

Steve St. Pierre's One Minute Confidence ("C") Tip

The C Tip is an insight that will inspire, educate and/or make us think about our lives differently. Give yourself a gift of the next minute to enjoy this message. (If you get something out of it...share it by forwarding to someone you care about.)

December 18th, 2014

How They Did It: Billion Dollar Insights from the Heart of America: Donald C. Harrison

Donald C. Harrison has founded/co-founded four companies to help improve patient care in cardiology.

Beginnings:

After being chief of cardiology at Stanford for 20 years, Harrison caught the "entrepreneurial bug"; he wanted to develop new techniques for the diagnosis and treatment of heart disease. His first company was EP Technology, which developed a method for abolishing abnormal heart rhythms. EP ultimately sold to Boston Scientific.

Harrison co-founded his second company, Venture Inc., which used the same technology to treat menorrhagia, a health issue for women. That company sold to American Surgical. The third company, AtriCure, was able to stop atrial fibrillation and actually keep it from recurring. Finally, the fourth company, UMD, treated women with dysmenorrhea and was a drug delivery company.

The common element for Harrison's companies is that he took advantage of his medical knowledge, recognized a problem, and worked with engineers to solve that problem.

Struggles:

The biggest mistake a company founder can make is a poorly written business plan and/or a poorly organized presentation. Harrison states, "If you can't convince a potential investor within 10 minutes...you're not going to succeed. Most venture investors are looking at hundreds of opportunities, so you've got to clearly have an edge" (63).

Success:

While developing AtriCure as an administrator, Harrison was still a practicing cardiologist, so he was able to keep up with current trends and research. This allowed him to develop a product that allowed people to do things they had not done before in a big and growing field. He still considers AtriCure "an infant" (62).

Next week: Rich Heise of *Magnitude Networks, ECHO, MediaBank, and Forseva, Illinois.*

Quote:

“If you wanna find the worm, you gotta look under many a rock. You have to be willing to look pretty extensively and know that your first choice may not always work.” – Don Harrison

Confidently yours,

Steve

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ⁱ *How They Did It* is a book of inspiration, ideas, and advice from 45 success stories cultivated by Robert Jordan. Jordan has been growing and launching companies for 20 years, and was listed on *Inc. Magazine's* 500 list of fastest growing companies for his first company, *Online Access*. Jordan spent four years gathering and interviewing successful company founders, who describe their failures and reveal their secrets to success. (Northbrook, IL: RedFlash Press, 2010). Robert Jordan is not affiliated with LPL Financial.

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