The Surgeon Entrepreneur

Jeffrey P. Carpenter, MD
Founder
Emrella Cardiovascular, Inc.

Disclosures
• Jeffrey P. Carpenter, MD
• Consultant for: Endologix

J. Paul Getty’s Keys to Success
1. Rise Early
2. Work Hard
3. Strike Oil!

The Idea
• We all have them, every day!
• Tyranny of the urgent

The Idea
• Patent protect it!
  – USPTO search (www.uspto.gov)
  – Patent attorney
  – “Freedom to Operate”
• The patent application (not the issuance) is all you need
• Don’t talk or publish without patent protection!
The Idea: a company

Value
• Uniqueness (patentability)
• Market size
• COGs
• Regulatory Pathway
• Reimbursement

Form a Company!
• Business attorney
• Business partner(s)/BOD
• Design firm
  – MDMA
• Stay virtual
• Raise $$

“Auctionable” Milestones
• Prototype
• Preclinical testing
  – Bench

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  – Animal
**“Auctionable” Milestones**

- Prototype
- Preclinical testing
  - Bench
  - Animal
- Clinical testing

**Embrella Cardiovascular, Inc**

- Patent filed (2006)
- Company Founded (2007)
- Series B $8M (2009)
- Sold to Edwards Lifesciences $43M (2011)
- 4.8X return