

Victorian healthtech startups go-to-market in the USA

Five Victorian medical device startups are better placed to take on the world after visiting Minnesota for the final Masterclass of BioMelbourne Network's 2019 [Healthtech Reimbursement program](#).

[Go-To-Market in the USA](#) was a three-day experiential opportunity for local startups to meet key payers, providers and decision makers in the US healthcare market. The program, with the support of [LaunchVic](#), provided AUD \$3,000 travel awards to a select group of participants chosen for their strategic positioning and US market readiness.

BioMelbourne Network partnered with [Medical Alley Association](#) to deliver the intensive in-market program in Minneapolis, where the group visited a number of key health technology destinations and engaged with US experts one-on-one to refine their company's strategies for market access into America.

The Victorian delegation consisted of [OMX Solutions](#) General Manager Mick Shaddock, [Hemideina](#) CEO Liz Williams, [NAVi Medical Technologies](#) CEO Alex Newton, [LiVac](#) CEO Anabela Correia and [Biotech Resources](#) CEO Peter Jordan.

All participants had attended a series of Melbourne-based [Masterclasses](#) as part of the Healthtech Reimbursement program and have business models focussed on US market entry.

The trip

The 9th-11th October program began with site visits to [University of Minnesota's Venture Center, Office for Technology Commercialization](#), Earl E. Bakken [Medical Devices Center](#) and [Allina Health Research](#). Hosts included Venture Center Program Manager [Mary MacCarthy](#), Medical Devices Centre executive [Greg Peterson](#), and Allina Health Vice President, Research, [Dr Vani Nilakantan](#).

Day 2 was spent at the Medical Alley Association headquarters, where the masterclass was delivered to participants by local experts. Throughout the day, presenters delivered content on US legal establishment, commercial viability and exit options, managing uncertainty, corporate development and partnering and US sales and distribution strategies.

The final day of the program was tailored to meet the specific needs of each participant by delivering a full day of one-on-one sessions with a comprehensive array of US experts such as [NAMSA](#), [Kablooe Design](#), [RQR Partners](#) and [RCRI](#), just to name a few. The customised business meetings covered all stages of commercialisation and market access for medical devices and diagnostics in the US.

The Victorian startups all gained a deeper understanding of the US reimbursement system and the skills and knowledge needed to develop, test and action strategies to break into the US market.

What the participants said

Biotech Resources – Peter Jordan, CEO

"The program was outstanding delivering great value to BTR. The three-day program was very well designed and coordinated by BioMelbourne and Medical Alley. It provided access to potential partners that were relevant to BTR's commercialisation program. These meetings would not be easy to arrange for an individual company."

Hemideina – Liz Williams, CEO

“The in-market program has provided the company with significant knowledge that would have cost us considerable time and money if we had to find such connections ourselves. Having the opportunity to connect with Medical Alley Association, and their members has been invaluable as part of developing our go-to-market plans.”

LiVac Pty Ltd - Anabela Correia, CEO

“The program delivered! Highlights included a tour of the Medical Device Center at the University of Minnesota, presentations by local experts, and a network of experts we expect to continue to work with as we enter the US market. The program, combined with our recent FDA registration, puts us in a strong position to deliver on our US market entry strategies.”

NAVi Medical Technologies - Alex Newton, CEO

“The [trip] was an excellent opportunity to meet with a range of industry representatives from our most important target market. I found the ability to have face to face discussions with experts who have extensive experience in the US market invaluable to understanding our commercial value proposition (as distinct from our clinical value proposition) as well as to explore in detail the options available to us in addressing the US market.

OMX Solutions - Mick Shaddock, Managing Director

“The value of this trip should not be underestimated, and I consider myself a well-seasoned and travelled medtech businessman with an extensive network. This opportunity and visit added significantly to the opportunities for future engagement with in-country USA experts on all matters related to launching commercial activities. Absolute gold!”



From Left: OMX Solutions General Manager Mick Shaddock, Hemideina CEO Liz Williams, NAVi Medical Technologies CEO Alex Newton, LiVac CEO Anabela Correia, and Biotech Resources CEO Peter Jordan.