

Tim McTighe: Founder Of Concept, Design And Development, LLC

Tim McTighe has been involved in five successful technology ventures. One of those companies was sold to Johnson & Johnson, Inc. for more than \$185 million. Currently, Tim is the founding CEO of Concept, Design and Development, LLC, which specializes in state-of-the-art research, development, consulting, and medical products in the field of total joint replacement. He is recognized internationally for the breakthroughs he has achieved in orthopaedic reconstructive implants and surgical techniques. Tim's story is fascinating. When he graduated from Euclid High School in Ohio at age 18, he weighed his options. He concluded that college was not for him. Let's hear Tim's story in his own words:

Tim, when you decided not to go on to college, did you have a plan for your future?

Not really. I was an average student and not particularly motivated to get high grades. I weighed some options but couldn't really see the career path I wanted to follow. As a fallback position I signed up for the Navy, with the goal of pursuing my enthusiasm for scuba diving. The Navy had a requirement that I become certified as a Naval Hospital man before I could study underwater science. While in Hospital Corps School, I took background courses in math and science, and more importantly, I developed good study habits.

So how did you connect the dots from Navy Corpsman to hip replacement guru?

After my Navy training, I landed at the Key West Naval Hospital, a perfect destination to explore the Florida reefs on my time off. My assignment was in the General Surgical Ward doing basic tasks to help the nurses. I bless these nurses for their caring, empathic natures and for their willingness to mentor me. After a while, I became a Corpsman on the orthopedic floor, learning to scrub in surgery, taking X-rays of fractures, setting body casts, applying skeletal traction and being on-call in the emergency room.

What were the circumstances that launched you beyond your Naval Hospital training?

The four years I spent in the Navy gave me an opportunity to work with superb doctors Raymond Godsil, Sam Sider and Joseph Shurnmr. They all were generous in mentoring me, and giving me opportunities to learn and grow. Dr. Shurnmur was particularly influential in my life. He became a lifelong friend, supporting my career at every level, even to the extent of investing in my first orthopedic company.

At 22 years old, I was discharged from the Navy and began looking for work. I took a couple of insignificant jobs, but my big break came when I met Dr. Charles Nowachek. He was looking for an Orthopedic Technician. During my interview, he asked me to interpret an X-ray along with my recommendation for treatment. Dr. Nowachek then led me to the emergency room and asked me to put the patient in a body cast. He hired me for \$450/ month!

You were on your way, but there must have been some really big dots left to connect.

There certainly were. I needed more money for my growing family, so I took a position as salesman for a medical device distributor at \$1,000/month. I was given catalogs of products and some samples of joint devices to drum up business. After many unsuccessful sales calls to doctors' offices, I realized that my comfort zone was in hospital settings. From then on, I began hanging out at different training hospitals getting to know the younger orthopedic surgeons. I made myself available for emergency

situations, like fractured hips, around the clock. Within two years, at the age of 24, I was beginning to gain a solid reputation in my sales territory. I had a real passion for what I was doing. I didn't view my role as a salesperson. *I* believed that I was making an important difference to patients and medical people. I had a strong desire to learn as much as I could about the technology, attending seminars and reading journals and everything I could get my hands on. All the while, my business and networking skills *were growing*.

So you were building your sales skills and practical experience in orthopedic technology. How did this transform into a career in entrepreneurship?

Having worked in sales with orthopedic surgeons for many years, I began to have my own ideas for new and improved joint products. At the age of 33, after two initial entrepreneurial steps, I joined a startup called Joint Medical Products Corp. This was the company that grew to \$40 million and was sold to Johnson & Johnson.

At the age of 42, I co-founded Orthopaedic Development Corp (ODC), a medical device and total hip company. ODC developed and patented several exceptional products, and within a year, the company and its intellectual property rights were sold to an international medical distribution company. I continued in orthopedics with nonprofit activities and then started my present company, Concept, Design and Development, LLC. This company designs, develops, and licenses a broad range of orthopedic products, and collects royalties and consulting fees.

Tim, when you put it all together, what can you pass on to our readers future technopreneurs?

These are the keys to my *successes that* I would pass on:

1. Follow your passion, and trust the path you are following. Nothing of any consequence happens without passion. And it is easy to become passionate when you *believe that* you are making a difference to the world and to individual lives. The total joint products have had both clinical and commercial successes.
2. Develop extreme knowledge in your field. Put yourself in the position that your knowledge is sought after.
3. Seek and nurture mentors and door openers. Show them your passion, capabilities, and potential. Otherwise, why would they waste their time?
4. Always think, evolve, be proactive, and keep moving forward. Ask yourself: "How can I improve on this?"
5. Give back I now mentor other young people; I run conferences for the Joint Implant Surgery & Research Foundation; I continue to develop better medical products.

I have been blessed with a rewarding career that has been built on the process of continuing education and collaborations with skilled professionals.

SUMMARY

We have now witnessed the entrepreneurial paths of two very successful technopreneurs. The absence of a college technical education held neither of them back. Their successes resulted from their entrepreneurial power skills and particularly self-education,

their ability to form important relationships with technical experts, and dogged persistence. The partnership between Ric Fulop, the businessperson, and Yet-Ming Chiang, the technologist, was essential to the success of their venture. Tim McTighe's mind was focused on learning from mentors, associates, conferences, and technical literature. He sought continuous improvements of existing products.

Both followed their passions to remarkable success. And so can you!

ACTIONS

Plan to partner with a technologist in a hot area of technology, particularly one that can make a difference to the world and to individual lives.

Learn about technology licensing from universities and corporations. For listings of technology transfer sites, see: <http://www.angeldeals.com/resources/technologytransfer/>. Walk the halls of MIT, Rensselaer Polytechnic Institute, Worcester Polytechnic Institute, and other such places. You'll learn a lot by simply hanging around.

Hone your 11 entrepreneurial power skills continuously (see Chapter 2).