

MED ONE TO ONE



MED ONE  **25**
CELEBRATES **YEARS**

LARRY STEVENS LEFT **BRENT ALLEN** RIGHT
OWNERS OF MED ONE CAPITAL

ANNIVERSARY



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25 YEARS



MAKING MEDICAL EQUIPMENT AVAILABLE SINCE 1991

In 2016 Med One celebrates 25 years in business. From humble beginnings Med One now services half of the nation's healthcare facilities. At Med One, we make medical equipment available, and we do it by creating the best possible experience for our customers. Led by Larry Stevens and Brent Allen, Med One has grown to become one of the largest independent leasing and rental companies in the country.



Med One To One consists of editorials, a message from our owners, testimonials, information regarding our solutions, employee spotlights, and more. Quarterly issues are published and with each comes the most recent and exciting news of Med One Capital. If you are reading this edition of *Med One To One*, you are a part of our team. Med One owes our success to our valued customers and supporters. To subscribe to an digital version of *Med One To One*, please visit www.medonecapital.com or send an email to editor@medonecapital.com.

EDITOR Troy Tait **ASSOCIATE EDITOR** Anna Meacham **DESIGN** Brian Gates **PUBLISHER** Med One Capital

CONTRIBUTORS / Larry Stevens / Troy Tait / Jeff Easton / Robb Stevens / Mark Stevens
Brad Johnson / Anna Meacham / Ibbby Smith Stofer / 10 Year Spotlights

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LETTER FROM THE EDITOR

WRITTEN BY: TROY TAIT



“Isn’t it funny how day by day nothing changes, but when you look back, everything is different...”

The year was 1994. I had been working for MegaWest Systems for just over 3 years and was recently promoted to Director of Client Relations. MegaWest was a great company offering an EMR solution to the medical industry. We had a nice share of the market with this new technology and things were really starting to pick up as computers began playing an active role in the day to day business of a medical office.



It was also a pretty significant time in my life. My wife and I had just purchased our first home and were expecting our first child. Things seemed to be moving along pretty well for us and we were enjoying the life that we had. Then things got a little interesting. I got a phone call from Mike Treacy from Med One Capital. He explained they were launching a new product and wanted to know if I would be interested in learning more about it. I agreed to meet and hear more about Med One and this new product. Over the course of a few weeks and several

discussions, I received an offer to start working at Med One and help get this new program up and running. Now, most people wouldn’t recommend giving up a steady job, a good income and job security with an established company, especially when you had only been in your new home for a short period of time and were expecting a child in a month, all to move to a company that had only been in business since 1991. But what the heck, I was young, adventurous and probably not smart enough to understand the risk I was taking.

Fast forward to today. My, how things have changed. For 22 of Med One’s 25-year history I have watched this company become what it is today. The funny thing is, along the way, through the day to day activity, I never really recognized the significant changes that were happening. As I look back, I am blown away at how different things really are.

When Med One was established in 1991 there were a few other things going on. Silence of the Lambs won the “Big Five” Oscars – Best Picture, Best Director, Best Actor, Best Actress and Best Writing. Liz Taylor married husband number seven. Some guy named Tim Berners-Lee came up with the idea of making “links” on his own computer and in 1991 invited others to join his new “World Wide Web Community”.

Callaway introduced it’s new ‘Big Bertha’ club which would revolutionize the game of golf. The Minnesota Twins, New York Giants, Chicago Bulls and Pittsburgh Penguins all became world champions by winning their respective championship games. Payne Stewart won golf’s US Open and Michael Stich and Steffi Graff won Wimbledon. We had two NCAA Football Champions, Miami and Washington, with Duke taking the Basketball Championship. Strike the Gold would lead the field and win the Kentucky Derby.

A television ad in the Super Bowl to advertise your Teenage Mutant Ninja Turtle Toys, Rollerblade Barbie or Super

Soaker water gun would cost you \$800,000. An average house was \$120,000, rent \$495, a gallon of gas \$1.12, a pound of bacon \$1.95 and a dozen eggs 85 cents. After a hard day at the office—where you would earn an average income of \$29,430—you might relax on the couch watching one of the popular tv shows—Roseanne, Murphy Brown, Cheers, Home Improvement or the premiere of 90210. Or perhaps you would venture out to watch one of the top movies—Terminator 2: Judgement Day (“Hasta La Vista Baby”), Robin Hood: Prince of Thieves, Beauty and the Beast, Silence of the Lambs or City Slickers. Or maybe you

would just make a couple of phone calls using this new GSM technology everyone is talking about—phone calls from a mobile device?? Ya right, like that will ever take off.

Yes, it’s true, when looking at each individual day, nothing really seems to change, but when you look back it’s amazing just how much really has changed. Over the last 25 years, Med One has experienced amazing changes. From our first office location in Midvale, to our new building in Sandy. From one location to multiple locations throughout the US and Puerto Rico. From a handful of employees to more than we ever imagined. We have experienced many ups and downs along the way with many learning opportunities. We have responded to changes in the marketplace and made the necessary course adjustments to keep us moving forward. It has been a great 25 years (22 for me personally) and I am excited to see what the next 25 will bring.

P.S. Talk about change—when I started at Med One, my wife Sheri and I had been married for 4 years. We had our first child Chelsey one month after I started. We now have a total of 5 kids: Chelsey, 22, Lindsey, 20, Conner, 16 and 12-year-old twins TJ and Kenzie. Our life is pretty normal for a family of seven, and by normal I mean crazy. Sheri and I both grew up in Utah. I graduated from the University of Utah and our family loves everything about the Utes. We also love to watch the Utah Jazz, Salt Lake Bees, and Real Salt Lake and try to attend as many games as possible. Our kids pretty much run our daily schedule with some type of practice or event whether it be dance, singing, guitar, piano, football, basketball, baseball, soccer, swimming



or golf. We are also heavily involved in our schools and communities, serving on several volunteer committees and leadership groups. Mix in time spent taking care of our animals (horses, dog and cats) and we generally do a pretty good job of using all 24 hours in a day.

P.P.S. We also LOVE ice cream. So much that we created our own holiday. We call it the 12/12 celebration. Every Dec 12, we go to the store and pick at least 12 different flavors of ice cream. Then we have a party and the only rule is you have to try all 12 flavors.

A 25 YEAR Jubilee



2016 is an important milestone year for Med One. This year we will celebrate our 25th year in business. As I have pondered the message I wanted to deliver in this first issue of our jubilee year, I am inclined to get a little bit personal. When I consider my business career and indeed my life, one word clearly comes to mind—blessed. The author of the Proverbs counseled, “In all thy ways acknowledge him, and he shall direct thy paths” (Proverbs 3:6). I surely do acknowledge His hand, the hand of God, in my life and I also acknowledge that I have felt His direction into paths that I would never have found for myself but which have resulted in magnificent blessings for me and my family.

The blessings of my life are many and varied. I am convinced that most or all of them have been achieved by traveling “paths” that I have been specifically directed toward.

- I have been married to my best friend for over 47 years. For every one of those years my wife Sheila has been my confidant, my inspiration and my companion.
- Through our union, we have been blessed with an incredible and supportive family with impressive children who have achieved great things in their own right. Our posterity now includes twenty-two grandchildren in addition to our 5 children and their spouses. Each member of our family is an incredible blessing in our lives.
- I have had the wonderful opportunity to have worked for twenty-five years with a business partner whom I respect and admire and appreciate. Brent and I have known each other longer than we have known our wives. We first met over fifty years ago in New Zealand while we were both serving as LDS

missionaries. Before that, my father, a chicken farmer, bought his chicken feed from Brent’s father who owned a livestock feed company. I count myself very fortunate to be associated on a daily basis with this man of ultimate “likeability” and integrity.



● Med One—the company that we founded twenty-five years ago—has become more than we ever dared dream. We are privileged to have stewardship over an organization that is impacting healthcare on an international basis, with a direct benefit to caregivers (and their patients) who could acquire access to critical life saving equipment in no other way. Through this stewardship, I have been able to develop lasting and satisfying friendships with those whom we serve as customers and vendors, not to mention our world class team of employees and team members who are able to support their families and enjoy a high quality of life as a result of the success of this company.

I was born in Utah and have spent my entire life as a resident of Sandy, Utah. I am a proud alumnus of the University of Utah, having graduated from the U of U College of Business in 1971. In addition to presiding over Med One, I enjoy heavy involvement in family, church and civic activities. Outside of these time-consuming pursuits, I have two things that I am somewhat passionate about—horses and golf.

As the son of an entrepreneur and chicken farmer, I grew up with an unlikely yet intense love of horses. As a boy, I pestered my parents unceasingly until I was able to have a horse of my own. Much of my childhood was spent horseback riding. My profession of choice would have been to be a cowboy. As a young father, I was blessed to spend many wonderful days exploring the beautiful mountains of Utah with children and friends on the backs of great quarter horses. My pursuits today generally center on raising competitive reining horses that compete at a high level at regional and national events. One of my stallions, Smoken Gunner, was the reserve world champion reining horse at the 2013 APHA World Show in Fort Worth, Texas. I continue to be amazed and enchanted by the incredible talent and abilities of these highly intelligent and athletic animals. I have learned many important life lessons, and formed many tender relationships with horses I have owned and loved. I have

also learned some profound lessons through the training of horses to be high-level performers.

My other outside interest stems from my love of the game of golf. I have long given up on the hope that I could ever be any good at the sport. Indeed, many have described my game as “a game similar to golf”. That does not, however, detract one bit from my enjoyment in playing the game. My passion for golf is directed more toward the thrill of being able to play at world renowned venues than in ever being competitive. I have been able to enjoy playing at some of the most beautiful and renowned golf courses in North America. Together with my children, my business partner, and other friends, I have been able to play at courses like Pebble Beach, Spyglass, Banff Springs, Pinehurst, Bandon Dunes, Torrey Pines, and many others. My current goal is to play at the Old Course at St. Andrews, Scotland.

So there is a reflection of my past 71 years. By most accounts, I live a pretty “vanilla” existence, but to be sure I consider myself a blessed man. I hope that my life will in some small measure reflect my extreme gratitude to my great creator and God who has blessed me beyond my wildest dreams.

Several years ago while in a cab riding into Washington DC from Washington National Airport, I noticed a billboard that had a single word emblazoned in huge letters. The word was “*Simplexity*”—a curious word that I had never seen before. I doubt it can be found in the dictionary. I am not sure what the purpose was of the billboard, but to this day that word intrigues me. To me it means taking something that seems complex and making it simple.

As I think about it, simplexity is an important ingredient of the Med One “secret sauce”. We have spent the past 25 years on a constant endeavor to make transactions—usually complex, complicated and burdensome—more simple and palatable for our customers and business partners. Indeed, one of our competitors once attributed our success to “naive underwriting standards and fantasy documentation”. This obviously came from someone who was frustrated in their inability to compete with our simplexity. I was once told that the key to good customer service and indeed the key to survival for any company is to find a way to “take the pain of doing business with you out of your customers’ experience”. This rang true to me then, and it continues to drive my business philosophy.





When we first started in business, the first thing I did was to take a very solid, well drafted lease agreement (which was over 15 pages in length) and start eliminating things that I felt were extraneous or aimed at solving problems that didn't reasonably exist in our business model. The result was a one page, simple-to-read agreement that is much more workable for all concerned. My next step was to negotiate with our legal counsel to get them comfortable with the form and content of the agreement. Simplifying our agreement was met with skepticism by our attorneys and appreciation and acceptance from our customers. From the start, this proved to be an effective foundation upon which to build our business. I was once told by one of our manufacturer partners during the completion of a very high profile transaction that, "it will not be Med One's documentation that will get in the way of doing this deal, it will be our (the vendor's) agreements and policies."

Another area of simplicity for us has been the underwriting process which determines whether any given transaction is doable by us. Because our target customers consist of the 6,000 acute hospitals in the United States (a small universe to say the least, made smaller as a result of consolidation within the industry) we start with the belief that every transaction is approved. From there we have refined our systems to the point that we can legitimately credit approve, and have a transaction completed within 30 minutes or less from the first phone call, to execution of our agreement, to

our issuing of a purchase order for the equipment. Our responsiveness to the needs of our customers is a key to taking away the pain of doing complex transactions. The fact that our customers are mostly acute care hospitals gives us a big advantage. By specializing, we are able to understand the issues and get to the decision making process much faster.

I recently heard someone say that you should ask yourself each day, "Which policy or rule can I eliminate or simplify today?" It takes courage and tenacity to prevent bureaucracy from over taking and shackling a business. It seems to be a natural tendency to allow complexity and pain to enter into the customer experience. It doesn't take much for well meaning individuals to tweak this, or change that, or introduce this small policy to make "our" lives easier. Before we know it, we are bound and

“We are striving to become the best company in the world. We will doubtless never become the biggest, but we are striving to be the best. ”

hindered by hundreds of little irritating practices that act like the cords that bound Gulliver and held him captive.¹ It is an easy process to get into a bureaucracy that produces "pain" for your customers. To recognize the problem and have the courage to implement simplicity, however, is not nearly as easy.

I have learned this same principle in training horses. The old concept of trying to "break" a horse meant that you

would ride him at full "buck" until he gave up. If you were good enough to stay in the saddle, he would eventually quit bucking and submit to you. This method is based on the philosophy that you can impose your will upon the horse and force him to do what you want him to do by being stronger and more determined. Nothing could be farther from the truth. Anyone who believes this is the way to work with a horse fails to understand the awesome strength that a horse possesses. They also fail to respect the fundamental instincts of these magnificent animals. Well-trained hoses are trained by making it uncomfortable to do the wrong thing and easy to do the right thing. They do not learn by being bullied or forced. They learn by subtly being rewarded for doing the right thing. It is fascinating to watch a talented trainer work literal magic with a horse. Reining horses are judged by how well they perform complicated maneuvers that reflect their level of training as well as their intelligence and athleticism. A well-trained horse will perform a complex reining pattern flawlessly and willingly, while a horse that has been "broke" would fail miserably.

Training a champion performance horse requires simplicity. It may seem complicated, it may seem complex, it may even seem impossible. It takes patience, confidence, and focus. The simple principles will, if applied properly, produce a world class horse that will do very complicated things in a seemingly effortless way. The great benefit is that a well-trained reining horse can be safely and effectively used for any other equine activity.



A good trainer is sensitive to the communication that she or he is getting back from the horse. A good trainer is careful not to make the process too complicated. A good trainer understands the need to lay a firm foundation of trust from which to work. In the hands of a good and intelligent trainer who has the best interests of the horse in mind, any horse can become a top performing competitor. In the hands of a trainer who is trying to force his will, a horse will show unfavorable results. I have seen many well-bred, highly talented horses become unreliable and even dangerous because they were mishandled in the training process.

These important principles have taught me a great deal about building a world class company. I am proud that Med One is a world class company. We do many things that none of our competitors are able to do. We do one thing very, very well—whatever it takes. That slogan means a great deal to me and at Med One we take it very seriously. We have created an atmosphere in which our team members perform at a very high level and accomplish great things. We have learned much in the past 25 years. We are excited to see what the next 25 years will teach us and what we will become. Med One serves an industry that is critical to the well being of all people—healthcare. We are striving to become the best company in the world. We will doubtless never become the biggest, but we are striving to be the best. For the good of our loyal customers, business partners, and employees we could aspire to be nothing less.

1. Jonathan Swift, Gulliver's Travels, fwd. Marcus Cunliffe [New York: Signet Classic, 1983].

HISTORY OF MED ONE

1992 ENTERS THE SHORT TERM RENTAL BUSINESS, EXPANDING PRODUCT OFFERING

1994 MDAC PROGRAM IS LAUNCHED

1998 MED ONE FINANCIAL GROUP OFFICIALLY BECOMES MED ONE CAPITAL

2003 BIOMEDICAL SERVICES BECOME AVAILABLE

2005 MED ONE'S ENTIRE OPERATION MOVES TO A CUSTOM-BUILT 30,000 SQUARE FOOT BUILDING LOCATED IN SANDY, UTAH

2008 MED ONE EQUIPMENT SERVICES IS FOUNDED

2012 AWARDED ERNST & YOUNG "ENTREPRENEUR OF THE YEAR"

2016 CONSTRUCTION COMPLETED ON SECOND CORPORATE BUILDING

2007 THE TRANSITION OF GOING 'PAPERLESS' BEGINS

2010 SURPASSES THE \$200,000,000 MARK FOR NEW BUSINESS

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1991 MED ONE FINANCIAL GROUP (AS WAS ORIGINALLY KNOWN) IS FOUNDED AS A LESSOR OF MEDICAL EQUIPMENT SERVING ACUTE CARE HOSPITALS THROUGHOUT THE UNITED STATES

1995 EQUITY RENTAL SOLUTION (LATER CALLED RENTAL REWARDS) IS DEVELOPED

1996 OFFERS RENTAL OPTIONS THROUGH NEWLY FOUNDED MED ONE EQUIPMENT RENTAL

2006 MED ONE TO ONE BECOMES AN OUTSIDE PUBLICATION

2006 FOR THE FIRST TIME, MED ONE EXCEEDS \$100,000,000 IN NEW BUSINESS

2007 BECAME AUTHORIZED RENTAL DEALERS FOR THE ALARIS SYSTEM

2009 FIRST OFFSITE CORPORATE RETREAT IS HELD AT HALF MOON BAY, CALIFORNIA

2014 HAYWARD AND CONCORD RENTAL OFFICES ESTABLISHED

2013 CORONA RENTAL OFFICE ESTABLISHED

2015 ATLANTA RENTAL OFFICE ESTABLISHED

25 YEARS

Celebrating 25 years and the New Lease Accounting Standard



WRITTEN BY: **JEFF EASTON**



After 25 years of success, Med One Capital can confidently say this: 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. As we celebrate our 25th anniversary of being in business we continue to ensure that each customer's

experience is as easy and painless as possible. I have had the wonderful opportunity for nearly 9 of these 25 years to be a part of this great company. It has been fantastic to work at Med One in the great culture that exists here and to provide a great service to each of you, and for my wife and 5 kids it has also been truly wonderful to be a part of something special here.

Not only is this Med One's 25th anniversary, but it is the year that, after many board meetings, comment letters, drafts and redrafts, the Lease Accounting Project is finally coming to an end, with a transition date of 2019 (a year later for private companies). The lease accounting project has been a hot topic since it was first proposed by the FASB and IASB in 2006 to improve transparency by including operating leases on a lessee's balance sheet.

As 2016 begins the long awaited new lease accounting standards are being released, but almost half of finance professionals in the US are still unaware of the significant changes to the company balance sheet which will follow, and 78% have yet to evaluate the impact of the new approach on their financial statements, according to new research from CIT Group, in collaboration with CFO Research.

Under the new standards, companies will have to record all leases longer than 12 months in term on the balance sheet as non-debt liabilities. Currently, companies can simply expense operating leases for equipment and other assets. Whether negotiating new leases or renegotiating existing ones, finance executives will have to prepare for the potential impact of the new requirement.

The CIT-sponsored survey found 43% of respondents maintained either that they are not very well informed or that they feel that it is too early to tell what the impacts of the new accounting standard will be.

This finding comes despite the fact that the survey also shows that two-thirds (65%) of respondents rank leasing as either critical to or an important part of their company's growth over the next two years.

The survey results, reported in CFO magazine, were based on 158 responses from finance executives at US companies with between \$25 million and \$1 billion in revenue. Two-thirds of responses came from employees at companies with annual revenues of \$25 million to \$249 million.

For lessees in the United States, the FASB retained the current classification rules with minor changes. This is very good news – the 75% of useful life and 90% PV of asset cost/value bright lines will remain as guidance to determine lease classification. It may still be important that leases be classified as operating leases by lessees for the following reasons.

The FASB capitalize operating leases with terms greater than 12 months with the liability not presented as debt, rather as an "operating" liability like accrued expenses (as an example) and P&L cost is the straight line average rent expense (same as current GAAP). The capitalized operating lease asset (right of use or "ROU" asset) is also presented separately from finance lease assets. The impact of presenting the operating lease liability as an operating liability is it will not cause debt limit covenant breaches and will not impact debt to equity ratios. The impact of maintaining the straight line rent expense is that it closely matches the IRS tax treatment so there will not be any new deferred tax assets and it will not erode equity and earnings. The impact of reporting the capitalized operating lease assets separate from other assets is that it allows tax compliance, regulatory capital calculations and lenders' analysis of collateral to be done as easily as is done under current GAAP.

Finance leases treated same as current GAAP for capital leases.

These discussions have been going on regarding a new lease accounting standard for over 10 years. While the standard has changed temperately the US market should see little change in new business volumes as the FASB chose an approach that allows the lessee financial statements to reflect the economic substance and legal and tax reality of operating and finance leases. Med One will still be working under our guiding principles and will work hard to provide quality equipment and services throughout the nation.

With its 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 healthcare 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

WHERE WE'VE STOOD

1991-2016

— OVER **\$1.8 BILLION** IN EQUIPMENT LEASED

— NEARLY **10,000** LEASES

— WORKED WITH OVER **3,000** HOSPITALS

— RENTED OVER **\$90 MILLION** IN EQUIPMENT



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.

"...the long awaited new lease accounting standards are being released, but almost half of finance professionals in the US are still unaware of the significant changes..."

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.

If you have questions regarding the new leasing standard and how it may affect your equipment acquisitions or if you have any other equipment acquisition needs, please contact our experts here at Med One. We're more than happy to help answer your question and provide you with the best possible solutions to acquire the equipment that you need for your operations.

EMPLOYEE SPOTLIGHTS

10+ YEARS



LARRY STEVENS

I was raised in Sandy, Utah and have spent most of my life here. I graduated from Jordan High School and the University of Utah. In 1968 I met my sweetheart Sheila Farley who was born in England and raised in Calgary, Alberta, Canada. We were married in 1969 and we have recently celebrated our 47th wedding anniversary. We have 5 children (Sheri, Amy, Robb, Mitzi and Mark). From that humble beginning our children have brought 2 additional daughters and 3 additional sons into the family and as a result, we now have 22 grandchildren. I am proud of the great impact these children have had in building Med One. I joined Med One in April of 1991—in fact, I had to start the company in order to get hired. In addition to all the great things I am able to do here at the company, I enjoy horses that I have owned and ridden for much of my life and I enjoy golf (which I don't play very well but I still enjoy). It is great to be at Med One and I enjoy all the people who work here and all of the customers and business partners that we serve.



BRENT ALLEN



I graduated from the University of Utah with a bachelor's degree in finance. I have been very active in the leasing industry for over 37 years, 25 of which have been focused on the Medical segment working for Med One. I am so grateful that I have the opportunity to help hospitals acquire needed equipment that helps save lives. I am also thankful that I can be part of a company with such great people. My wife and I have 5 children and 16 grandchildren. I enjoy golf, four-wheeling, spending time at our cabin, telling the occasional joke, and road trips in "the 'vette."



When I started at Med One in 1994, my wife Sheri and I had been married for 4 years. We had our first child Chelsey one month after I started. We now have a total of 5 kids: Chelsey, 22, Lindsey, 20, Conner, 16 and 12-year-old twins TJ and Kenzie. Our life is pretty normal for a family of seven, and by normal I mean crazy. Sheri and I both grew up in Utah. I graduated from the University of Utah and our family loves everything about the Utes. We also love to watch the Utah Jazz, Salt Lake Bees, and Real Salt Lake. Our kids pretty much run our daily schedule with some type of practice or event whether it be dance, singing, guitar, piano, football, basketball, baseball, soccer, swimming or golf. We are also heavily involved in our schools and communities, serving on several volunteer committees and leadership groups. Mix in time spent taking care of our animals (horses, dog and cats) and we generally do a pretty good job of using all 24 hours in a day.

BRAD JOHNSON



I began working at Med One Capital in October 1994. I had previously worked for another leasing company where I handled property and sales tax. Now as Senior Vice President of Equipment Rental at Med One Capital, I work closely with various companies and hospitals in the effort of keeping our equipment rented. I graduated from the University of Phoenix with a bachelor's degree in business and accounting. I and my wife, Shannon, have two daughters, Taylor and Meagan, and a son, Tanner. I enjoy playing golf (whenever the opportunity presents itself) as well as fishing, hunting, and spending time with my family.



TROY TAIT



DAVE BUTTERFIELD

I came to Med One soon after graduating from the University of Utah in 1996 with a degree in accounting. I started out collecting Accounts Receivable and have since done every accounting function at Med One, and I'm currently the Controller. Since starting at Med One, my life has changed a lot. I started out single with free time to spare and now I have been married 13 years to my wife Andrea. We have 3 children—Devin (Age 9), Alexis (Age 6), and Jarret (Age 4). While my free time is more limited now, when I do have some free time I enjoy spending it with family, fly fishing, bow hunting, hiking, doing anything outdoors, serving in various church responsibilities, and rooting for the University of Utah athletics. I am grateful for my time with Med One and the personal and professional growth Med One has provided me.



BRIAN SMILEY



I started working for Med One in 1999, when the amount of rental equipment we had in office back then could fit on a single 5 foot shelf. I am currently in my 17th year with Med One. I have a bachelor's degree in finance, I have 4 kids and a beautiful wife. I love watching the Utah Utes play and enjoy spending time coaching my kids in various sports. I look forward to the future here at Med One.



EMPLOYEE SPOTLIGHTS 10+ YEARS

BRYAN JORGENSEN

Shortly after I returned home from serving an LDS mission in Atlanta, Georgia, I started working at Med One back in October of 2002. In my time here at Med One I have had the opportunity to work with many of our great customers, vendors, and banks on a daily basis and I value the relationships I have been able to create over the 13+ years here. I consider it one of the greatest blessings in my life to work for such an amazing company and with so many awesome co-workers. My beautiful wife Whitney and I have been married for 13 years this August, and she is the greatest blessing in my life. We have been blessed with 3 incredible kids: Parker (10), Maelie (7), and Jentry (4). When I am not here in the office I enjoy spending all my free time with my family, vacationing, remodeling something around our home, playing golf or other sports, and working in my yard. Last but not least GO COUGARS.

ROBB STEVENS



I began my career at Med One Capital in January 2002 as part of a newly-expanded leasing sales group. I had prior experience in public relations and marketing in an ad agency setting as well as in-house with specific companies. I earned a BS in Mass Communication from the University of Utah. In my spare time, I enjoy golf, snow skiing, road biking, and spending time with my wife and our four children, Brooklyn (11), Spencer (9), Brielle (7) and Brynli (4). My wife Lori and I will celebrate our 15th wedding anniversary in April.



DOUG GREEN



I joined Med One in January 2002 as part of the leasing sales team. I feel very fortunate to have worked with so many good people both in and outside of the company over the past 14 years. In my spare time I enjoy hanging with my wife Caroline, son Jack and dog Alf. I'm a proud graduate of the University of Utah.



CARTER ALLEN



After graduating from the University of Utah in 1999, I worked for American Express Financial Advisors for 3 years before starting with Med One Capital in 2002. When I'm not at work I enjoy spending time with my

wife (Jenn) and 4 kids (Jaxson, Avarie, Beckham, Addison) at our Cabin in Wyoming where we are busy boating and fishing on Fremont Lake, shoot BB guns and watching the sunset at "Hot Chocolate Ridge". I love playing golf with friends and family and have been lucky to play many of the greatest golf courses around the US. One of my favorite things to do is travel with my wife. We enjoy going someplace warm and just laying by the pool or beach until I get the itch to go play some golf. Over the past 14 years I have had the pleasure working for Med One and look forward to another 14 years.



ADAM WHITTENBURG



MARK STEVENS

I started with Med One Capital while still in college at the University of Utah and here I am 15 years later! Med One has provided great opportunities for me and my family which we are very grateful for. Outside of the office I spend most of my free time with my wife (Lindi), 3 daughters (Kate, Hannah and Gretchen) and our Labrador (Blackjack). We stay very active and enjoy traveling together to experience new places and activities. We frequently attend sporting events together and enjoy the thrill of competition. I have always loved sports, my main interest being golf. The challenge of the game and the beauty of the outdoors make every round unique. In my 'old age' I have retired from other sports I've always loved like basketball, softball and football. I have found coaching my kids' soccer team to be a great replacement for competing in sports myself. In addition to sports and competition, I love to read, learn new concepts and I have a growing passion for cooking and baking, even perfecting many of my own creations. It is rewarding to look back on my 15 years with Med One and exciting to think about what the future holds for the company in its 25th year and beyond!



ELISHA BROWN

I began working at Med One Capital in 2005 in the Operations department, and moved into the Sales Support department in 2009. I have a twin brother, Bryan Jorgensen, who I'm fortunate to work with at Med One. I am married with two daughters, age 4 and 1, and we currently reside in Midvale, Utah. I am currently supporting my husband as he attends law school. I am also a dog lover and we have adopted a Greyhound-Border Collie mix from the animal shelter, whom we love like a family member. This past year, my husband and I ran our first (and probably my last) half marathon. As a family we were able to take our first (and definitely not last) trip to Disneyland. We also enjoy cheering on our local AAA baseball team, watching Disney movies and playing Princesses, Barbie, Peppa Pig and all other things small girls think are awesome! Besides hanging out with my family, I enjoy drinking diet coke, singing (usually to the radio in the car) and consider myself a TV junkie.



I began working at Med One the first business day of 2006. I started part-time and was able to complete my education along the way to becoming a full-time employee. I was born and raised in Utah and have spent the majority of my life in the state. Outside of work I enjoy spending time with my family, playing sports and catching a BYU game any opportunity I get. Med One has been a great place to work with great people, and I'm excited to see what the future brings.



JOHN CAMPBELL



I graduated from East High School in Salt Lake City and then the University of Utah with a degree in business management. I have been in the medical sales arena since the early 70's with past positions with Baxter, American Hospital Supply, Medex and Smiths Medical. For the last 12 years I have been with Med One Capital, and I currently serve as SVP International and Government Sales. My wife Alice and I have been married since 1970 and were high school sweethearts. We have 6 children and 24 grandchildren and have been very blessed with our lives. We love to travel worldwide and especially love to camp in our trailer, particularly in the mountains and on the beach. We hope to continue seeing new places and new people.



EMPLOYEE SPOTLIGHTS 10+ YEARS



CHRIS ENGER



I was born and raised in Sandy, Utah. I have lived all but two of my 39 years in the state of Utah. For that two-year hiatus I served as an LDS missionary on the Texas border with Mexico. I graduated with a degree in communication from the University of Utah where I met my beautiful wife, Mitzi. Together, we have four children and enjoy spending time together and with our family. I have really enjoyed working at Med One and have loved seeing the growth of the company. In my spare time, I love to spend time with my wife and kids, swinging a golf stick at a tiny white ball, singing in a choir, and I love my beloved University of Utah. I love good food so when I'm in your neck of the woods, point me in the direction of you best local eatery.



NATE DAVIS

I was born and raised in the Seattle Area, in a small town called Woodinville. I am the oldest of 6 children. I grew up, and moved to Utah to attend college. I met my beautiful wife Alicia at school, and we were married. We have 4 children. Anna, who is 12, was born the week before I started at Med One Capital. Brooklyn is 10, Cami is 8, and Drake is 6. They are a fun bunch of kids, and we have a great time together. I am an electronic nut. I love understanding how things work, and why they work the way they do. I love to play foosball. I recently have been getting into micro-electronics. I have built all sorts of fun little electronic projects with my kids. I am grateful for the contribution I make at Med One Capital. I love making us more efficient and helping us serve our customers better.



SANDY GREEN

I have been very fortunate to work with Med One for ten years. I am the proud mom of two beautiful daughters Grace, 14, and Olivia, 10. I enjoy playing an active role in their 4-H horse program, club volleyball and tumbling. Horses have been my passion for the majority of my life. I grew up performing in rodeos and parades up and down northern California and am a founding member of The Painted Ladies Rodeo Performers. When I am not enjoying my daughters' activities, you will find me at a local sporting event, trail riding and competing with the Utah State Western Riding Clubs Association.



BRIAN GATES

I started working for Med One in 2006 as a part-time graphic designer. I currently oversee the marketing department and get to work with some great people. I graduated from the University of Utah and my wife Shelby and I have two boys, Mason (3) and Weston (1). In my spare time I like to play sports, be creative, and hang out with my boys.



EQUIPMENT ACQUISITION

INFUSION, RESPIRATORY, MONITORING, OXIMETRY, IMAGING, SCD, BEDS, & MORE

LEASING & FINANCE

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.

Equity Rental

Simply issue a renewable purchase order (typically 1-12 months) 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.

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.

MAKE IT CUSTOM

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.

RENTAL, SALES, & SERVICE

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: Syringe Pumps, Infusion Pumps, Patient Monitoring Systems, Pulse Oximeters, Beds and Support Surfaces, SCDs, 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, Support Surfaces and more.

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. OUR SIMPLE DOCUMENTATION, QUICK TURN AROUND TIME, AND CUSTOMER SERVICE HAVE NO COMPARISON WITHIN THE INDUSTRY.

REQUEST A QUOTE AT

WWW.MEDONECAPITAL.COM

P 800.248.5882 E info@medonecapital.com

— GREAT — EXPECTATIONS



WRITTEN BY: ROBB STEVENS

As a regular contributor to this publication, I enjoy the opportunity to articulate my thoughts on various topics and to occasionally put my writing skills into practice. In college I gained great interest in business writing and gravitated to a degree program in Public Relations. I fully expected and planned for a lifelong career in that field and pursued it for a time with great fulfillment. Part of my schooling even allowed me to introduce some PR initiatives here at Med One, including early iterations of this publication which at the time was merely an internal newsletter. Within a couple of years of finishing my degree, Med One decided to expand its leasing sales team and I was given an opportunity to be a part of that team. Fourteen years later I am still here, and what I expected would be a temporary stop on my professional path turned out to be a permanent one and the best career decision I ever made. I love what I do and find it highly exhilarating to come to work every single day. My passion has become providing solutions for healthcare providers' need to acquire the best technology. As Med One celebrates its 25th year, I will concurrently celebrate 15 years of marriage to my wonderful wife Lori. During my Med One years, all four of our children have been born and they are now 11 (Brooklyn), 9 (Spencer), 7 (Brielle) and 4 (Brynli).

While raising a family and progressing in my career I've learned many important lessons about life—many of which have found their way into my past articles.

But lately, I've had some thoughts about expectations. In life and in business, managing the expectations of our customers and those that depend on us is vital to success in any setting. I have learned that on both sides of the equation it is always better to under-promise and over-deliver than it is to over-promise and under-deliver. The latter can cheapen our credibility and lead to negative reactions, both immediate and long-lasting. The former can drastically improve our credibility and maybe at times make you an instant hero.

I was recently on the receiving end of this when my car was serviced at a local car dealer. Upon arrival I was informed that the service would take 45 to 60 minutes. I was fine with that and had planned on it, but within 30 minutes my car was ready to go! You can be certain I will use that dealer again in the future for similar services. Had it taken them longer than promised, I may certainly consider alternatives the next time.

At home, managing the expectations of my children is especially tricky. They have the strange ability to remember everything I tell them—promised or just suggested—and they hold me to it. Those same iron-clad memories don't work quite as well though when I've asked something of them (like to go to bed, brush their teeth or clean up their toys). Within a minute or

"The source of ALL frustration in life is unmet expectations."

two, things they don't want to do slip quickly from their selective memories! It drives my kids crazy when they ask me for something and I use the word "maybe." They've caught on to the fact (as all kids surely do) that "maybe" is too often a parent's soft way of saying "no." This puts a dad in a tough spot because they certainly don't like to be told "no" either!

It's important to keep our own expectations in check. If set too low, our results may be mediocre. But when set too high, it can lead to disappointment and discouragement when things don't go as planned or hoped. It definitely becomes a balancing act at times.

When I was first dating my wife, a wise person told us that the source of ALL frustration in life is unmet expectations. That insightful statement has stuck with me ever since and has proven true in every situation I can think of. We all experience frustration and there really is no way around it, but when we manage our expectations, especially what we expect of others, we can so much better temper our reaction when things don't go as we've planned or hoped.

A local sports writer for the Deseret News, Amy Donaldson, recently observed the following:

"Unrealized expectations always result in pain. It hurts to lose what you thought you earned, what you dedicated yourself to accomplishing, what you thought you deserved.

The reality of sports—and life—is that sometimes your best isn't good enough to meet the expectations you've set (or that others have set for you).

Sometimes the team that works the hardest loses, and, despite the popular assertion that those who "want it more" prevail, sometimes desire has nothing to do with the scoreboard. Exceeding expectations, on the other hand, brings the kind of unfettered joy that is so delightful, even consuming, that the feelings associated with it can stay with you for a lifetime."

("The Weight of Expectations can be a blessing and a burden", Sunday, Nov. 15 2015 5:55 p.m. MST)

Any entrepreneurial adventure begins with great expectations and excitement about the possibilities for success. 25 years ago, Med One certainly began that way. Over the years, the adventure has had its fair share of ups and downs and unexpected turns and surprises great and small. Med One looks vastly different now from what its founders may have envisioned in 1991, but by and large the years have been good to us. As we've embraced the vision of what could be and the "if you expect to succeed you will" mentality, we have accomplished great things as a company and look forward to making the next 25 years even better!



THE NEW BUILDING NEXT DOOR

WRITTEN BY: MARK STEVENS

“This new building is an important aspect of the company’s future planning, growth and maturity.”

It has been a privilege to be with Med One Capital for the past 15 years. I have had the opportunity to be involved in many areas of the company and have had some enriching experiences during this time. It is remarkable to look back to when I started here in 2001 and see how far we’ve come as a company and for me personally. In the first 15 years of existence, as Med One Capital grew in size both with transactions and human capital, there became a need for the company to expand its physical facilities. Nearly

a decade ago the owners of Med One Capital made the decision to move from a large office building complex into our own building. Land was purchased in the South Valley of Salt Lake City and in November 2007 the company permanently moved its headquarters. This move allowed Med One to centralize its work force along with the warehouse and biomed function which was operating at a different location.

After a few great years at our new location the company was fortunate enough to acquire the vacant property next door which allowed the Med One to have options should it need to further expand its facilities. In recent years as business has grown and evolved, there’s been a greater need for more warehouse space for equipment as well as a need to expand our space for company meetings and training. With the expertise of BHD Architects and JUDD Construction, both based in the Salt Lake City area, Med One undertook the design and construction process for a new building on the property. In April 2015 construction

began, and the building is scheduled to be complete early spring 2016. While Med One is not yet at capacity in its current building, the second building will provide the ability to expand or lease it to outside businesses and events. The warehouse space will approximately double in size and will provide needed room for our expanding equipment acquisitions. The building will feature an elegant great room and conference/board room which will be used for company gatherings and for other private events. Initially the majority of the main floor will be leased out to other businesses, but as our own workforce grows the company will have space to expand.

When construction is complete, the 23,061 square foot building will be made up of 160 tons of steel, 80,000 bricks, hundreds of feet of electrical wiring to meet the needs of technology and various systems in the building. Careful consideration was given to every aspect of the building, not only with building code and construction materials but also with the details of the interior design. The space will be filled with carefully selected artwork and custom furniture to make the building inviting for all who occupy the space. Med One Capital is a company that is willing to adapt and evolve within its business. This new building is an important aspect of the company’s future planning, growth and maturity. Med One Capital has enjoyed extraordinary success in its first 25 years of business as evidenced by the growth of assets, its expansion into new areas of the country, its growing work force and now the addition of a beautiful building at the corporate headquarters.

MED ONE EQUIPMENT RENTAL

WRITTEN BY: BRAD JOHNSON



It’s hard to believe it has been over 21 years that I have worked at Med One Capital. My wife Shannon and I just celebrated our 25th anniversary this past December and we have three wonderful children—our daughter Taylor (22), our daughter Meagan (19), and our son Tanner (16). We love spending time together on family vacations or just quick getaways to St. George, Utah, or the mountains where we can fish and hunt. I love all kinds of sports but since I can’t play basketball as well as I used to I love to spend my time playing golf. Shannon also has me going to the gym a few times a week to try to keep me in shape. Don’t tell her, but it is actually quite fun to go and work out with her. Our oldest daughter was just over a year old when I started at Med One. I reflect back on how things have changed and yet we still do one thing very well—and that is Making Medical Equipment Available.

Not long after I started at Med One I was asked to get involved in the rental of equipment. Brent Allen and I were shipping Bird 8400’s to customers around the country along with the huge compressors that go with them. I remember Brent saying that “when these compressors become obsolete, wherever they are at that time, tell our customer that they can keep them and use them as night stands or flower pots because we are not shipping these compressors back—they are so blasted heavy.”

We still ship ventilators and other equipment around the country because Larry and Brent saw the strategic advantage of having a rental company at Med One.

That advantage allowed the leasing team to be aggressive on various equipment types so if the equipment was returned, rentals could act as a backstop and could deploy the equipment and continue the revenue stream rather than selling it off. We have gone from a few hundred pieces of equipment 20 years ago to over 12,000 pieces with a cost of nearly 35 million dollars. Why? Because Med One believes there is a need among the hospitals in this country to provide a service that is second to none. Our goal is to get our customers the best equipment, as quickly as possible, so they can take care of the patients that walk through their doors. We are not perfect but we are striving for perfection on every piece of equipment that we deliver.

We have the opportunity to make a difference in someone’s life each day that we come to work. That excites me and at the same time humbles me to think that the owners at Med One, who risked everything they owned to start this company, would have this level of confidence in me and my fellow co-workers. We appreciate our customers and hope that the equipment we deliver each day enables them to take care of their customers. The rental business is not rocket science, but it takes a lot of hard work, dedication and attention to detail from everyone. We feel like we have that group at Med One and we are here to help take care of your rental needs.

What a ride it has been. Congratulations to Larry and Brent for seeing the opportunities, taking the risks and fighting through the tough challenges; for standing toe to toe with the massive leasing companies and winning; and for recognizing that having a rental company gives us a strategic advantage over any.



MED ONE SALES GROUP

Our Sales Team is comprised of experienced professionals 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.

We work with the largest equipment manufacturers in the healthcare industry.

Med One has locations in Salt Lake City, Southern California, Northern California, Texas, North Carolina, Florida, and Atlanta.

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 SVP and Director of Lease Originations in 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.



Carter Allen VP of Business Development
Carter Allen has been in the financial industry for 15 years and has been with Med One Capital for the past 12 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.



Tim Loftis Director of Strategic Development
Tim Loftis joined Med One as a Director of Strategic Development 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 serves our partners in the medical community by providing effective solutions in a responsive and friendly manner.



Scott Wertz Director of Strategic Development
Scott Wertz joins the Med One team as the newest Director of Strategic Development, bringing 20 years of financial service experience with him. He received a Bachelor's degree in Economics from the University of Utah. His past work includes holding the position of President of Rocky Mountain Financial services, working as a financial advisor for Morgan Stanley and AXA Advisors, and working as an insurance wholesaler for Crump Insurance.



Doug Green VP of Leasing Sales
Doug Green 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.



Quin Campbell Director of Strategic Development
Quin Campbell joined Med One as a Director of Strategic Development in 2015. He is a graduate of Utah State with a Bachelor's degree in Marketing. Quin brings 4 years of experience in management and enjoys being a problem solver and making sure customers have a great experience.



Spence Tueller Director of Strategic Development
Spence Tueller joined Med One as a Director of Strategic Development. He graduated from BYU with a degree in Health Science and Business Administration. Spence also has experience in lease sales as well as a background in general sales and business development.



Jeremy Quick Alternate Site and Hospital 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.

NATIONAL EQUIPMENT RENTAL



Brad Johnson SVP Equipment Rental
Brad Johnson is the Senior Vice President of Equipment Rental and has been working at Med One Capital since 1994. He works closely with various companies and hospitals in the effort of achieving the highest utilization of our rental equipment as possible. Brad graduated from the University of Phoenix with a Bachelor's degree in Business and Accounting. He enjoys playing golf, fishing, hunting, and spending time with his family.



Brian Smiley Director of Rental Logistics
Brian Smiley has been a part of the Med One team since 1999 and serves as the Director of Rental Logistics. He received his Bachelor's degree in finance from the University of Utah and is also certified on the CareFusion and Smiths Medical equipment that Med One works with. He enjoys watching football and spending time with his family, especially coaching his three sons at football and soccer.



Felecia Leckrone Mid-Atlantic Region
Felecia Leckrone loves the medical industry and is following in her father's 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.



Bryan Dabney Georgia
Bryan Dabney has 25 years of experience as a respiratory therapist and comes from Respiricon where he worked as a Traveling Clinical Specialist and an Account Manager. Bryan was born in Livermore, California and lived there until advancing his schooling in Rexburg, Idaho at Ricks College. Bryan finished his schooling at Weber State University and graduated with his Bachelor's degree in Respiratory Therapy.



Scott Wooster Northern California
Scott Wooster has 27 years of experience in medical equipment sales. His specialty is in equipment rentals, asset management, and medical device sales. Scott has also held management positions in several medical companies. Scott enjoys being a customer advocate, helping hospitals find solutions to fulfill their equipment needs, and helping facilities provide the best care possible.



John Campbell Senior VP of International and Government Sales
John Campbell has been with Med One since 2003 and has worked in business development, special projects, equipment services and international sales. He has over 40 years of experience in the medical industry with various positions in disposable sales, distribution and capital equipment sales.



Tom Lindsey SVP National Director of Rental
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.



Mike Daniels Southern California
Mike Daniels has over 25 years experience in sales and marketing and started in the medical rental arena in 1985. Over his career, Mike has worked with everything from movable medical equipment to specialty support surfaces—both rentals and capital sales. During his off time, he enjoys spending time with his family, church, surfing, and any outdoor activity.



Greg Salas Southern California
Greg Salas joined Med One after working with them through Good Samaritan Hospital for many years. He specializes in patient monitoring equipment and has previously worked for Hewlett Packard and Philips Medical. After attending Fullerton State and playing for the basketball team, Greg finished his education at DeVry Institute of Technology and received a Bachelor's Degree in Electronic Engineering Technology. Greg loves the beach, basketball and spends most of his time with his six kids.



Ted Neher Northern California
Ted joined Med One as a Rental and Sales Manager in Northern California and Northern Nevada. He brings over 20 years of experience in medical sales working for companies such as 3M Medical Corp, Steris Corp, Proctor & Gamble Corp, and Freedom Medical. He grew up in Northern California with 6 brothers. Ted graduated from California State University in Sacramento.



Karen Raven VP International and Government Sales
Karen Raven is a leader of the Med One Capital International 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.

COMMERCIAL LEASING



Dal Holman Finance Account Specialist
Dal Holman was born and raised in Kamas, UT and joined Med One in 2015 as part of our general leasing team. He graduated from Weber State with a BS in Technical Sales. Dal has ten years of experience in sales and marketing and has worked for companies like Wells Fargo Bank and the Utah Jazz.

ALTERNATE SITE and HOSPITAL SALES

INTERNATIONAL SALES



THE MED ONE SECRET TO SUCCESS

BY ANNAMEACHAM

Building a company is no small task. Building a company that continues to be successful for 25 years is what many entrepreneurs can only dream of. Some might say it takes hard work, intelligence, and guts. I would agree, except that I don't think any of these qualities would be worth anything without another key ingredient—grit. As defined by Angela Lee Duckworth, a research psychologist and MacArthur Fellow specializing in the study of this trait, grit is "passion and perseverance for very long-term goals. Grit is having stamina. Grit is sticking with your future day in day out, not just for weeks, months, but years, and working really hard to make that future a reality. Grit is living life like it's a marathon, not a sprint."

In her research, Mrs. Duckworth and her team carefully examine people who are put in hard situations to determine what qualities they have that allow them to succeed. They studied West Point cadets to see who would stay in military training and who would drop out. They studied children in the National Spelling Bee to see which would advance the farthest. They studied teachers in rough neighborhoods to see who would make it to the end of the school year. They studied private companies to see which salespeople would keep their jobs and earn the most money. In the end, it was not social intelligence, good looks, health, IQ, or talent that helped these people succeed. It was grit, or "the passion and perseverance for very long-term goals".

The story of Med One Capital is one of grit. Larry Stevens and Brent Allen didn't let difficult circumstances deter them from pursuing their long-term goal: to build a successful and innovative leasing company serving medical facilities.

When Larry and Brent founded the company in 1991, they were unsure of the company's future. It's always a risk starting a business venture, and they felt the pressure. Brent has said, "At the time, many questions haunted me. Should I leave a somewhat secure job with a salary and benefits to pursue an unknown future? Am I putting my family at risk? Do I want to venture into the unknown? I had never before taken such a risk."

Through their hard work day in and day out, these two learned what it took to provide a service that was desirable to their clients. They worked to create the customized solutions their clients needed. They worked to build a business that would last them not just a day, week, or year, but a lifetime.

All of us at Med One have benefitted from their grit and determination to complete their goals. Through their example grit has become an intrinsic characteristic of this company, and in the words of Angela Duckworth, has become our "key to success".

GRIT IS LIVING LIFE LIKE A MARATHON, NOT A SPRINT.

THE *Journey* CONTINUES

WRITTEN BY: IBBY SMITH STOFER

Sometimes you have to dare, and dare they did! After twenty-five years of ups and downs with new roads ahead, the Med One journey continues.

At the very beginning of this business venture, founders Larry and Brent knew that they had to have a sound understanding of their target markets and the customers within those markets. Why did this matter? It mattered because time is money and because they wanted and needed more customers—and in the beginning both were in short supply. For them, the question came down to this: should they use a blanket “all things to all parties” approach or a narrower, more specific sales and marketing focus?

Developing ‘all-market all-customer’ messaging and targeting is like trying to put out a wildfire in a national forest. You know that there’s a fire, but you can’t fight it until you answer the questions of where the hot spots are, where the winds will take it, or what caused the fire. If there isn’t a plan, the fire fighting will not be effective and could waste precious time and resources.

Med One’s founders approached sales and marketing in much the same way as fire fighters. If you don’t know which customers need your product or service, or what creates their needs, then you will waste time as you try to solve problems that may or may not exist for your perspective clients. Larry and Brent identified their target and made a plan that was specific enough to be successful.

If you think you have a pretty good handle on who is (or should be) your target market, that’s great. But do you know who within that market needs your solutions? Do you know what is creating that need?

In the beginning Larry and Brent relied on their past experience and quickly determined that there was a compelling need to provide financial support and options for acute care hospitals in need of medical equipment. In their experience working with rentals, they knew that there were many unmet needs, which created the need for better customer solutions.

Initially, they sought out the hospitals but quickly met challenges and obstacles. First, there were 6,000 plus hospitals and there were only the two of them. Additionally, they had no way of knowing which facilities were considering new equipment or had budgetary issues. That meant they had to rethink the strategy. Perhaps their target market included the manufacturers or suppliers of those medical devices, not the medical facilities. But who within those companies actually had the need and interest in offering financial options? Certainly these companies had the resources to be face to face with hospital personnel, but did they know how to offer financial options?

Together they began to look for companies that had strong technological preference with a cost high enough to require the attention or approval of the healthcare finance department. These purchases may or may not have been in the budget, therefore the “need” for a financial solution was real. Technology leaders needed cash, not payment streams, so perhaps this would really be a better way.

So as they learned, the target for providing the healthcare market financial options is not the provider, it’s the companies who have preferred technology with useful lives equal to Med One’s lease terms. They began to narrow it down but still

had questions to answer. Which of these companies preferred to use a 3rd party and then reap the reward of upfront cash sales? Who at these companies would they contact and how? There’s a statement that has great value when working on these types of questions: *“It’s not what you know, but who you know.”*

Larry and Brent began to consider who they knew personally that they could seek answers from. Would it be disloyal to contact companies they had previously worked with in their roles at other companies? Not if you can offer a better solution or fill a need that perhaps they had not been able to previously provide. In the past, acute care providers were often dependent on rental companies. They asked themselves how they could offer a different service that included new technology, manufacturers warranty and a cost position equal to or less than the current available choices.

With much personal effort both leaders kept reaching out to people and asking them how they handled their customers’ budgetary issues, what value a cash sale would be and they asked them to also refer them to others who might need their assistance. One by one word of their commitment to customer service, fair pricing and simple, easy business practices spread and the company has enjoyed success.

Now their teams use social media as well as personal references to continue to reach an ever-widening market with products and services that are both needed and challenging to acquire.

“It’s not what you know, but who you know.”

Larry and Brent’s journey has had its highs and lows but by remaining clear about the need to target and develop an understanding of who, why and what customers face, the company continues to grow.

I have had the pleasure to be both one of the company representatives that worked in partnership with Med One Capital from the early days. I know personally the hard work and dedication they give to each business relationship. About five years ago, I joined the company and saw that same support and commitment extended to their employees. These are two truly fine gentlemen who are a joy to call my leaders and my friends.

Thanks to you both for letting me come along for the ride. May it only be uphill from here. Congratulations on the 25th anniversary of the best financial services company dedicated to doing that one thing you are famous for: **whatever it takes.**

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10712 SOUTH 1300 EAST

SANDY, UT 84094

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