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Solving Unique Financing Challenges:

A Partnership with Philadelphia Animal Specialty & Emergency (PASE)

Canon Medical Finance

Partner

Philadelphia Animal Specialty & Emergency (PASE)

2023

CHALLENGES

Equipment Acquisition

The hospital expansion required significant resources and advanced medical imaging equipment.

Building Improvements

Developing the new infrastructure of a larger, modern facility required substantial financial backing.

Cash Flow Constraints

The need to purchase equipment before generating revenue posed cash flow challenges.

Growth Funding

Securing consistent funding for the ongoing development of the hospital was essential for medical equipment.

SOLUTION

Streamlined Cash Flow

Developed customized finance solutions so PASE could acquire crucial medical equipment before revenue generation.

Bank Partnership

Worked with PASE's bank to create complementary products including leasehold improvements in the new facility.

Extended Lines of Credit

Extended lines of credit for non-Canon equipment to help scalability and help fund the infrastructure development of the new facility.

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Fostering Quality Care through Financial Partnership

Purchasing medical imaging equipment tends to come with its own set of unique challenges, but it can be especially challenging in emerging applications for the use of medical imaging equipment like Veterinary Medicine. Philadelphia Animal Specialty and Emergency (PASE) is a privately-owned, non-corporate veterinary hospital committed to specialized patient-centered veterinary healthcare. As they expanded their specialized services into neurology, internal medicine, oncology and critical care, their journey towards providing top-tier care began to face significant hurdles, most notably the need to equip their new facility with state-of-the-art ultrasound, CT and MR medical imaging systems. Because of their rapid growth and expansion into a larger facility, this endeavor also required substantial financial investments to develop the infrastructure of the new hospital introducing budgetary and cash-flow challenges. PASE discovered an ally in Canon Medical Finance who could offer customized, cost-effective financing solutions to help facilitate their expansion and provide the financial support needed to sustain this growth.

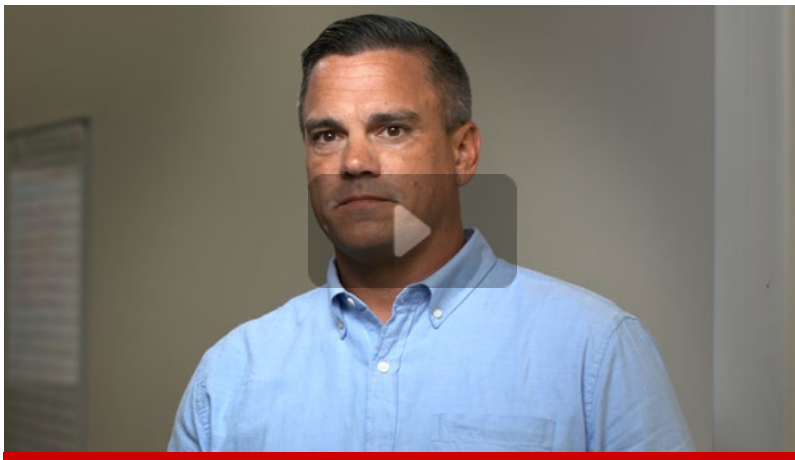
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Canon Medical Finance: Prioritizing Financial Health

Canon Medical Finance, a specialized division of Canon Medical Systems USA, shares a common mission with healthcare institutions like PASE: to elevate patient care through tailored, cost-effective financial solutions. At Canon Medical Finance, the essence of their approach lies in flexibility and customization in financing. A team of healthcare finance experts collaborates closely with organizations such as PASE, offering a diverse range of financing solutions to address budgetary and cash flow needs. They understand that each institution possesses unique financial requirements, and their strategy revolves around delivering personalized financial plans to meet those needs.

Jay Darley, Senior Zone Financial Sales Manager at Canon Medical Finance, adds, "Although the placement of Canon imaging equipment is our main focus, we are also able to offer solutions for non-Canon, non-medical, and even lease-hold Improvements."

Canon Medical Finance's dedication to financial health goes beyond conventional bank financing. Their offerings extend to individualized financial products, flexible down payment options, and swift approval processes. These advantages translate into reduced overall ownership costs, accelerated equipment upgrades and access to the latest healthcare technology. Darley continues, "What keeps me energized is the opportunity to work with our customers who have unique needs. We're able to identify those needs and match them with custom-made solutions, whereas traditional funding is more cut and dry--just lending money for a specific need." Our central mission is to empower healthcare organizations to fulfill their indispensable role in their communities by ensuring access to the most recent innovations in medical imaging.



"We work directly with our clinical sales team to provide various options for financing solutions with our customers."

Jay Darley
Senior Zone Financial Sales Manager
Canon Medical Finance

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The Challenge: Navigating Financial Hurdles Amidst Rapid Growth

With added services and a growing patient load, PASE needed to expand its facilities rapidly. As they expanded their veterinary services to include such specialties as diagnostic imaging, critical care, internal medicine, emergency care, and surgery, they required state-of-the-art medical imaging technology to match their patient-centric approach.

The unique challenges PASE faced were substantial:

Equipment Acquisition:

The hospital expansion required significant resources and advanced medical imaging equipment.

Building Improvements:

Developing the new infrastructure of a larger, modern facility required substatial financial backing.

Cash Flow Constraints:

The need to purchase equipment before generating revenue posed cash flow challenges.

Growth Funding:

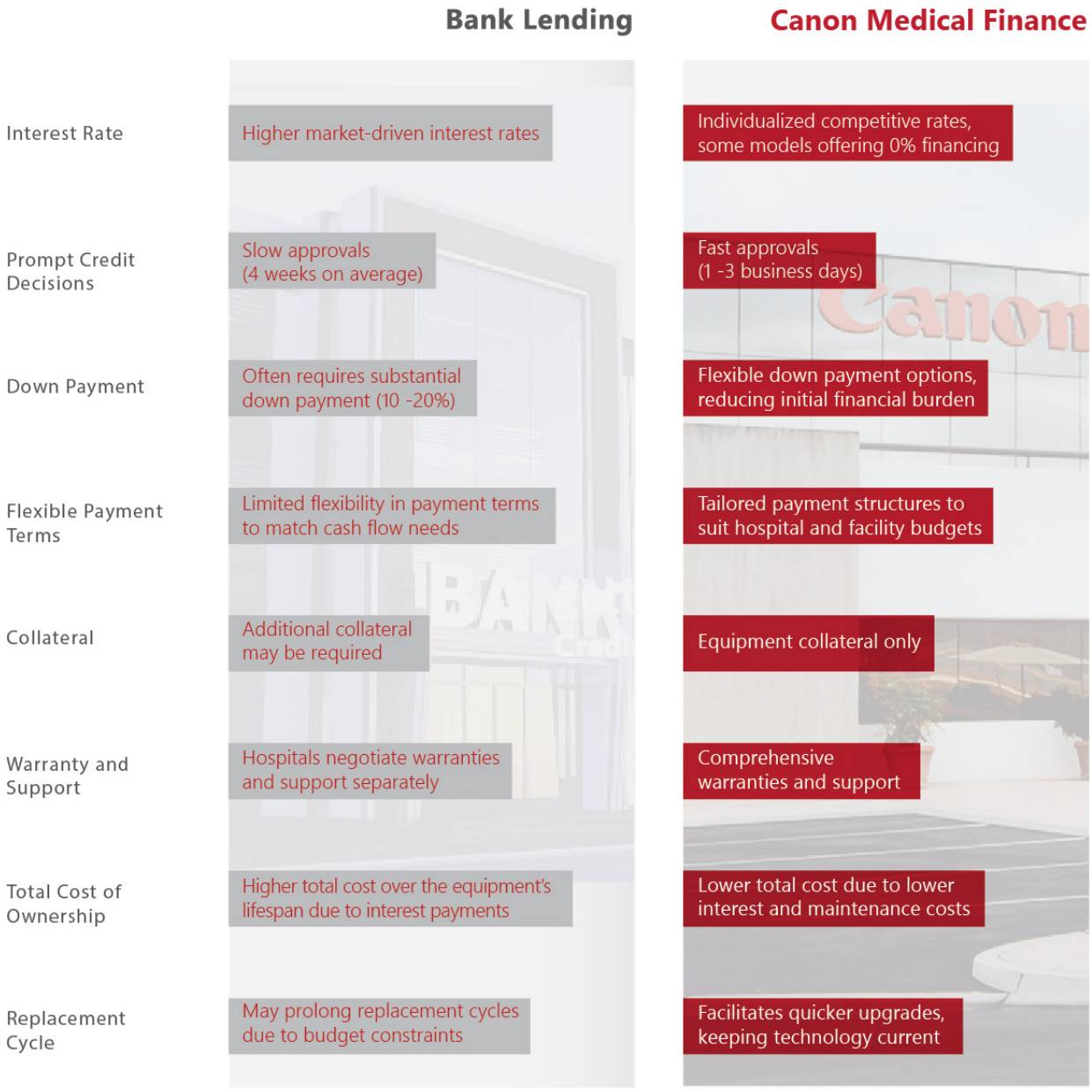
Securing consistent funding for the ongoing development of the hospital was essential for medical equipment.

"We got in touch with Canon Medical Finance and I think that has opened the door to a lot of possibilities for us in terms of timelines, as well as financing other equipment that we weren't initially looking for, but it's been great ever since we've had it and has improved our ability to grow fast and to scale."

Dr. Adam Yoskowitz
PASE Chief Radiologist



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PASE's approach, characterized by a patient-centric workflow and inter-departmental collaboration among its doctors, necessitated versatile, state-of-the-art imaging equipment to support its mission. In addition, the expansion into a larger facility to accommodate the specialized care services required substantial financial resources, so they needed a partner who had the flexibility and ability to create customized financial solutions.

Creative Financing Solutions Fuel PASE's Growth

The partnership between PASE and Canon Medical Finance began with the need to equip their new facility with advanced imaging technology. Canon Medical Finance approved medical imaging orders for a new CT, MR and ultrasound provided a sizeable lease line of credit for use in acquiring non-Canon equipment.

Darley elaborated on the financial solutions provided, "As PASE transitioned into the new space, they were making acquisitions of equipment that were necessary for the move. But cash flow was certainly a concern, and what we were able to do is come up with creative finance solutions to protect their cash flow and ensure the ongoing growth was productive."

Canon Medical Finance's approach went beyond traditional funding by offering creative financial solutions tailored to PASE's unique needs. Their partnership extended to working directly with PASE's bank to create complementary financing products, freeing up cash for future growth and giving PASE access to a line of credit for leasehold improvements.



"Canon has allowed us to expand our financing options to be able to purchase everything, not just our imaging equipment, but also with the infrastructure of our new, larger hospital."

Dr. Kyle Hohu
PASE Hospital Administrator

Dr. Kyle Hohu, PASE Hospital Administrator, added, "Having a partner like Canon Medical Finance has been a huge asset allowing us to be able to grow. They have been a huge contributor to our success by providing not just our imaging equipment, but also providing us access to consistent funding to help us purchase more equipment and continue to develop the infrastructure for our new building."

In 2023, Canon Medical Finance extended an additional line of credit to help fund various leasehold improvements in PASE's new facility. This support for their growth and development ensured that PASE had access to the funds necessary to make their vision a reality.

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Game-Changing Outcomes of a Financial Collaboration

The collaboration between PASE and Canon Medical Finance has yielded significant outcomes and benefits, resulting in enhanced patient care and financial stability for PASE.

Access to Cutting-Edge Technology: Through Canon Medical Finance's financial support, PASE will enjoy access to state-of-the-art medical imaging systems, including MRI, CT, and ultrasound. Dr. Adam Yoskowitz, PASE Chief Radiologist, attests to the impact of this advanced technology. "I can tailor what I want to see on the images for pretty much every patient that walks in the door. Using the technology that is available to me on this machine, I can get those images and have pretty good diagnostic confidence."

Streamlined Cash Flow: Canon Medical Finance's customized solutions have addressed PASE's cash flow challenges, allowing the hospital to acquire crucial equipment before revenue generation. This financial flexibility has empowered PASE to focus on its core mission of advancing treatment without being held back by financial constraints.

Infrastructure Development: The partnership extends beyond equipment financing. Dr. Hohu underscores the importance of this contribution, "Canon has allowed us to expand our financing options to be able to purchase everything, not just our imaging equipment, but also with the infrastructure of our new larger hospital." This financial flexibility, coupled with the ability to collaborate closely with PASE's bank, demonstrates the comprehensive backing provided by Canon Medical Finance.

Improved Quality of Care: The introduction of advanced imaging technology has translated into an improved quality of care at PASE. Dr. Austin Kerns, PASE Neurologist, emphasized the significance, stating that "the new Canon MRI and CT that we just purchased are probably some of the best in the country." This level of technology ensures that PASE can deliver precise and timely care to their patients.

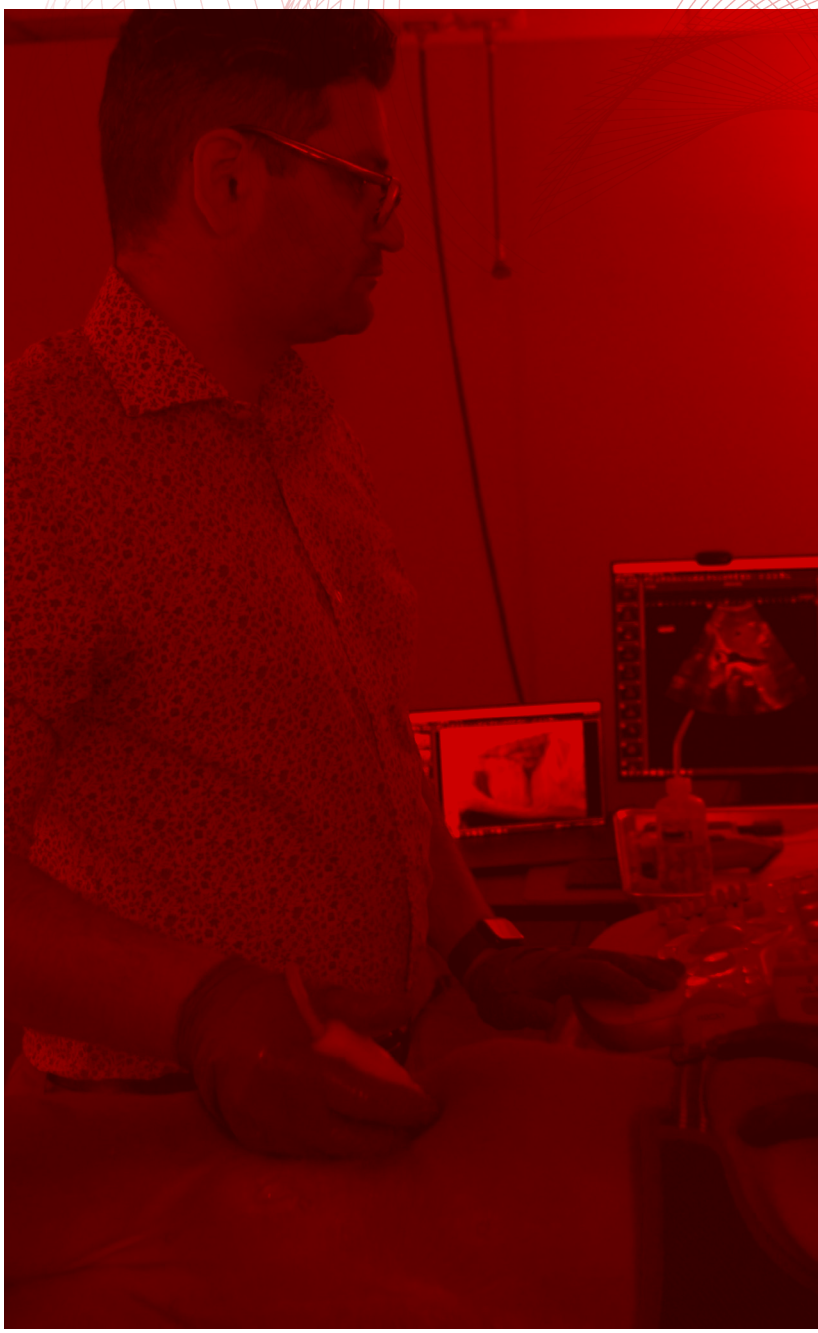
Sustainable Growth: The financial partnership with Canon Medical Finance not only catered to immediate needs, but laid the foundation for the sustainable growth of PASE. The extended line of credit for leasehold improvements underscores Canon Medical Finance's commitment to supporting the long-term vision of healthcare institutions.

The partnership between PASE and Canon Medical Finance has not only addressed financial challenges, but has also significantly enhanced the quality of care provided by PASE. This case demonstrates that, with the right financial support, healthcare institutions can flourish and continue to advance their fields, ultimately benefiting patients and the community.



Advancing Patient Care Together

The partnership between Canon Medical Finance and Philadelphia Animal Specialty & Emergency (PASE) exemplifies how innovative medical equipment and tailored financial solutions can lead to remarkable advancements in healthcare. PASE's dedication to providing unparalleled emergency and specialty healthcare for their patients, coupled with Canon Medical Finance's commitment to understanding their unique needs, has resulted in a powerful collaboration. As stated by Dr. Yoskowitz, "It was the interpersonal relationships with the Canon team that carried through this project and they've been with us ever since."



As technology in healthcare continues to evolve, partnerships like the one between PASE and Canon Medical Finance pave the way for growth and improved patient care. The shared goal is to ensure that patients receive the highest level of care, benefiting from the latest imaging technology. This partnership is a testament to the power of customized, cost-effective financing solutions that help improve patient care and support the financial health of institutions.

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Purchasing medical imaging equipment comes with its own set of unique challenges, but it can be especially challenging in emerging applications for the use of medical imaging equipment like Veterinary Medicine. Learn about the collaboration between Philadelphia Animal Specialty and Emergency (PASE) and Canon Medical Finance as they work together to overcome budgetary and cash-flow challenges. PASE discovered an ally in Canon Medical Finance with customized, cost-effective financing solutions to help fund their hospital expansion and provide the financial support needed to sustain their growth.

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