



Exceptional Leaders International

SUCCESS STORY



Med Tech Joint Venture With Advanced Therapeutics

BACKGROUND

Growing through a joint venture is an exciting prospect, but the challenges of conceiving, developing, finding agreement, and ultimately executing such a partnership takes expertise and a steady hand on the wheel. The client in this case was a large, multi-national company desiring to grow their premier medical technology division. And they wanted to embark on that journey through a joint venture.

SITUATION

The medical technology division was seeking to partner its medical consumer technologies with an advanced technology leader known for intelligent medicine in the emerging field of advanced therapeutics — technology that integrates in-body computer sensors with existing medical devices and consumer products. An E.L.I. Partner was brought into the medical technology division with the responsibility to work as a merger and acquisition specialist, providing management expertise, negotiating deals and structuring business terms and conditions. This eventually included architecting the business case for joint venture participation, including the detailed legal, operational, and financial aspects of the joint venture to span the global operations.

SOLUTION

Following detailed discussions and visits to each respective operations center, the legal and pro-forma financial plans were constructed to ascertain the preliminary objectives for the joint venture. Simultaneously, the product research and development team put together a prototype of the initial product to be produced by the joint venture. After careful analysis, a decision was reached to make sure that both of the joint venture partners' objectives could be met in a timely, cost effective, and profitable manner with adequate margin splits for each party.

The E.L.I. Partner was instrumental in structuring the deal and was asked to stay to work on implementation.

RESULTS

Following the decision to move forward with the product, each party worked together in earnest to cooperate on a definitive agreement, which defined the legal, financial, and operational requirements for the joint venture.

The agreement was signed and the detailed marketing, sales, research and development, operations, and financial budgets were constructed which defined the first year of business for the joint venture. The joint venture was highly successful, leading the way in its category in the medical technology arena on a global basis.

This success story took place before the referenced E.L.I. Partner joined E.L.I. It is used here as an example of the types of services we offer and to display the experience and talent of the E.L.I. Partner. The formation of E.L.I. was driven by a desire to bring multifunctional expertise together in one firm.