

SMARTPRACTICE

GLOBAL AND CREATIVE FINANCING SOLUTIONS HELP SMARTPRACTICE GROW

WHAT ARE THE BIGGEST CHALLENGES YOU FACE AS A BUSINESS?

Among the many things we do, we are the global leader in helping health care professionals diagnose allergic contact dermatitis. We have two factories — one in Copenhagen, Denmark, and one in Greven, Germany — as well as distributors in two dozen countries around the world. We also sell to doctors in Germany, Austria and the U.S.

With that global footprint, we need a banking solution that is global enough in scope to allow us to move money around the world for various business needs.

HOW DID ENTERPRISE HELP SOLVE THESE CHALLENGES?

Our banking partner must provide us with the liquidity to make our international transactions happen. Enterprise has come up with a formula where we can contribute enough cash and provide the proper guarantees so we can finance things like acquisitions using a bank loan.

Another example of our international needs involves our dental operation in Japan. To do business there, we must have yen forward contracts in place. This involves collecting money from customers in yen and sending the money to the U.S. six weeks later in the form of yen. We hedge the exchange rate between Japan and the U.S. Enterprise has experts who are knowledgeable in those markets, and with a phone call, we initiate transactions. It's worked out very well — they haven't missed a beat.

WHAT IS THE IMPACT ON YOUR BUSINESS?

When you have a bank that is creative with financial solutions, money doesn't become an obstacle. It's not just a go/no-go on a loan request. It's understanding our business and helping us figure out the best financial solution to get things done. This has allowed us to grow the business in ways we may not have been able to otherwise.



“ At Enterprise, we have access to a variety of experts, but the best part is that we have someone dedicated to the entirety of the relationship and that person is paying attention and keeping things seamless for us. ”

BUSINESS SNAPSHOT:

SmartPractice strives to improve world health by making it easier for medical practitioners to focus on patient care. The company operates in the dental, dermatology/allergy, vision, chiropractic, and veterinary and pet care industries.

BUSINESS LEADERS:

Dr. Curtis Hamann and Beth Hamann, DDS

HEADQUARTERS:

Phoenix, Arizona

