

# Carestream

## Why Roc? Case Study: Carestream Health

### Overview and History

Innovative companies with a global presence bring cache to a community's business portfolio, in addition to doing groundbreaking work. As a growing company that does business in more than 170 countries around the world, Carestream Health has provided cutting-edge imaging solutions to medical practitioners and healthcare organizations of all sizes. With revenues of \$2.4 billion in 2013 and more than 7,000 employees on three continents, Carestream's corporate headquarters in Rochester, New York, is now and has always been the epicenter for significant advancements in medical imaging.

Carestream's origins began with Eastman Kodak Company, a venerable part of Rochester's history. As Kodak grew its Health Imaging Division, the robust product line diversified to include more complex imaging systems and, later, healthcare IT solutions. In 2007, the product line spun off as Carestream Health, an independent company and was acquired by Onex Corporation, a multimillion-dollar private equity firm in Canada. Onex is respected worldwide for the technical advancements made in its family of companies. Under the Onex umbrella and while maintaining its Rochester headquarters, Carestream strengthened its leadership in the global marketplace.



Today, medical professionals around the world trust Carestream's radiologic expertise and commitment to quality, service and cost management.

### Situation Analysis

Carestream enjoys a proud past as the creator of the first packaged X-ray film, the first digital dental detector, and the first medical dry laser imager and hundreds of other imaging innovations. Today, it is the market leader for medical imaging and health care IT, as well as related imaging applications.

Non-destructive testing products enable customers in allied industries to capture high-quality images needed for aircraft inspection, assemblies, castings and forensics. The Advanced Materials group focuses on the precision film and printed electronics markets to deliver products essential to the solar-panel and touch-screen technology markets.



Technology creates opportunity for new and improved processes and systems to respond to complex and continuously changing needs. As a company, Carestream is committed to providing elegant and inventive solutions for a variety of customers, from stand-alone hospitals and clinics to vast networks of service providers, even entire countries.

These demanding fields require a talented and intelligent workforce.

### **Conclusion: Why Rochester?**

Carestream's workforce spans the globe, with Technology and Innovation Centers in Italy and China, and R&D and Manufacturing Sales centers in the U.S., Israel, France, England, Mexico and China. Throughout this worldwide expansion, the corporate headquarters has remained in its founding city of Rochester, New York.

In Rochester, Carestream maximizes the potential of its corporate hometown through strong and enduring relationships with valued customers and close ties to academia. The nearby Rochester Institute of Technology is highly ranked for its academic excellence and experiential learning. Of its nine colleges, three offer curricula that support Carestream's core business. The campus is also home to the Chester



F. Carlson Center for Imaging and Photonics Research Laboratory. Because of this rich concentration of well-prepared students, Carestream is able to recruit talented new professionals who are eager to develop the next wave of creative imaging products and solutions.

Carestream leadership cites many reasons for keeping its headquarters here, along with an Innovation and Technology Center and R&D and Manufacturing sites. "It's our people," said Robert B. Salmon, Director, Corporate Communications. "We have more than 1,250 dedicated people in Rochester. Our workforce is diverse and talented, and our location puts us in close proximity to some of the finest places to practice medicine in the world."

In addition, having close and ready access to a cluster of Carestream customers is invaluable from the research and development perspective. Rochester is home to the University of Rochester, renowned for its medical and dental schools, and the University of Rochester Medical Center at Strong Memorial Hospital, a premier teaching hospital. The Strong's medical clinicians are also teaching scholars with faculty appointments at the university. Naturally, research and innovation are high priorities. Rochester is also home to Unity Health Care, a University of Rochester affiliate, with 70 hospital and health care facilities in Rochester and its environs, and Rochester General Hospital. Carestream's customer feedback from these Rochester-based institutions spurs seamless enhancements and improvements that foster more innovation.

Global impact and regional roots in Rochester give Carestream its strength. The city's long history of workforce talent and innovation have bolstered Carestream's past and present success, and will continue to pave the way for its growth well into the future.