

Navigating the Bio Frontier

A Founder's Journey Through Growth & Capital



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Flinn Foundation

Bio Capital
Conference

What
keeps you
up at night?





What are the odds?

3M startups/yr - 90% fail

Less than 4% of businesses ever reach \$1M

0.04% of businesses reach \$100M

0.0006% of businesses reach \$1B

Ten million startups → 60 Unicorns

Elements every Successful Business MUST have

- **Passion**
- **Great Plan**
- **Persistence**
- **FOCUS**
- **Capital**
- **A+ People**





Passion

Teladoc was born on the slopes of Kilimanjaro

None of the tools existed...



An Idea is not a Plan

- **Business Model**
- **National Doctor Network**
- **EMR**
- **Billing System**
- **Call Center**
- **Legal Compliance**
- **Protocols**
- **Drug Delivery**
- **Notification tools**
- **Response time**

Persistence

***Only one of you will be here at graduation
9 out of 10 of you will fail building your business***

Nothing in this world can take the place of persistence. Talent will not; nothing is more common than unsuccessful men with talent. Genius will not; unrewarded genius is almost a proverb. Education will not; the world is full of educated derelicts. Persistence and determination alone are omnipotent.

-Calvin Coolidge



Focus

- Lack of focus is #1 reason for failure in startups
- Interstate versus touch

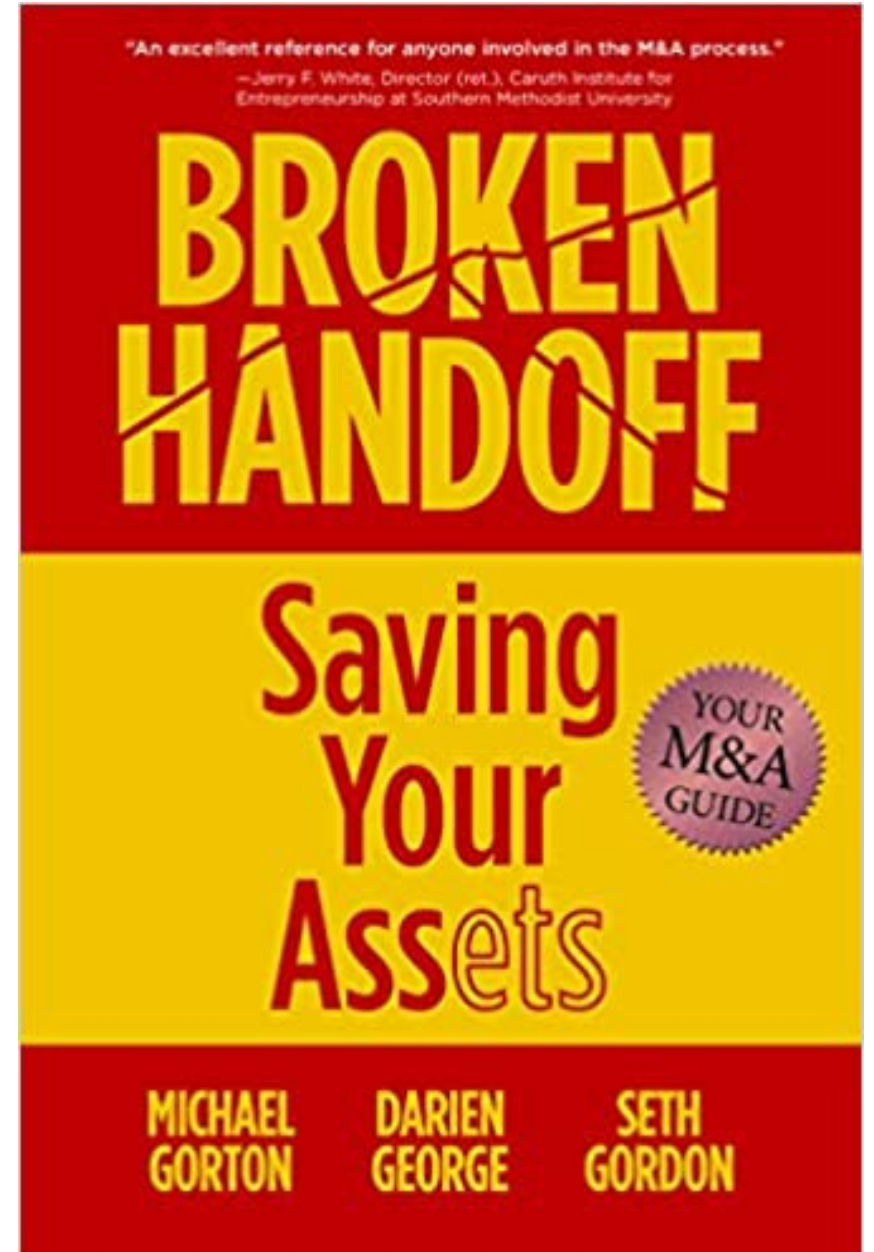


Capital



No one would ever fund a deal like this

The stories and The Lessons...



A detailed illustration of a Spartan warrior, Leonidas, shown in profile from the chest up. He is wearing a silver helmet with a prominent black crest and a red tunic. He holds a long wooden spear in his right hand and a large, round, metallic shield in front of him. The background is a textured, golden-brown color.

People

What is the
opposite of
Fear

Leonidas

People



In the end, it's all about
People

- **Ego**
- **Ownership**
- **Responsibility**
- **Resilience**
- **Common purpose**

My best advice...



Be Lucky

Richard Wiseman – *The Luck Factor*

Thank you!



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