

5 Signs You're Following Your Gut in Medtech – and Risking Real Potential



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In medtech, leaders generally fall into two types – those who make decisions largely based on instincts and those who emphasize evidence. From our experience, the latter gets the most consistent results. That's because, while the proverbial "golden gut" leader might hit a jackpot now and again – he or she literally is playing lottery odds.

It's the skeptics who consistently realize the best ROIs, because they proactively rely on fact-driven evidence.

Here are five signs you're following your gut, and taking unnecessary risks:

1. If you tend to refute arguments with a single source or data point. We all have our favorite studies or clinical papers – the ones we lean on to help prove our point. But only comprehensive data can tell the whole story.
2. You take the only people who agree with you along on each project. Adding fresh viewpoints and insights to your team helps ensure assumptions are challenged, tested and validated. It also helps ensure you shed outdated strategies and goals.
3. If you find yourself most often citing anecdotes rather than to corroborate your point. While anecdotes can help illustrate a point, they naturally tend to be based on unusual or surprising experiences. For the most accurate conclusions, you need comprehensive research and analyses.
4. If you talk primarily to the key opinion leaders on your advisory board. As thought leaders, they're hard-wired innovators and early adopters, and therefore not representative of the full market adoption pool. To succeed, you must understand what

the majority of physicians need in order to adopt your technology, and plan to put it in place before you go to market.

5. If your successful track record consists of one major win and a host of projects that failed to deliver nearly what you anticipated. No doubt, this is a risky business – there's also no doubt that consistent, scientific analysis helps clarify even the most complicated markets.

Is it time for a gut check? While most people use gut instincts to make decisions, it's the balance of how much emphasizes you're putting on yours. Backing up your golden gut instinct with data is the best way to improve your odds.