

Online Exclusives **Leading from Within: The Origins of Change in Medtech**

By Emily L. Cross, Ph.D. , Director of Media and Communication, TecMed Inc. | December 9, 2015

Who influences the industry—corporate giants or the army of small, innovative start-ups?

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The changing dynamics of small business have led to noticeable shifts in how they, as well as start-ups, are managed. It might be assumed the organizations that have not been able to change administrative and leadership styles have long folded underneath the pressures of shifting industries. Lack of flexibility in both organizational leadership and structure has long been known to damage, or even destroy, a business in a time of transition and change. Today, perhaps more than ever, is a time of transition and change within the medical device industry.

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This path moves us to look at the idea of “leading from within.” The concept has been a philosophy recognized as an unspoken, yet quietly respected, truth within higher education for decades. Although senior administrators typically sign the final documents that create mandates for policy, how those policies are developed often come from mid-level management and faculty members themselves. That’s because it is the faculty and management who are the lifeblood of the university. They know the ins and outs, along with the nuanced intricacies, of students, policies, and institutional needs and problems that senior administrators are typically not as familiar with. The changes influenced by the seemingly invisible leaders of the faculty ranks are what “leading from within” really is.



Dr. Emily Cross is the director of media and communication at TecMed Inc.

The philosophy of "leading from within" means creating a shift in organizational movement without formal mandates being put into place. In fact, as more higher education leaders come from backgrounds outside the university, they slowly realize that often, the best direction to take the university in reflects the expertise of mid-level administrators and faculty. Change within the organization slowly starts to take form without any sort of formal mandates or official policy changes. The people instituting change and acting as what may be perceived as obscure leaders are in fact "leading from within."

How does this example translate to the medical device and technology business? Quite easily actually.

In the medical device industry, most businesses are relatively small. Especially within the initial stages of a start-up, the number of people representing a company is minute and typically comprised of a few brave individuals wearing a multitude of hats to fulfill all the roles a business needs to function. This often means that, for example, the principal scientist also moonlights in fundraising and capital acquisition, the president doubles as the marketing guru, and the development manager becomes the expert in legal protections. While we can probably agree that the industry is primarily made up of these types of small businesses, there are several major corporations that seem to be the driving force in terms of sales and market penetration. This gives us a bit of a power dynamic with which to play.

Although the major corporations may appear to be the dominating force in dictating the direction of how the industry moves, this is an example of how appearances can be deceiving. These bigger corporations are grossly aware that there is an army of small businesses and start-ups quietly at work. Major corporations are overtly aware that at any moment in time, one of those start-ups could come up with the next industry-changing, life-saving device that makes its products obsolete. The companies realize that the only constant in life is change and that if they are not advancing their own technologies based on what is happening at the start-up level, they will soon become antiquated and unnecessary. In an attempt to remain at the top of their game, and at the top of the industry, large corporations are influenced to change. For them, change represents survival. Ensuring they do not lose their value in the market, they make changes based on what is happening within the inner workings of the industry, not based on what's happening where they are living (i.e., at the top of the food chain).

This is how the medtech start-up and small business are "leading from within."

As leaders of small businesses within the medtech industry, we have the unintentional role of "leading from within." We may not see our products lining pharmacy shelves nor are we reaping the financial rewards for a decade of research and development, but we are actively shifting the direction of the industry and its leaders. Yet, as we are zealous and focused, our innovation, methods, and passion are influencing major corporations. If we lose that passion and focus, technology advancements in the industry will stagnate. Development and innovation will begin to stall. Without the pressure from the small business population, major corporations won't have the direction or the motivation to change or do more than they currently are.

So the question is, what can be learned from this?

If I answered honestly and simply, I would say that as small businesses and start-ups in an exceedingly challenging industry, we have to maintain our passion and commitment. Loss of passion and commitment within our own businesses will bleed into the industry at large, resulting in the potential stagnation of innovation. Further, although we are not obvious leaders within an industry seemingly led by a small minority of major corporations, we are actually the industry influencers. We are significantly smaller, often overlooked, and perhaps undervalued, but our influence cannot be underestimated and our ability to impact change cannot be denied. We may all strive to become the leading name and household brand within medtech, but for now, we have to remember that "leading from within" is just as powerful as sitting at the top. And as we slowly transition from small businesses to larger, more publically influential companies, we have to remind ourselves that just because we made it to the top doesn't mean we can sit there and enjoy the view. There will always be a parade of companies "leading from within" that will keep us on our toes and ensure innovation is fresh and vibrant within the industry.