

Michael Roberts ([00:10](#)):

Welcome to the Health Connective Show. I'm your host, Michael Roberts, joined by our company President Scott Zeitzer. Today we're talking to Eric Muehlbauer, the CEO of the North American Spine Society, also known as NASS. We wanted to have Eric on to talk about the current environment of startups in the spine space, the upcoming NASS Innovation Summit, and industry success stories from recent years. Eric, thank you so much for making time. I appreciate you being able to, to stop the moving in process, uh, for, for the new offices and everything to take a minute and chat with us. So thanks so much for joining us.

Eric Muehlbauer ([00:44](#)):

Well, happy to be here, Michael, and it was nice to meet you last week at, uh, AAOS and Scott, good to v-meet you as well. So

Scott Zeitzer ([00:51](#)):

Thank you so much. I was supposed to be at, uh, the AAOS and I, uh, I caught the flu and, uh, felt it would be better not to give everybody at the convention the flu.

Michael Roberts ([01:02](#)):

<laugh>. Much appreciated from everybody for sure. So, I wanna very quickly just kind of touch on the fact that, you know, we had an introduction on LinkedIn as the initial touchpoint. Alyssa Huffman said, you should definitely talk to Eric. There's all this cool stuff that NASS is doing to really help out companies in these early stages. So I'd love to, just before we get into exactly how NASS is helping, I'd like to just take a step back for a second and just talk about where we're at right now. We're recording this in March of 2025, and startups have been having a tough time in the last few years anyway, right. Just kind of across the board, but specifically, like in orthopedics and specifically in spine, what are you seeing? How are things looking right now? Is there, are things swinging back towards more optimistic levels, or man, are people still kind of grinding it out right now?

Eric Muehlbauer ([01:50](#)):

Well, there's a long answer to that question. You know, the way that reimbursement system is now, it's, it's tough for new products to get into the market unless they're, uh, iterative products that are being put forth by companies that already have a big portfolio. With the consolidation of hospitals, with, uh, health systems, with doctors becoming employees instead of having private practices more, it's tough for innovation to thrive. So, you know, I've been focusing on innovation really for the last 10 years. And it started with a conversation that I had with Cary Hagan, who was the CEO of Intrinsic, and we started talking about, you know, what it's like to, to run a startup and try to get a new product on the market. And he said, you know, there's no roadmap. You kind of have to make it up as you go. Experience helps. So that started me personally on a trek to figure out, okay, what is that roadmap?

Eric Muehlbauer ([02:47](#)):

I used to be in the engineering field, and so I studied total quality management, things like that. So I just released a book a few months ago called Roadmap to Innovation. And really what it is, is it's just one way to take an idea from idea all the way through exit. And, you know, it's, it's very simple. It's more of a primer. But the idea was to give people insight into what it takes to go from A to Z, because it's a black box to people. I was talking with somebody who just read the book, uh, a NASS member of ours, and he said he thought it was really helpful because it demystified several things and also explained along the

way where the frustrations could be, right? So it prepares people for the challenges that, that they're facing. So what we've seen over the years is a lot of the innovation is iterative.

Eric Muehlbauer ([03:39](#)):

A lot of really good innovative products don't really get anywhere because they just can't get a toehold in the market. The revenue streams aren't there. So what we thought of, and Zo Ghogawala and I had been talking about this for years. I've been trying to get the board to focus on innovation for the last five to 10 years, and it finally got to the point where I had the right people on the board and I said, we've really gotta focus on this. And there's a whole history behind the NASS ethics rules and how some people in industry thought we were anti-industry, which we definitely are not, never were, but we had rules. So the time was right for doing something new. And it's really interesting. As we put out the marketing for this meeting, uh, people are coming out of the woodwork. I'm getting emails almost every other day from, Hey, we have this new startup idea, we'd really like to be a part of it. So I think this is a forum that is, has been needed for quite some time. Eager to see how it goes.

Scott Zeitzer ([04:42](#)):

Yeah, yeah. Um, I'm kind of curious, I just wanna repeat the, the name of your book again is Roadmap to Innovation, correct?

Eric Muehlbauer ([04:49](#)):

Correct.

Scott Zeitzer ([04:50](#)):

For everybody to knock down. The other part is, uh, I, I think it's very timely to have these kinds of meetings, this specific meeting involving just getting people who do consider it to be like this black box, who, it is great to sit and talk with somebody who's going through it. I know when I started my business 26 years ago, I was always like, God, I wish I could just sit and have a cup of coffee with somebody. Forget about the fact that you're bringing in a lot of great conversation points. Just being able to be with other people who are experiencing the same headaches, trials, tribulations, and wins. Uh, hopefully. I think it's just great. And I think it's something that, you know, if, if people are taking a look at the agenda, it's like, put that in your head too, because just being able to hang out with other people going through it, it's helpful. It really is helpful. As the CEO of NASS, how do you see your role in helping startups?

Eric Muehlbauer ([05:54](#)):

Well, you know, my job I've always felt is to be kind of a guiding light. We have a board of directors, orthopedic surgeons, neurosurgeons, PMR docs, and, you know, this is their society. You know, they hire me to bring things to life, and my job is to shine a light on things that they ought to think about and consider. So I kind of view myself as like a broker of ideas. I helped start the first journal, you know, the Spine Journal. I started our, our 501(c)(6) organization, which is our advocacy organization. We had something called NASS News, is Now Spine Line. So one of the reasons that I came to NASS was because I felt like the board was pretty entrepreneurial, and so am I, so when I started, we had three staff, 800 members, and then we've got 35 staff and over 8,000 members, you know, at 72 countries.

Eric Muehlbauer ([06:47](#)):

So all of the things that we've done that are new here, I pretty much started, and then I get it up and running and then I hand it off to somebody else. So that's my role, and I've gotta have the right partners at the board. And I have to say the current board was, uh, really ripe for this. So they're all supporting it. Uh, I've got our, our current president, Scott Kreiner as a presenter, Bill Mitchell as a presenter, and Zo Ghogawala, who's our immediate past president, as the chair of the meeting. So that's my role. And, um, again, it's a partnership with the board.

Michael Roberts ([07:19](#)):

Yeah, that's great. That's great. We're talking about the board and you know, events you've got coming up. You know, one of the things that we were looking through the agenda and looking at, you know, what all was gonna be gonna be there. We talked about which name you're gonna settle on for it for this year versus future years, but "Fail Tales and Cocktails." I love rhyming things. I love all that kind of stuff, right? I'm a sucker for it. I pick out too many things based on packaging. It's, it's a, it's a fault of mine. <laugh>, I'm, I'm a sucker for marketing, but you know, so many startups there. You look through LinkedIn, you look through social media, you look through all these things and it's just, "crushing it, bro!" You know, all of those kinds of things is like the culture that you hear, and so many people just get sick of that, the, that veneer, I think like that, that, you know, false image that so many people present. Like, everybody's always succeeding, everybody's always making it, and then you get this feeling of being left out and you're not. And so, you know, I'd love to just kind of dig into that some in terms of like, you know, why you guys talk about it that way. What kind of response have you heard from people when they, when they see that on the agenda? Like how does that, how do people feel about it when they get there?

Eric Muehlbauer ([08:24](#)):

Well, great question, question, Michael. So you, you should read this book called Predictably Irrational by Dan Ariely, if you haven't, because it explains kind of how the, those veneers get people to take action when it comes to marketing. He was a speaker at our meeting several years ago. So, uh, just nice aside, uh, side recommendation there. So I have to give Alyssa Huffman tons of credit. I never even knew her till eight months ago. And I put together the draft of a program and I sent it out to, to, we have a group in our database who are what we call the medtech people. And I sent it out to a bunch of them and said, Hey, we're looking at doing this meeting. I'd love to get any feedback. She wrote back three pages of stuff, <laugh>. So, and in the book, the statistics are, are there, I mean, 90% of new businesses fail.

Eric Muehlbauer ([09:14](#)):

So how do you avoid that is critical. So Fail Fest, as we originally called it, or Fail Tales and Cocktails, is really just about, okay, going through some of the things that you messed up that other people can learn from. So, and, and this also feeds into the introduction of that event is gonna be by, um, Ciaran Bolger. Ciaran is a friend of mine, neurosurgeon from Dublin, Ireland. I'm always at this thing called BISS every year. It's called Brussels International Spine Symposium. And he gave an impromptu talk about all the mistakes he made with product development. And it was pithy, it was funny, you know, here's an example. So like, uh, what they always say is, you should mail yourself an idea, right? In an envelope. It's got a postmark. And then if you need to prove that, you know, you had this idea, you know, January 1st, 2010, you open it up, right?

Eric Muehlbauer ([10:10](#)):

He said, big problem is he's got all this mail with, he has no idea what's inside it, <laugh>. So he said, A little tip is just to write what's on inside on the outside, right? So that when you get it back at your house, you know, what's there. So little things like that. And the other thing, the other really critical piece to this is that, uh, there's gonna be lots of, of round table discussion time, right? So each of the presenters, there's gonna be Q&A like normal, but round tables we're dedicating almost an hour and a half to round tables, because that's what I want. I want a lot of connection, a lot of discussion. We're gonna have side rooms available if people wanna go and make deals with the Viscogliosi Brothers or whatever. The key to this whole thing is the network. So Scott and Mike, it's, it's really about the network. And you're right, it's about sharing what's happened, what is a success story, what isn't. Uh, and that's why, you know, we're gonna feature K2M, you know, John Kostuik's company. It's a huge success story. How did that happen? I want, I want, uh, Eric Major to, to tell that story. 'cause that's an example of how something worked.

Scott Zeitzer ([11:22](#)):

Yeah, yeah. I was actually gonna ask you a little bit about some success stories. They are definitely a success story and good to hear. 'cause I've been to a lot of, um, startup meetings where a similar conversation is occurring. And yes, it is a very difficult environment right now. There's a lot of changing pieces. Money is always king, cash is always king. The idea is important. And now you've got AI coming into play. So there's a lot of stuff to juggle, and just hearing some success stories. 'cause it is a grind it out time right now, in my humble opinion. Uh, after sitting in on a lot of these conversations, listening. We normally don't get involved us as a company in the, in the beginning, you know, for A series funding. But we normally are helping with maturing the process and connecting the dots, but we're always listening in the beginning because that's how you start to build trust by, by meeting these people at that point. And it's good to hear some success stories. From your perspective, do you think you're helping bring along these success stories? 'cause it seems to me like you are, you're very focused on that as a group at NASS.

Eric Muehlbauer ([12:33](#)):

Yeah, well, and here's the key. It's, it's what are the things you need to do to help your odds, right? So when I was at HBS, one of the things that we talked about and learned was the value of commitment, right? So Paul Slosar is gonna be giving a presentation for the docs, which is, are you an entrepreneurial position or are you a physician entrepreneur? They're different, right?

Scott Zeitzer ([12:59](#)):

Very good.

Eric Muehlbauer ([12:59](#)):

So to me, uh, the only way to really make something happen is you've gotta be all in. I was trying to get, uh, Gary Michelson to present at the meeting, but he is just too busy. But if you read his story, he was obviously very successful in developing products and you know, the IP side of it is a story in and of itself, but he was basically obsessed with inventing, right? And so it, it almost takes that kind of obsession to go from A through Z, right? Uh, maybe, maybe obsession's not quite the right word, but again, I'll use Alyssa Huffman as an example. I've never seen anybody who connects with people the way she does, the way she networks, the way she's focused on doing things the right way. She's obsessed with success. You could just tell, and I'm sure there are lots of others that have have similar stories to tell. So these are the, the, the key nuggets. You know, you can tell people what an exit strategy is, right? But how do

you actually do it? Well, you've gotta go out and market your company. You can't just wait for somebody to say, Hey, I wanna, I wanna buy your company. No, you've gotta package that up too, just like when you're trying for funding, right? It just doesn't happen organically. Or maybe it does in a rare instance, but you've gotta make concerted efforts to get things done.

Michael Roberts ([14:28](#)):

Yeah, absolutely. Eric, I wanna go sort of off our script a little bit here and just get your, your insights. I mean, as CEO of NASS, you're very plugged into spine, obviously you're very plugged into what's happening in the broader orthopedics landscape. There's been a lot of discussion, I would say over the last couple of years about the format of large scale meetings versus smaller meetings. What makes the most sense? Where does the most innovation happen? What are the best types of formats for these types of societies? And I'm sure this is something that NASS is wrestling with on a year by year basis. We just met AAOS. So I mean, this is something that these meetings are still happening. I'm sure they're evolving in a lot of interesting ways, but I'd love to hear how, how you are thinking about it, how NASS is thinking about it as you're continuing to move forward.

Eric Muehlbauer ([15:15](#)):

Yeah, that's, um, a very astute observation because, uh, what's happening in the field now is that docs are more pressed for time. So since I would guess 60 or more percentage are working for hospital systems or hospitals, you know, they're being held to a standard of a certain number of RVUs to produce per week, per month. So it's tougher for them to get outta the office during the week. So the NASS annual meeting this year, on purpose, it's over a weekend in Denver. So we start, um, with our board meeting on Thursday. So it's Friday, Saturday, Sunday. And so we'll measure the results. This is continuous quality improvement. Describe the system. Try and improvement theory, measure the results. Standardize the improvement. Right? So

Scott Zeitzer ([16:07](#)):

Pretty basic stuff to a guy like you. Yeah.

Eric Muehlbauer ([16:10](#)):

Yeah. But that's, but that's, um, that's what we're doing this year. And then if the weekend thing seems to work better, then we'll try to standardize that going forward. The other thing is, we did a session about private equity investment in ortho and spine, and the private equity folks, they're not as interested as they used to be. And physicians are getting a little tired of working for hospital systems or hospitals. So there's, in the next five years, I expect to see kind of another kind of track back to more independence. It's interesting to see how these things happen.

Scott Zeitzer ([16:46](#)):

It is interesting. You know, I, I was having a conversation with, uh, an orthopedic surgeon. It was a young orthopedic surgeon, and he was trying to figure out, you know, where he fit in. He was, he had joined a, a smaller practice and he was, and he was happy at, at the smaller practice, but a lot of his friends, uh, were ending up at larger hospital systems. And my take on all of this is that times are changing. I mean, 50 years ago, everybody just graduated, either put out their own little shingle or joined a small group and everybody, you know, kind of fought it out as a small business, so to speak. And as you said, and we all know that it's, it's all consolidating and it's all going around, and it is going to go back and forth. At some point there'll be a certain percentage of surgeons, physicians, et cetera, depending on what field

you're in, where it will settle down. But I think I agree with you, I think it's gonna start coming back a little bit where we're going to be seeing some more private now by, by the way, smaller private might be 10 people. It may not be two or three people anymore. But we'll find out what that settles down to and it will be more interesting. It'll be very interesting to see what that looks like.

Eric Muehlbauer ([18:07](#)):

Yeah, that's kind of a group practice model, which is the model that we, we encourage people to do. We had a webinar, actually when I was on the way to AAOS, I had to lead a webinar on, I think it was last, uh, Wednesday night. And it was about what's going on with reimbursement and how do you make the right strategic choice as a physician, you know? So if you want independence and potentially a, a high revenue stream, you might be, uh, interested in a PE environment or private practice. If you are more about stability and quality of life, you know, a hospital system might be better for you. If you're more interested in research, then looking for an academic institution. So those are the strategic choices that our members are wrestling to make with, in fact, there was, um, I think his name was Andrew Vega, he was one of the, uh, viewers of the webinar, and I saw him, and he's on our early career advisory council. So I asked John Finkenberg, who is, uh, past president of NASS, you know, what advice would you give a younger doc who's looking to get into practice? And he kind of described those strategic choices. And then he said, if I was gonna go into practice now, I'd look for an established group practice that's got a good offering mix. So not just scoliosis, not just cervical, whatever. That's got a good reputation in a good sized market. So, you know, there are little nuggets like that also that our members need to, to learn from one another.

Scott Zeitzer ([19:43](#)):

I agree wholeheartedly. And, and that is, again, going back to that whole thing about what I like about some of these meetings that are very targeted is that underlying, it's not just about the events that are scheduled. It's not just about the companies that are attending that. Maybe they're like, Hey, I do wanna learn about company X, Y, and Z and uh, et cetera. But it's also that underlying like, who's attending and, and who do I wanna learn from? Uh, I think it's so important. Those side conversations are just critical for the success as for entrepreneurs who are looking to launch a product and get help from each other, as well as from the surgeons trying to figure out where do I wanna be and where do I wanna land? What kind of an entrepreneur am I? And and you brought that out very well.

Eric Muehlbauer ([20:31](#)):

Exactly. I was just gonna say, the networking really is everything. I think, you know, putting together a good meeting, like the annual meeting, all the abstracts, that's kind of an excuse to go, but most of the learning comes with those conversations in the, the hallway or as you're walking out of the session, what did you think of that guy, what he just presented? You know? And that's where the rubber hits the road.

Michael Roberts ([20:54](#)):

Yeah, absolutely. So let me ask one last, last question before we get to another exceedingly important topic, which is soccer <laugh>. Because I got to hear all about your, your passion for the sport. I want to hear more about that and share that with the audience. But any last tips you would give the audience in terms of how to be thinking about innovation at a time like this with so much going on?

Eric Muehlbauer ([21:15](#)):

Yeah, it's kind of interesting. We were talking about what's going on in advocacy right now. So like with the current administration, it's like the wild, wild west. You never really know what's around the corner, right? And so again, this is also another HBS thing in chaos, there can be profit, right? So Adam Bruggeman is the chairman of the AAOS, uh, PAC. They got \$1.8 million. And there's, you know, physician reimbursement continues to be under siege. You know, the Medicare rates are, again, they're looking to be cut again, but we're putting a lot of resources, NASS along with the Academy, with other groups at fighting this fight. And so we don't know what's around the corner. And I, I think that, you know, now is actually a good time to invest in, in healthcare because of the chaos. And I'll tell you why. Because when things settle down, you want to be positioned for what's next, right?

Eric Muehlbauer ([22:14](#)):

Investors know the risks, right? One of the other key things, again, this is also in the book, the FDA process for approval of products needs to be more predictable. And I think with the current regime, with the current regime, we could end up with something that's a little more predictable. You know, that's, that's one of the, um, barriers for people investing in new tech in spine or in ortho, is that lack of predictability. So I think this book helps demystify all those things. It identifies problems that can be rectified. And now to me is a good time to try to make those arguments because we've got a very iconoclastic group in DC that are willing to make big changes. So if not now, when?

Michael Roberts ([23:07](#)):

Mm-hmm <affirmative>.

Eric Muehlbauer ([23:08](#)):

So

Michael Roberts ([23:08](#)):

Absolutely. Absolutely. Very good. So let's talk soccer. I don't remember...

Eric Muehlbauer ([23:14](#)):

How much, how much time do you have? Wait a second. <laugh>.

Michael Roberts ([23:17](#)):

Yeah. Yeah. <laugh>, we'll have to, we'll have to be kind of quick because, uh, we're, we are getting close to wrap, but I do want to hear it because you were rattling off your schedule while we were at the meeting, and it was something like you were playing soccer in this part of the country and then in Mexico somewhere, and then you were flying. I was like, wait, is he talking about himself right now? Is this like, I thought this was like a team somewhere that was traveling the world. Tell me about your, your soccer schedule. I found it fascinating. I actually was talking to somebody else at the, at in the conversation, kind of an aside, did he say that he's flying to Mexico to play soccer? What, what is going on? I would love to just hear more about that.

Eric Muehlbauer ([23:53](#)):

Oh, yeah. So just personally, I, um, I played college football and baseball, and I started playing soccer when I turned 40. 'cause I was looking for a new challenge. I could always run. Uh, and I had a roommate in college who played soccer, so we'd fool around with a ball, but I never played. So yeah, I,

over the last 20 years became pretty decent. So I got invited to play in a tournament in Hawaii with a bunch of guys from Chicago, an over 50 crowd. And we played four games in four days, which was pretty grueling. <laugh>. Um, yeah, we tied three times and lost once, but, so we call that a success. <laugh> <laugh>. And then, yeah, I was, I was on the right after the AAOS meeting, went to, um, Mazatlan, Mexico to play with, uh, another group, uh, against the Mexican teams in, uh, in Mazatlan. Uh, a really side funny note is that we believe that the field down there, which is turf, was built by El Chapo as a donation to the church <laugh>.

Michael Roberts ([24:51](#)):

Nice. Oh my <laugh>.

Eric Muehlbauer ([24:53](#)):

So yeah, so I'm probably playing tonight in, uh, the Chicago fire pitch with an over 30 team. And then we have outdoor soccer, um, where the season starts, April 27th, I played for a Polish team, uh, Polish Club called Stare Byki, which means Old Bulls. It's been around for 40 years. And, uh, we will practice Sunday no matter what the weather. So yeah, it's, it's a passion of mine. And the thing is, you can play this. You know, I'm 62 years old, I'm still playing, so,

Scott Zeitzer ([25:27](#)):

So cool for you, my friend. Good. That's awesome. <laugh>.

Eric Muehlbauer ([25:31](#)):

Yeah, well, I, you know, it, it makes me sleep well at night, that's for sure.

Michael Roberts ([25:34](#)):

I'm sure. <laugh>, I'm sure it does

Eric Muehlbauer ([25:37](#)):

For letting and ice. Very well

Scott Zeitzer ([25:38](#)):

Learn to ice those joints. Well, yeah,

Eric Muehlbauer ([25:41](#)):

Thanks for letting me indulge in that. This is, this is truly a passion, so

Michael Roberts ([25:44](#)):

That's so, so much fun. We'll go ahead and wrap there then. Eric, thank you so much for joining us. I, I really do appreciate all your insights on, on what innovation looks like today. And, uh, it's always fun to get to talk personal, personal passions as well. So, fun stuff.

Eric Muehlbauer ([25:57](#)):

You're welcome. And thank you for having me. You know, it's funny, this is a pet peeve of mine. People always say thank you, and then the other person says, thank you. Nobody ever says, you're welcome. So

<laugh>, if I could just put that plug in there. Have people say, you're welcome, or you, please say it. So you're welcome and thank you again for having me. You're you're welcome.

Scott Zeitzer ([26:15](#)):

No I'll do it. You're welcome. No, I'm kidding. <laugh>. Alright,

Eric Muehlbauer ([26:16](#)):

Very good. Go ahead.

Michael Roberts ([26:17](#)):

In our interview, Eric shared insights into the current state of startups focused on spine care, especially the opportunity in chaos due to the current climate that exists both politically and in healthcare as a whole. To learn more about NASS and find out about upcoming events, check out nass.org. Thank you to our viewers and listeners for joining us for this episode. For more on the Health Connective Show, please visit hc.show for previous episodes and Health Connective as a company.