



Western Alliance  
Bank™

Member FDIC

## CLIENT STORY

**Company:**

Marshall B. Ketchum University

**Industry:**

Education

Dr. Kevin Alexander, President  
Marshall B. Ketchum University

# Growing Healthcare University Finds Flexibility to Match Innovation

Keeping up with innovation requires flexibility – a quality that can be surprisingly uncommon among banks. When Marshall B. Ketchum University (MBKU) saw opportunities in the changing healthcare landscape, its leaders knew they had to find the right resource to make it possible. Offering new inter-professional education for physician assistants and pharmacy programs required some substantial changes: a new building to house the university's eye-care clinic and research facilities that would cost roughly \$20 million along with a loan for \$16 million to refinance existing debt.

"For us, \$36 million is a lot of money, and we wanted to find a partner to help us," says Dr. Kevin Alexander, the university's President. Formerly known as the Southern California School of Optometry in Fullerton, Calif., MBKU had experienced a public debt offering before, and found it more difficult than necessary.

This time the university found private placement resources via a dedicated set of decision makers at Western Alliance. "That personal touch is so important," explains Dr. Alexander. "With our previous bond experience, we'd had absolutely no personal touch with the team." At Western Alliance, they found a rewarding relationship that had the flexibility needed to handle a changing vision.

Western Alliance Public and Nonprofit Finance understood that expected revenue would not be in place for several years, so they created a flexible funding structure for the upfront expansion. And when MBKU made a significant change in leadership for the new Pharmacy program, the bank's response to understand and accommodate the change impressed university leaders. "Western Alliance is our partner in providing funds, but they're also in the business of helping us achieve our dreams," says Dr. Alexander.



Western Alliance tailored an approach to fit us. They took the time to understand our challenges, and they created a plan that worked for us."

Dr. Kevin Alexander, President  
Marshall B. Ketchum University