

Case Study

“It’s been our preference to work with GE as the lead lender in a transaction whenever that opportunity comes up.”

Kevin Little
Chief Financial Officer
Medical Staffing Network



GE builds relationship with MSN on expertise, flexibility and trust

Over the course of several financing transactions with GE Healthcare Financial Services, Medical Staffing Network (MSN) has established a solid relationship with the healthcare lender.

"When we first started working with GE, we had an existing credit facility with another lender, which we were looking to expand," explains Kevin Little, Chief Financial Officer for MSN. "We already knew the GE team. In fact, GE had been one of the finalists when we arranged the original credit facility. So it was natural to get them back in the loop to help us expand that facility."

"In our latest deal, GE listened to what we needed and provided a complementary, customized financing solution."

The edge in expertise

Since then, GE's healthcare expertise has given it the edge over other lenders, and has been a key driver in MSN's decision to work with GE.

"GE's performance as our credit partner over the last several years has been largely due to their understanding of our industry and our company," Little says. "Our GE sales reps have taken a particular interest in how our company is doing, and are very fluent in addressing our needs. That definitely has been a differentiating factor."

"In fact, it's been our preference to work with GE as the lead lender in a transaction whenever that opportunity comes up," Little adds.

Financing that fits

Another strong plus has been GE's willingness to fit a solution to the situation, not vice versa. "GE will come to us with an all-encompassing solution for our credit needs," Little says. "In our latest deal, GE listened to what we needed and provided a complementary, customized financing solution."

Providing the whole package

According to Little, it's also unusual for one lender to provide both term and revolver financing in one deal. "GE brought everything to the table, including term and revolver credit facilities," he says.

Little also likes GE's dependability in delivering on the agreed terms of a transaction. This eliminates surprises and helps the deal go smoothly. "What GE sells to us in the letter of intent and the term sheet is the product that we get," he notes. "From our initial verbal agreement through funding, GE follows through on all commitments."

According to Little, two factors help GE stand out from other lenders. "First, they understand our industry, which comes from their diligence in examining both the big picture and company-specific issues," he notes. "And second, they're flexible in getting us a deal that meets our needs. That's why we are so appreciative of the relationship we have with them."

For more information on how we can help you successfully meet your business objectives, contact us at 1-800-598-6201 or visit us at www.gehealthcarefinance.com.



GE Healthcare Financial Services
500 West Monroe
Chicago, IL 60661
T 800 598 6201
T 312 441 7705
F 312 441 7770

Visit us online at
www.gehealthcarefinance.com

©2004 General Electric Company
All Rights Reserved

04-0093



Provider Profile

Medical Staffing Network, Inc.
Boca Raton, Florida

As the nation's largest provider of per diem nurses, Medical Staffing Network (MSN) provides hospitals and other healthcare facilities with temporary nurses on demand.

Established in 1998, MSN operates 140 offices nationwide and has grown significantly due to the shortage of nurses – a shortage expected to continue to increase over the next 15 years.

Lender Summary

GE Healthcare Financial Services provides Medical Staffing Network with:

- Credit facility that includes both term and revolver financing
- Thorough knowledge and understanding of MSN and the complexities of the healthcare and medical staffing industries
- Financing solutions tailored to MSN's unique needs and challenges
- Commitment to deliver on transaction terms agreed upon at the outset of a deal