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NEWS & UPDATES

René Lira, MBA joins MILI for the Summer!

Renée (René) Lira is on a mission to better healthcare in Brazil. The current phase of that journey has the South American in Minneapolis with the Carlson School’s Medical Industry Leadership Institute (MILI) and Carlson Global Institute (CGI)

“This is an opportunity to grow my non-profit organization and its impact to improve healthcare in Brazil,” says Lira. “I also want to be a better entrepreneur, connect with new people, and work toward my goal of a Medical School residency here in the U.S.” Lira is currently finishing her fourth year of medical school at the Federal University of Rio de Janeiro.

Her visit is part of the Young Leaders of the Americas Initiative (YLAI) Fellowship, sponsored by the U.S. Department of State with funding provided by the U.S. Government and administered by IREX. YLAI “empowers emerging entrepreneurs from the Western Hemisphere to enable the full economic potential of the region’s citizens.” It does so via matches like Lira and the Carlson School’s MILI and CGI. The program is five weeks, with four weeks at the match and the last in Washington, D.C.

Read the rest of René’s story here.

MILI Monthly Profile

Bill McCue, ‘23 MBA

Bill McCue is entering his second year in the full-time MBA program at Carlson School of Management where he is specializing in MILI and entrepreneurship. Prior to Carlson, Bill completed his doctorate in medicinal chemistry at the University of Minnesota’s College of Pharmacy. He transitioned from the laboratory to the MBA program to develop the business acumen to complement his scientific training. His driving motivation is bringing lifesaving scientific advancements to clinic to make improvements in the lives and wellbeing of patients in need. He is currently an MBA marketing intern at Boston Scientific where he is working on a market assessment of a pediatric opportunity within the Stone franchise. Bill
recently became the MILIsa president following the mentorship and leadership of his predecessor, Kyle Lee. Bill hopes to continue the strong legacy of MILIsa at Carlson and bring increased exposure to start-ups and venture capital in the med tech sector while improving the empathy and expertise of the student body interested in pursuing careers in the medical industry. Outside of work and school, Bill enjoys spending time with family and friends, playing pickleball, brewing beer, and playing games.

**What is the most interesting thing you have read or seen this week?**
The most interesting thing I have read this week was a news article in *Nature* discussing recent progress in xenotransplants or pig-to-human transplant and the likelihood of receiving FDA approval soon.

**If you could dedicate your life to solving one problem, what would it be?**
The problem I would most like to solve is eradicating cancer as it is a close personal issue that has impacted numerous family members. I entered graduate school over medical school because I naively thought I could make a novel cancer therapeutic that would drastically improve patient outcomes. Unfortunately, I was not successful in that endeavor but am continuing my pursuit using my new finance and marketing skills.

**How are you currently engaging with MILI and why do you find it valuable?**
I have been able to engage with MILI through many modalities: I have attended the Fireside Chats and learned from the expertise and experience of leaders in the industry; I have engaged with Carlson MILI alumni at sponsored events; I have planned and attended MILIsa events through the last year and am excited to take on even bigger role in this upcoming year; I have taken several MILI courses and am planning on taking more in my second year and am planning on attending the MILI Valuation Lab in Palo Alto in January. All these experiences have deepened my understanding and appreciation of the medical industry and enabled me to form connections with peers and leaders in the field to be successful in my career.

**New Global Medical Industry MBA (GMIMBA) Program!**
GMIMBA combines the best elements of MILI and the Carlson School through a virtual education for world-wide medical industry professionals. With our strong global professional network of alumni, and collaboration between institutions across six continents, students will develop the skills to become leaders in the global healthcare industry. This program is ideal for people who have: 5+ years full-time experience, a background in management and/or the medical industry, and a global perspective outside the U.S.

GMIMBA consists of 19 online courses. The first year provides students with the core curriculum of the MBA program. The second year courses are designed to expand on complex management challenges and the larger context of the global medical industry. The program culminates with the award winning Global Medical Industry Valuation Lab.

To attract top candidates to the program, we are working with global corporations to partner in the recruitment and retention of high achieving talent.

**Want to learn more?**
Visit our website for more information or contact Olivia Starr (starr182@umn.edu) for questions or a Zoom info session.

**Valuation Lab Dockside Chats**
The Valuation Lab has hosted some outstanding Dockside Chats these past few months! Be
sure to check out the recordings of all past Chats.

Keep an eye out for August’s invite, with a timely topic of "Price Transparency" Details coming soon!

View Recordings

STUDENTS & AFFILIATES

Join us for MILI Mondays!

After everyone had such a great time at the MILI Spring Social in May, we decided we should do it more often. We're going to kick off the week right once a month by joining the MILI Affiliates, students, and community for a very informal happy hour where we can catch up with old friends and hopefully meet a few new ones.

- July 25, 2022 - 5:30– 8:00 PM CDT at the Bauhaus Brew Labs Register Here
- August 22, 2022 5:30– 8:00 PM CDT at the Market at Malcolm Yards Register Here

Students – Want to Deliver Innovative New Products for Leading Companies?

The New Product Design and Business Development Program at the University of Minnesota is a collaborative venture between the Carlson School of Management, the College of Science and Engineering the College of Design and sponsoring companies. Teams of graduate engineering and business students and faculty along with marketing and engineering representatives from the company work over nine months to develop a working prototype of a new product and a business plan. The company then completes the process to product launch.

Through this course students acquire hands-on experience in new product development, technology management and business creation. Students get valuable work experience to share with future employers and have the opportunity to work directly with leading companies such as 3M, Edwards Lifesciences, Medtronic, Stryker, and others.

For information visit the website here or contact Professor Will Durfee (wkdurfee@umn.edu), College of Science and Engineering, University of Minnesota, or Professor Daniel Forbes (forbe010@umn.edu) Carlson School of Management, University of Minnesota.

Are you interested in joining the MILI Affiliate Board?

Now that things are beginning to return to “normal” we are looking for several MILI Affiliates to help us grow our programming and initiatives this next year. Reach out to MILI.Affiliate@gmail.com to learn more and submit your application!

Affiliate Class Notes
Want to let your classmates know what you have been up to? Fill out this form to be featured in next month’s class notes!

- **Dan Gilbertson, ’12 MBA, promoted to Senior Corporate Development Director at Medtronic**
- **Michael (Ify) Ntoka, ’20 MBA started a new position as Senior Manager, Strategy and Market Intelligence at Thermo Fisher Scientific.**
- **Ram Rajagopalan, ’18 MBA, recently promoted to Programs Chair at HIMSS Minnesota Chapter**
- **Matt Stoll, ’10 MBA, is now the Manager, Technical Operations Program Management Organization, Rebiotix Inc.**

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**VALUATION LAB**

*A leader in educating professionals to evaluate and estimate the investment potential of real-world health care innovations, accelerating their careers and preparing them for global leadership roles.*

**Become a Valuation Lab Client**

Innovations that have the benefit of a full and thorough evaluation can often be pushed into the market more quickly. The rapid turnaround of the Valuation Lab teaches students to apply the “business” aspect to these inventions, speed up the innovation pipeline. By doing so, potentially disruptive advancements can get to market more quickly and have positive impacts on patient care. The types of projects seen are varied, which further illustrates the potential to change numerous markets and standards of practice. The Valuation Lab has evaluated over 400 projects and counting, spanning every area of medical technology innovation!

**Become a client now! Submit your application here.**

**The Valuation Lab Goes to Sweden**

![Image of Valuation Lab team in Sweden](image-url)
In May the MILI Valuation Lab returned to Sweden for the first time since the onset of COVID-19. After a totally virtual Lab for the past two years, it was great to resume the in-person collaboration between MILI, the Carlson Global Institute (CGI), and the Stockholm School of Entrepreneurship (SSES). Carlson students worked in teams with students from Swedish universities to evaluate five medical innovations from Sweden.

Students also had the opportunity to visit many of CGI’s corporate partner’s Stockholm offices, including Medtronic and 3M, where several Lab participants either currently work or are starting this summer. Some highlights of the program included: getting to chat with the Medtronic Nordic Country director about both the future of medical innovation in the region and Finland’s recent victory in the Men’s World Hockey Championship; meeting Stockholm Val Lab alumna Teodora Andonova and hearing about her work with Scity; and bonding with the SSES students over the Swedes’ quirky love of tube cheese.

The Val Lab in Stockholm is a great experience with valuable exposure to global businesses, international perspectives, and medical innovation. If you are a student, consider fulfilling your international experience in Stockholm next May!

Find out how to join one of these exciting opportunities here.

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**PARTNER UPDATES**

**Congratulations to the Visible Heart Lab for 25 Years!**

The Visible Heart Lab, directed by IEM Associate Director Paul Iaizzo, celebrated 25 years of existence and partnership with Medtronic in a special ceremony at Medtronic’s headquarters in Fridley. Read the full story here.

**Innovation to Impact - Summer Seminars & Happy Hour**

MILI, along with the Institute for Engineering in Medicine, the Clinical and Translational Science Institute and the Holmes Center for Entrepreneurship are hosting “Innovation to Impact,” a seminar and happy hour series for faculty, students, research scientists, and med tech professionals. During the first hour, speakers will share insights on med tech commercialization. The second hour will be an in-person happy hour, with food and beverages provided.

There are two events remaining - you won’t want to miss so register now!

- **July 20th -** The Business Side of MedTech Innovation Success: A Case Study - featuring the Mike Finch and the Medical Valuation Lab
- **July 27 -** MedTech Investor Roundtable: Who Gets Funding and Why - featuring Thom Gunderson, MILI EIR and Val Lab Council Member and Kathy Tune, Val Lab Council Member and Chair of the Board, Marani Health

Events are 4–6pm CT, online and in person at the Health Sciences Education Center.

[Info & Registration]

Check the MILI [website](#) for additional details and events!
STAY CONNECTED

Share Your News With MILI
Do you have good news you'd like to share with the MILI community? Let us know at MILI@umn.edu and we will include it in our next monthly newsletter!

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