START-UP COMPANIES AND THE MEDICAL DEVICE INDUSTRY:
REQUIREMENTS FOR COOPERATION

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European universities currently promote the foundation of spin-off companies to accelerate product realisation of innovative ideas. It is an open secret that such spin-offs frequently fail. What are the reasons for these failures which lead to a loss of investment and personal disappointments. As large companies are seeking cooperations with innovative SMEs, several conditions are necessary to be considered prior to starting a successful collaboration: 1. The performance of an innovative product should have been proven in in vitro or animal trials. 2. Logistics of applied biomaterials and their quality/reproducibility should have been established. 3. Ideas for approval and legal conditions have to be assessed before and intellectual properties (IP) in terms of patents been fixed. 4. At best a prototype of the innovative device should be available, whereby considering that manufacturing of such a device might need financial resources of up to 3-7 Mio €. Subsequent clinical trials in cooperation with large companies might then easily add to further 15-20 Mio €. 5. The competence of an SME approaching a large company might also be evaluated by a local audit and SMEs should not hesitate to undergo such investigations. 6. One detail should not be neglected: timing of contacts should be performed rather early. Establishing cooperative programs and budgets needs time. Large companies finish their budget-planning for subsequent years in late summer. Being late would postpone the whole process by a further year. These and other details will be discussed.