other things, is pain, effort, patience, optimism and sacrifice. Learning about the back-story of any athlete, whether it's an Olympic medalist or a professional basketball player, is absolutely inspiring to me. It reinforces that achieving anything great in life, whether it's success at work, a strong family, or just getting good at a talent or skill, requires at least a measure of the same price that world-class athletes pay.

Recently, I finished reading John Stockton's autobiography entitled Assisted. Having grown up in Salt Lake City and lived here most of my life, I've naturally been a Jazz fan. From the time I was a kid and Stockton was a rookie in 1983. I loved watching him play and lead the Jazz over the years to great team success. As a member of the 1992 Olympic dream team, he won a gold medal, then again in 1996. In two consecutive years, he also led the Utah Jazz (in 1997 and 1998) to the NBA finals falling just short of an NBA championship both times to the Chicago Bulls. Stockton certainly made it look easy out there on the basketball court, and despite being one of the smallest players in any given game, his grit and toughness were among his best assets as a player.

Having read his book, I now have a much greater appreciation for just how hard he worked to become (in my opinion) the best point guard in the history of the NBA. He detailed in his book the countless hours he spent working on his game in his driveway as a young boy, in the gym, dribbling around stools in a dark basement at his home to master his dribbling skills, and how much he also recognizes and values the contribution of many individuals at key times in his life like coaches, parents, teachers, and friends to help him become successful—thus the title, Assisted. The work ethic and drive he had to constantly improve (along

with some natural gifts like big hands and guickness) helped him to become the kind of player he was. He loved to practice, was incredibly well conditioned, tended to outwork everyone else, was ultra competitive, and yet always somehow maintained a guiet humility.

I love this quote from his book because it drives home the point I am trying to make:

Most accomplishments that we take pride in don't come easily. In a situation unrelated to basketball, someone once told me, "You wouldn't understand (my struggle), because everything came so easy to you!" Without protest, I smiled and accepted the compliment. Inside however, I noted how mistaken peoples' perceptions can be. I guess we all assume that the other guy has walked an easier road without the benefit of taking a single step in his shoes.

> "In our drive to succeed we must always appreciate not just the destination, but the journey it takes to get there."



I think this is a common mistake. Successful individuals often make their journey appear easy though usually it comes from tens of thousands of hours toiling, working, tinkering, or even playing at their chosen endeavor.

In our drive to succeed we must always appreciate not just the destination, but the journey it takes to get there. To become great at anything means putting in the time, giving forth effort and energy and having the kind of passion that drives you to never give up. Once you get there, it's also critical to look back and appreciate all that it took to get there. Every single day, we are each writing our own autobiography of sorts. Not everyone can become a world-class athlete, but every person has potential to achieve greatness through the same basic principles in their own chosen walk of life.

EQUIPMENT SOLUTIONS

NEW HEIGHTS OF CREATIVITY

LEASING & FINANCE

Each solution offered by Med One can be customized to best fit the needs of a specific customer. Contact us today to learn how we can help your facility acquire the equipment it needs.

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 just a matter of signing a simple agreement 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.

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 just a matter of signing a simple agreement and issuing a purchase order. Both the signed document and the PO are then sent directly to Med One.

Equity Rental

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 toward 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.

RENTAL, SALES AND SERVICE

We have over twenty years of experience working in the healthcare industry. Our simple documentation, quick turn around time, and customer service have no comparison within the industry.

Equipment Rental

Our Equipment Rental division is an authorized rental dealer for Alaris Systems and Sigma Pumps. We carry equipment from leading manufacturers and our refurbished medical devices are patient-ready, include a full warranty, and are factory tested. Equipment Available to Rent: Modular Systems, Syringe Pumps, Infusion Pumps, Patient Monitoring Systems, Pulse Oximeters, Smart Pumps, SCD's, Ventilators, Bi-pap Machines and much more.

Equipment Sales / Services

Our Equipment Services division includes full time OEM certified technicians who can meet the needs of a single department or the needs of your entire facility. We offer service repair options on a wide variety of equipment, including PM services. Additionally, we have patient ready refurbished equipment available for sale or rental that includes a warranty. Available Equipment: Infusion, Respiratory, Oximetry, Monitoring, Imaging, Sleep Study equipment and more.

Asset Management

Med One Hospital Services works to drive down costs and increase efficiency in hospitals through People, Processes and Technology. We offer creative equipment acquisition options and provide in-house delivery of equipment. Management of equipment and biomedical maintenance provides increased efficiency and better infection control with software analytics that have real-time statistics. We can customize a solution to fit the specific needs of your facility. We are dedicated to reducing costs, maximizing efficiency and improving patient care.

making

medical

equipment

available



Deferred Payments

Deferred payments allow purchase-minded customers to get their equipment now and pay for it later. Many deals are completed on the basis of a 12-month deferral.

Step-Up Payments

A step-up payment scenario provides a customer with a very low initial payment which increases over time to match the increased flow of revenue generated from the new technology.

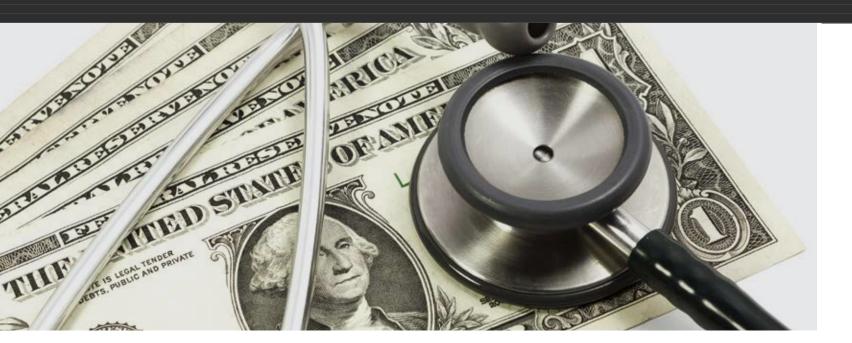
REQUEST A QUOTE AT: WWW.MEDONECAPITAL.COM Med One Capital exists to provide creative equipment acquisition solutions to the healthcare industry. Whether it's equipment leasing or rental, equipment sales or service, we make medical equipment available to our customers.

SPECIALIZING IN

Infusion, Respiratory, Monitoring, Oximetry, Imaging, SCD, & More

10712 SOUTH 1300 EAST, SANDY, UT 84094

P 800.248.5882 info@medonecapital.com



Early in June, Med One was interviewed by Stuart Papavassiliou Executive Editor of the Equipment Finance Advisor. Below is a copy of the article written. You may also view the article on www.equipmentfa.com.

WRITTEN BY: STUART PAPAVASSILIOU

Med One Capital

A Simple Prescription for Success

quipment Finance Advisor recently spent time with Larry Stevens, President and CEO and Brent Allen, EVP of Sales at Utah-based ■ Med One Capital. In the following interview, the two discuss Med One Capital's simple and straight forward prescription for success: offering a suite of comprehensive medical equipment related products tailored to the specific needs of hospital borrowers.

In April of this year, Equipment Finance Advisor spoke with four leaders at bank affiliated leasing companies to get a sense of how of the industry was progressing in 2014. The general consensus was that the equipment leasing and finance business is headed in a positive direction in nearly every sector. One notable exception was in healthcare equipment, which one executive characterized new business volume as being on the lighter side. With their observations in mind, Equipment Finance Advisor decided to take the pulse of healthcare equipment finance from the perspective of an independent. We therefore took the opportunity to speak with Larry Stevens, President and CEO of Utah-based Med One Capital and his long-time colleague Brent Allen, Med One's EVP of Sales.

While Med One Capital was launched in 1991, Stevens and Allen are seasoned equipment leasing executives. Stevens, who landed his first job in the industry in 1967 at IDS Leasing notes, "Brent and I have witnessed a lot of changes and turmoil though the years. Be it the very first introduction of FASB 13 and the end of the Investment Tax Credit to the accounting boards trying to change the accounting rules, there has been a good deal of upheaval in our industry."

In spite of the industry upheaval, the two persevered and worked with one another first at FMA Financial. a small-ticket vendor leasing company based out of Salt Lake City and then again for a medical equipment rental company called Medirec. Stevens recalls, "Medirec was a peak need provider of critical care equipment to hospitals. They had a great business that covered a good share of the U.S. but they were strictly a medical equipment rental company. When Brent and I joined, they had wanted us to round out their offering by starting a leasing company, which we did very successfully until 1990."

Allen continues, "That company we started for Medirec was called Cura Financial and when Medirec was sold. Larry and I both saw the handwriting on the wall ... the

new owner didn't bring much to the party. It was at that point that we launched Med One Capital."

A STRAIGHTFORWARD APPROACH PAYS OFF

Today, Med One has more than 3,000 leasing customers of which 95% is comprised of acute care hospitals. Its footprint is nationwide and extends northward into Canada with most of its leasing operation located in Utah. While Med One Capital's staff exceeds 100 employees, the executives note that 40 associates are dedicated to the company's equipment leasing business. Through its numerous vendor finance programs, the company casts a much wider net. Stevens explains, "While we have a relatively small footprint directly in the hospital world. we have somewhere between 2,000 to 3,000 vendor sales reps who introduce our financing programs when they are out selling their products to hospitals."

"Because we serve only hospitals, our underwriting approach and equipment acquisition models are specialized for that market. Rather than taking a blanket approach, we try to tailor every situation to meet the needs of our customers."

As such. Med One Capital's mission statement is a simple one: We make medical equipment available. With that in mind, Stevens notes that transaction sizes range from \$10,000 upward to several million. "We do the gamut of transaction sizes and we aren't locked into any particular ticket size. For example we booked a \$13 million lease at the beginning of this year, but our average ticket size is probably around \$250,000."

In terms of Med One's mission, Allen adds. "When we started Med One. we realized that we needed to be different than everybody else. We adopted an innovative approach in which we are extremely responsive to our customers and do whatever it takes to get a deal done ... that has been our goal and our philosophy. For example, our documentation has gotten simpler and simpler over the years."

Med One's approach in this regard hasn't gone unnoticed. In a recent article discussing the ways in which specialty leasing companies had changed the landscape of vendor finance, Med One was mentioned for its "audacious approval rates and seemingly unsophisticated documentation requirements." Steven says, "I had to chuckle ... we do have a high approval rate, and that's because we specialize in one kind of customer. Because of that specialization, we can generally find a way to get a deal done.





By: Stuart P. Papavassiliou

"To add on to what Brent mentioned earlier, in our first few years of being in business, we used to propose deals with some standard, heavy duty lease documentation. We had a return ratio of 10% or less. We didn't understand why and when we followed up as to why deals weren't closing, in almost every case, we found out the documents were sitting on top of the hospital CFO's or attorney's desk. So we started to simplify our documentation and once we did, we saw that things began to turn."

Stevens explains that this move toward simplification, while embraced by Med One's clients, raised concerns with the firm's lawyers. "Everything that we eliminated from our documentation was the cause of a bloody war with our attorneys. But you can imagine that one of our biggest sales jobs was convincing our capital partners that this was a smart approach to doing business. We've gained a great deal of credibility over the years and none of our capital providers has ever suffered a loss because of this approach."

Allen notes there have even been occasions in which no documentation whatsoever has been executed. He says, "In a few cases, the hospitals have told us that they can't sign any form of documentation. In those

"When we started Med One, we realized that we needed to be different than everybody else. We adopted an innovative approach in which we are extremely responsive to our customers and do whatever it takes to get a deal done ..."

cases, they have issued a purchase order and we have done the deal on the basis of the PO. That's an example of where we have been willing to do what it takes to close a deal for our customers ... and we've not gotten stung yet."

Allen adds, "Another reason our capital providers are comfortable with us is because we focus on equipment that is critical to the operation of the hospital. In other words, we don't lease furniture and telephone systems. We lease infusion equipment, respiratory equipment and the like. I can tell you that if things get tight, that's the equipment the hospital pays for because this type of equipment is crucial in keeping patients alive."

In addition to the critical equipment mentioned, Med One will finance electronic medical records software if the situation calls for it. Stevens says, "It's not a big segment for us, although it's growing because of the government mandates. At the same time, that segment is dominated by only a few major players ... but there are a few outliers."

Allen notes, "As Larry says, we don't have a big portfolio there. The place where we shine is when we have an asset because we can get very creative in the way we finance it. If we get the asset back, we have effective ways of dealing with it."

Stevens admits that over the years, Med One has gotten equipment back at the end of leases due to technical upgrades. "But again, that's the thing that sets us apart. We have developed capabilities that no other leasing company has. We have a complete bio-med division which services and refurbishes equipment. We also have a sales division that resells and repositions our off-lease equipment. We also maintain a total sales force generating equipment rentals directly with hospitals. Leasing is only a part of what we do today. If someone were looking to replicate what we do, they would need to have a lot of capital and a lot of nerve."

"The place where we shine is when we have an asset because we can get very creative in the way we finance it."

UNIQUE MARKETPLACE DYNAMICS PLAY A KEY ROLE

Stevens is not surprised that some of the larger banks may have experienced less growth in the healthcare equipment sectors as compare to other equipment sectors. Part of this, he explains, is attributable to the existence of a unique dynamic in the marketplace. "There are those large industrial companies that manufacture healthcare equipment, so they are heavily involved in the financing of that equipment. It's a perfect channel for them."

Stevens continues, "Other than those major manufacturers, we see the preponderance of financings being done by regional banks that have a few hospital customers who come to them. We haven't seen the regional banks going beyond their regions to seek other hospital customers. And then you have only a few companies that take a national approach with varying degrees of success."



Yet both executives agree that in addition to the dynamics of the marketplace, the Affordable Healthcare Act has had a dampening effect on new business. But for Allen, there is no cause for alarm. He says, "We've experienced a little bit of backing off on the leasing end and at the same time, we've seen our rental business increase. Overall, the ACA has put people on hold. As the number of insured Americans increases, we're pretty confident that the hospitals will need capital equipment. The big question then becomes where will they get the capital to finance this new equipment?"

Allen, who uses Med One's leasing business as the barometer, explains that he's noting that the sector is already beginning to pick up some steam. "Our leasing business is picking up and I think 2015 will be even stronger than 2014."

Stevens adds that healthcare equipment manufacturers have fueled their own revenue streams in recent times by introducing new releases of technology. He notes, "We're seeing more and more software changes to existing equipment. That's another trend

we are seeing and I expect we will be called upon more and more to assist clients with those types of transactions.

"But in general, I agree with Brent. We're seeing our own business come back and we are continuing to expand our business

horizontally. But as a company, we aren't only relying on our finance segment because we don't want to be tied to its cycles. We'll always be a major player in healthcare equipment finance, but we are also providing other things to our clients like rentals and hospital equipment asset management. Our people are actually embedded in hospitals where they manage the assets on site. By offering these other services, we spread our own risk and bring a comprehensive offering to our customers."

ource:

Med One Capital – A Simple Prescription for Success By: Stuart P. Papavassiliou Date: Jun 04, 2014 www.equipmentfa.com

http://www.equipmentfa.com/articles/3141/med-one-capital-a-simple-prescription-for-success



The Bigger Picture

WRITTEN BY: LULU DEHAAN

orking for Med One Capital has provided me with new talents, improved skills, coworkers I can call friends, and what I feel is most important, a sense of making a difference. It's easy to tell people that I work for a company that provides medical equipment to hospitals, but it's also easy to forget what that actually means and what a difference it makes.

I was recently speaking with a member of the sales staff and at the end of the conversation he reminded me that when everything is said and done, what we want is for patients to have what they need. It is refreshing to remember that in many cases, our goal is to make *life-saving* equipment available. We want to help hospitals remain the caring and effective facilities that they are, and we want patients to have what they need in order to receive care. That is the motivation behind the flexibility and innovation we offer.

I can admit that I often get caught up in the daily tasks that are associated with my position, but the work always seems lighter when I remember the bigger picture. We recently held our Med One Annual meeting, and during the meeting we were able to watch a video of a mother talking about the equipment that was being used to keep her daughter alive and healthy. As she spoke, you could see the latest medical equipment in the background, nurses and doctors helping her daughter, and a very thankful family.

Seeing that video not only shed light on the ways that we help to get equipment into hospitals, but also the work of our partners and customers. Without the help of the vendors and partners we work with and the doctors, nurses, and other hospital or facility staff, these patients wouldn't have the help that they need.

As I thought more about this, I started thinking about the other ways our work effects people outside of our company. While I'm not generally working directly with patients that use the equipment we offer, I do have the opportunity to work with some great community foundations and programs. Med One Capital is happy to be a part of some tremendous programs that make a vast difference, many of them involving kids and youth.

A few of these programs include the Utah Jazz Be A Team Player reading contest. The reading contest challenges students to become lifelong readers and rewards their efforts by having a Utah Jazz player visit their school to read to them. We also participate in The Sleep Smart Drive Smart organization, which promotes healthy driving habits, and the Honoring Heroes Foundation, which supports the families of troopers that have been injured or experienced another catastrophe.

Each of these programs has helped make lives better in some way. Whether it's by motivating kids to read, creating safer driving conditions, supporting small communities, or supporting the families of those that help us stay safe, we love the community and industry we're a part of, and we want to help where we can.

As you go to work each day at any kind of job, think about how you and your work affects the community and industry around you. While you may not be directly involved with various developments or outcomes you find important, you probably play a bigger role than you think. Keep in mind a bigger picture and the ways that you are making a difference and in little time, your job will become much more than just a job.



LULU DeHAAN

MEET OUR SALES GROUP

VENDOR LEASING



Robb Stevens SVP and Director of Lease Originations

Robb Stevens began his career at Med One Capital in January 2002 as part of a leasing sales group and was appointed as Senior Vice President and Director of Lease Originations in November 2012. He has been a top contributor to lease originations, vendor development, creating strong relationships with customers, and successfully blending all aspects of the leasing sales process to maximize returns.



Doug Green VP of Leasing Sales

Doug joined Med One in January 2002 as part of the leasing sales team. Prior to Med One, Doug worked in sales and business development at Boise Cascade and Franklin Covey. As Vice President of Leasing Sales, Doug leads a sales team dedicated to providing customer-friendly solutions that allow hospitals and healthcare providers a way to acquire the critical equipment they need.



Ethan Peavey Financial Solutions Account Manager

Ethan Peavey joined Med One as a Financial Solutions Account Manager in the Sales Department under the direction of Doug Green. He comes to Med One with more than 10 years of experience in healthcare sales as a representative in medical devices, capital equipment, and software technology. His most recent position was working with Omnicell as a Sales Director for the Intermountain Region.



Carter Allen VP of Business Development

Carter Allen has been in the financial industry for 14 years and has been with Med One Capital for the past 11 years. He appreciates the opportunity to provide solutions for hospitals that allow them to gain access to much needed equipment. Carter is also involved in developing new relationships with medical device companies looking to increase their sales by offering creative financial options.



Mike Krog Director of Key Accounts

Mike Krog has worked in financing and healthcare for over 13 years. He has a strong understanding of hospital budgets and their approval processes and is an effective partner for closing deals. He works hard to deliver valuable financing solutions in a timely manner. Mike also develops customized price quotes, negotiations, contract language, presentations, and financing solutions for customers and vendors.



Tim Loftis Financial Solutions Account Manager

Tim Loftis joins Med One as a Financial Solutions Account Manager with over 15 years in sales and business development with Morgan Stanley, JP Morgan Chase, and the Economic Development Corporation of Utah. Tim received his MBA from University of Utah and a BA from Occidental College. He is proud to serve our partners in the medical community by providing simple and effective financing solutions in a responsive, consultative, and friendly manner and supporting long-term relationships.

Leasing, Rental, Sales, Service

Our Sales Team is comprised of experienced professionals brought together for the specific purpose of Making Medical Equipment Available for hospitals and healthcare facilities across the U.S. They are experts in equipment finance, rental and sales, and seek to always put the customer's needs first.

Based out of Salt Lake City, Utah, Med One has distribution centers in Southern California, Texas, North Carolina, Florida, and Massachusetts. We work with the largest equipment manufacturers in the healthcare industry.

NATIONAL EQUIPMENT RENTAL AND SALES



Tom Lindsey Senior Vice President - Western US

Tom Lindsey has over 35 years of experience in the medical sales and rental industry, allowing him to successfully and professionally represent and value products, services, and manufacturers. He graduated from Brigham Young University with a degree in Microbiology, was a former EMT, and is CBEST certified. Tom has been involved with Med One Capital since 2001 and continues to be a valuable part of the team.



Bill Varley West Coast Region

Bill Varley has over 25 years of experience in marketing and sales. Prior to working at Med One, he worked at several different medical device companies in management positions specializing in imaging applications, cardiology and infusion. Bill has worked all over the U.S. and internationally to provide better solutions to hospitals and healthcare facilities.



Kory Sorensen Southern Cal

Kory Sorensen has been involved in the medical equipment industry for over 30 years. Within those thirty years, Kory has obtained his Medical Sales Training Certificate and has proven to be a valuable representative. He enjoys meeting and exceeding customer needs and providing equipment to medical facilities when they need it most. Currently, he is servicing the California area through the new Southern California Med One Distribution center.



Sunnie Ortega has 18 years of experience in the healthcare industry specializing in respiratory care and has the ability to build, operate, and educate on various types of medical equipment. She is also a Certified Respiratory Therapist and is ACLS, PALS, and NRP certified. Sunnie currently services the California area and enjoys working effectively with medical personnel to provide outstanding service and quality equipment.



Karen Raven Vice President of National Sales - Eastern US

Karen Raven leads the new Med One Capital National Sales Team and has worked in the healthcare industry for over 30 years. Karen has worked in various roles including Direct Sales, National Accounts, and Regional Director. Karen has a background in infusion, vital signs monitors, and enjoys working in healthcare because the products sold save lives every day.



Bob Bartko Central Region

Bob Bartko has 25 years of experience in medical equipment sales. He specializes in equipment rentals, asset management, and medical device sales. Bob has also held management positions in multiple medical companies. Bob enjoys being a customer advocate, helping hospitals find solutions to equipment needs, and ultimately helping facilities provide the best patient care possible.



Felecia Leckrone Mid-Atlantic Region

Felecia loves the medical industry and is following in her fathers footsteps by pursuing medical sales. She has over 16 years of experience in medical sales that gives her significant knowledge about the challenges that medical institutions face. She is excited to be at Med One Capital and looks forward to helping Make Medical Equipment Available.



Marta Sosa Southeast Region and LATAM

Marta Sosa has over 20 years of diverse sales management experience. During these years she has primarily represented the Florida and Latin America markets. Her ability to speak fluent Spanish has allowed her to build many lasting relationships in these markets.

ALTERNATE SITE



Jeremy Quick Alternate Site Equipment Sales

Jeremy Quick joined Med One Capital in August 2009 with an extensive background in sales and marketing. Jeremy's responsibilities include creating relationships in the non-acute care market to present Med One's products and services. This allows him to reach out to nursing schools, clinics, research facilities, and EMS companies. He enjoys helping these diverse customers acquire medical equipment to aid in the treatment or instruction of those in need.

TIPS FOR GREAT CUSTOMER SERVICE

WRITTEN BY: MARK STEVENS

everal months ago I had the opportunity to attend a conference where Pat Riley, President of the Miami Heat, was the opening speaker. In his address, he shared some inside information about the strategy the Miami Heat undertook to bring LeBron James to the Miami team. In a pivotal conversation, Pat Riley told Lebron, "The main thing is that you want to keep the main thing, the main thing."

What was Pat Riley getting at? He knew that Lebron wanted to be the best, and to be the best, he had to win championships. For the Miami Heat, winning a championship was the main thing they had to offer, and they kept it the main thing while selling Lebron on their organization. By keeping the main thing, the main thing, Lebron had the chance to win and with that other opportunities would follow.

This concept is applicable for just about any organization. Most organizations set goals. Within those goals, there is a "main thing" that defines what the organization is all about. For Med One Capital, the main thing has always been superior customer service. It has been demonstrated time and time again that if we keep the main thing centered on serving the customer, great results will follow.

across different industries. What works for some organizations might not work for others. One thing is certain, it is important that an organization identify what the customer service expectation is so efforts can be



made to exceed the expectation. There are several ways Med One has endeavored to offer superior customer service. I will touch on a few and why they are critical.

ANSWER THE PHONE

This may sound like an overly simple aspect of customer service, but so often a phone call is a customer's first impression of an organization. How many times do you call a business hoping to talk to a person right away only to be left frustrated because of a complex menu of options? Customers want to speak with a live person when they place a call. No matter how efficient the automated answering system or call menu is, people do business with people and the way your company answers the phone forms the first impression of your business. If a call cannot be answered right away, it is important that calls are returned as quickly as possible. The positive response I get when I call someone back right away has always surprised me, even within one



Responding to messages quickly goes a long way to establish trust by your customer base.

TAKE THE EXTRA STEP

If customer service is important, take the extra step no matter what it is. If you are not the person who will take care of a request, avoid simply giving the customer the phone number for whom they need to contact. Instead put the person in your organization in contact with the customer, or go one step further by doing the work necessary to solve the issue, then promptly reply to the customer with the outcome.

GIVE MORE THAN IS EXPECTED

The marketplace is very competitive, and customers need to be kept happy. That is achieved by elevating yourself above the competition. What can you give a customer so they won't get elsewhere? What can you give a customer that is unexpected? It does not need to be a significant thing. Often times, it is the little details that make a customer feel like they are getting more than was expected.

APPRECIATE THE POWER OF YES

People don't like the word no. Rather than telling customers no because of policy or the complexity of a request, tell them you can do it, and then figure out a way to deliver. Certainly there are requests that may be unreasonable, but by making it a point of emphasis to say yes as much as possible, it sets an organization apart.

MAKE CUSTOMERS FEEL IMPORTANT

No matter how big or small the organization is you are doing business with, it is run by people. People like to feel important and appreciated. If you can find ways to sincerely make people feel valued, it will make a big impact and trust will be created with that customer. Simple things like thank you notes, business appropriate gifts for closing a deal, or simply recognition for an effort that was made. These are only a few basic principles of offering great customer service.

The opportunity to serve customer needs will always be present and although it might be difficult to substantiate, customer service has great impact on the bottom line. Going back to Pat Riley's comment, if customer service is the "main thing," proper care and attention must always be given so the main thing continues to be the main thing. If so, the customer satisfaction and loyalty that results from great customer service will lead to further success and opportunity.

APPLE'S WORLDWIDE DEVELOPER CONFERENCE

WRITTEN BY: **NATE DAVIS**

pple has just finished up their Worldwide coming up for release. Announced were the new iOS 8 and the new OS X 10.10, which is named Yosemite. I always get excited to see the new features Actually there are two things I am really excited about.

The first thing is Family Sharing. With iOS 8, we no our applications, music, or movies. This is awesome. If I tie my daughter's AppleID to mine, when she goes to purchase an app, I get a push notification on my device asking me to authorize her spending money on my credit card. This will help when she wants to buy her my password. Currently, because she has my password, she can buy whatever she wants. This is going to

The second group of features I am super excited about is the new functionality with iOS and Mac OS. When 10.10 Yosemite is released and then iOS 8 this fall,

you will be able to answer a call on your Mac and send and receive SMS text messages. Currently the who have Apple devices. With this new feature, you Mac to those green addresses ;).

Handoff is also a new interesting feature. When your iPhone and Mac have Bluetooth LT, and you are both in proximity (under 20 ft), what you are working on on NATE DAVIS your iPhone or iPad will show right up on your Mac. So, for example, if you are writing an email on your phone and walking from the car to your desk, when you get to your desk you can simply open up Mail, and your mes-

even more excited to see which ones I can incorporate into my daily routine.





s I pondered what to write for this edition, I had many ideas and started several articles. Should I focus on success? What about sales keys? Or maybe the healthcare environment changes? As I would start to write a common thread was evident: relationships matter. If you look at the healthcare changes with mergers, acquisitions, cooperatives, and physician employment versus private practice, it is obvious that relationships matter.

If you look at keys to sales, building and maintaining relationships matters. You can have the best most critical product or service to offer, but without those relationships you will most likely not enjoy huge sales success.

In any work environment, your ability to work together and support each other is key. Here too relationships matter.

We recently had our Med One Annual Meeting, and Brent Allen shared his and Larry Stevens' history and vision of the company's structural foundations. It too is centered on building and maintaining relationships with our customers. Regardless if they are external or internal, we all have customers and our relationships with them will make a difference in our ongoing success or failure. People buy from and work well with people that they trust and with whom they share mutual respect.

Many people think that they have good relationships with others. They are friendly, outgoing, work hard, and have progressed well throughout their careers. But do they have solid relationships built on trust and respect? Would those individuals (with whom they feel they have strong relationships with) support them and willingly

Matter

work with them or buy from them to confirm that their relationship is built on trust and mutual respect?

If you wait for the customer or colleague to affirm that your relationship is solid, you will most likely find out after the fact that they have taken their business elsewhere or that they prefer to not be on the same project or team with you.

Assessing the strength of relationships takes a willingness to be honest with yourself and a desire to know if change is needed. What is the change and how do you go about it?

The first step is a self-assessment. Here are some questions to get you started.

Do I treat my customers fairly?

Am I always honest with my customers?

Am I generous to others with my time, knowledge, and support?

Do I keep an open mind in dealing with customers?

Do I continue to listen, or do I jump to solutions?

If you could change one thing about our relationship what would that be?

How can I make your job easier?

Building relationships and loyalty: Don't be afraid to ask the questions.

Reaching out to others is the second step.

Explain to your colleagues and customers that you truly want to make a difference for them and then ask your customers or colleagues to answer these same questions.

Maybe you're reluctant to ask these questions because you're afraid of their answers. After all, what if they say they aren't satisfied? But if there are issues or anything else that are indeed bothering your customer, you need to hear it from the customer before they run into the arms of the competition. Or if your customers are internal, their dissatisfaction results in negative work stress and management dissatisfaction with our ability to work as contributing team members.

So embrace negative answers—respond to them with gratitude and a desire and determination to resolve their issues and concerns. Do they agree with your assessment? If yes, you most likely have and will continue to build solid relationships. If not, the work begins for those who want to change the situation.

Once you have a baseline of your relationships you can continue to assess by asking only one question, which can be considered the primary goal of all you do in your business relationships.

For customers, would you recommend my company or me to others based on the answers to the above questions. If yes, could you elaborate on what you might say? If no, why not?

For colleagues (also our internal customers) would you work with me again if you had a choice? If no, why not? And if yes, would you elaborate on why you made that choice?

Whether you do well or not as well as you anticipated you can build your relationships skills by doing a little online research into relationship building and customer satisfaction.

A few of the sites or articles that I use as resources include: http://salestrainingconnection.com

http://jimmeisenheimer.com

http://www.sideroad.com/sales/building-sales-relationships.html http://www.briantracy.com/blog

http://news.nurse.com

There are many resources available for you to access, whether it is business colleagues, patients, or customers and potential customers with whom you want to build better relationships with.

We invite you to share your thoughts and any reference sites you might recommend by emailing info@medonecapital.com. Whether you are clinician, a sales person, a manager in healthcare, or just good friends with us at Med One Capital, we would love to hear from you. Our relationships do matter to us and we truly do want to make a difference for all of our clients, vendors, and colleagues, so please take a moment and let us know how we are doing.

WRITTEN BY: IBBY SMITH STOFER

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