



THE HEART *of* THE MATTER

By Amy Spooner //
Photos by Raymundo Garza

Surgeon Brian Duncan, MBA '08,
Gets Down to Business

“In a lot of fields the best clinicians also are the best innovators,” says **Dr. Brian Duncan**, MBA '08. This former pediatric cardiothoracic surgeon speaks from experience. Today he operates as medical director for emerging businesses at Cleveland Clinic. “Being a pediatric heart surgeon has been a really gratifying career, one where every day I have felt like I was able to make an impact. In my current role I still have that same feeling, and in some ways it’s on a broader scale.”

Duncan arrived at his current role by way of a pediatric medical device and a degree from the Ross Executive MBA Program. As a working surgeon, he’d conceptualized a miniaturized ventricular assist device (a type of artificial heart technology) upon identifying an unmet need in his field. And he pursued his MBA upon identifying his own lack of expertise as the principal investigator on the \$4.2 million grant his Cleveland Clinic team secured to develop it.

“I did not have much formal basis for making managerial and other business decisions that were associated with the project,” Duncan says of the funds provided by the National Heart, Lung, and Blood Institute of the National Institutes of Health. “As I got more and more into the world of device development and innovation, getting my MBA seemed like a smarter and smarter thing to do.”

OPERATIONS MANAGEMENT The cardiac surgeon-turned-entrepreneur now provides clinical context as well as management, execution, concept formation, and other business elements to the world of medical advancement. He spends most of his time at Cleveland Clinic Innovations, a biotech

incubator for technology commercialization, where he oversees spinoffs based on intellectual property developed at the clinic.

“We perform a broad range of activities including new company formation and fundraising from venture capital sources,” he says. “Then we take a very supportive and hands-on approach in the ongoing management and business development for these companies.”

Formally created as the clinic’s technology commercialization arm in 2000, Cleveland Clinic Innovations has 29 spin-off companies in its portfolio as well as about 200 annual licensing deals based on clinic technology. Spinoffs include ZIN Medical, which produces a remote, wireless patient monitoring system, and Renovo Neural, which pioneers multiple sclerosis therapies. In 2006-07, Cleveland Clinic Innovations generated about \$15 million

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in revenue and its spinoffs were valued in excess of \$70 million.

Where Duncan previously derived satisfaction from serving one patient at a time, he now is driven by the impact new technologies can have on the entire field of medicine. “It’s tremendously exciting and gratifying,” he says. “Cleveland Clinic Innovations is an unbelievable resource for our clinicians and scientists to get game-changing intellectual property out there.”

With patents pending Duncan isn’t able to discuss specific details regarding projects in development. However, he says much of the center’s work is focused on not just saving lives but also on improving quality of life through minimally invasive techniques and other therapies.

“We’ll still be focused on things that improve survival for many unmet challenges such as cancer and cardiovascular disease,” he says. “But the approach now is also to refine life-saving technologies to make it easier for patients to undergo some of these therapies — less invasive, less painful, delivered either closer to the home or in the home.”

SHOT IN THE ARM Despite an uncertain global economic outlook and shrinking budgets, Duncan is optimistic about the future of Cleveland Clinic Innovations. To him the center represents a new surge in business away from manufacturing and into emerging technologies.

“We’re expanding the biotech industry, creating new companies in the biotech space in the state and the region,” he says. “I think we are an integral part of transitioning this economy from one that has been centered on heavy industry into one that is focused on green technologies.”

Duncan pursued an MBA in order to develop his business skills — and acquired entrepreneurial acumen in the process. Now he is driven to share the story of his career trajectory with others. “I’ve always given a lot of clinically based medical talks,” he says, “but now I feel compelled to use that same platform to relate my experience and how important it is to tap into your own innovative spirit.”

Duncan admits when he was in medical school, he was completely focused on the clinical aspect of his training. “I said, ‘I don’t know anything about business,’ and I saw that as a sign of how focused I was on clinical performance. I look back now and realize I was wrong.”

Clinicians often are the first to see a need in the field, he points out, and there is a natural synergy between the realms of physician and innovator. “The more you find the need and develop these ideas — and you have some sort of ability to act or at least know where to go to get your ideas developed — I think it makes you a better clinician and a very valuable entrepreneur.”

Duncan clearly enjoys both roles. He still is actively involved in the research aspects of his miniaturized blood pump and the administration of the NIH grant he first pursued five years ago. “I went into all this to get help in the development of a very specific device, and it turned into my participation in the formation and management of devices and drugs that will improve people’s lives,” he says. “I’m particularly happy about that.”

Mostly he hopes his story can inspire others to realize it’s not an all-or-nothing choice between medicine and business.

“It’s a lot more fun if you can do both,” he says. ✦

