Michael Roberts (00:09):

Welcome to the Health Connective Show. I'm your host Michael Roberts, joined by our company President Scott Zeitzer and COO Justin Bantuelle. Today we're talking about the process of developing digital ecosystems around medical devices. This is something we have a lot of experience with here at Health Connective. So I wanted to get Scott and Justin's insights on this topic as well as share some recent observations.

Michael Roberts (00:34):

Guys, welcome back to the show. Thanks for being here. Always a pleasure to get to talk with the two of you. So today I've already done like a little intro so the audience knows, but just to make sure we're all on the same page and everything. We're talking about digital ecosystems around medical devices, something that we're, it's close to our hearts. Something that we feel very passionately about. But you know, like not everybody's aware like, hey, why does this matter? Something we'll talk about a little later on is, you know, not every surgical robot has one of these. This isn't a given that you're automatically gonna have these things. Especially I think especially as like companies are just getting going and they're trying to figure out is everything working properly? Let's just make sure that the robot does what it's supposed to. Then we'll worry about all the digital stuff. But, so just kind of piggybacking off of that, why does it matter to have this integrated experience? Like what are we trying to accomplish for all the stakeholders around a device like this?

Scott Zeitzer (01:29):

From my perspective, it's as simple as getting feedback from the various groups so you could do better. And for each group that's a little bit different. You have this desire for your robot to be great in its first round, right? When it's first released and then, hey man, how do we make it better? Well, that requires good feedback. You've got a field service team, the engineers that make sure it's still working. How do we make sure it is working? How do we get our turnaround times lower? And then other individual groups of just, you know, how do we get better? Whether that's the surgeon, whether that's the hospital, whether that's the marketing team, so many different groups just trying to really do their best and that's where a digital ecosystem could shine.

Michael Roberts (02:15):

So it's basically giving them like a platform through which they can communicate? Like just to kind of hone in on what you're saying there.

Scott Zeitzer (02:21):

Yeah, there's just general data that needs to be reviewed. There is communication as well. You know, it's one of those things where a lot of companies tend to get siloed very quickly so they could stay focused at what they need to get done. It's very important. That's the desired consequence. And then you've got these, wow, I didn't even think about that. Those moments, right? And it's like, wow, if marketing doesn't know what sales is doing and vice versa, that's not good. And it drives, it's been driving everybody crazy. Well before digital ecosystem conversations. Same thing goes with what's the hospital trying to accomplish versus what's the surgeon trying to accomplish? How do we mesh better with all that? The overarching, how do we just create a better robot in its second version, uh, its second iteration? All of those things, we need feedback. Sometimes it's communication, sometimes it's just direct feedback. It just depends on the question.

Justin Bantuelle (03:11):

Yeah. And to expand on that, I think that, as you mentioned Scott, there's a lot of stakeholders. There's a lot of people who need a lot of things in the digital space surrounding the device. You build the device, the device is doing a great job, but that's not enough. How are you getting updated documentation, IFUs, the kind of critical information back out to your customers in an updated manner, in a compliant manner, right? Someone's gonna have to solve that problem. There may be educational materials that are separate from that, right? And you wanna make sure that's readily available. You could easily see a world where just those two things get built by different groups who maybe have now created a very dissonant experience from each of those. But you're talking to the same customer base, like it's your physicians that need to access both of those things.

Justin Bantuelle (04:05):

And then they're the ones using the device too. And if the device is not a consistent experience with then these digital solutions that are surrounding it, you're not gonna look like you really know what you're doing. You're gonna create a lot of friction points for your customer. Your overall brand experience gets harmed as a result of it, right? And then you get into actually looking at post-procedural data for your physicians, getting information around that, maybe how you're supporting the hospitals as well and other views to the same data. And then that kind of data, there's a lot of overlap in what the physicians wanna see and what engineers need to see. Does your engineering team that's working on the next iteration of the robot go build their own thing while someone's been building a really polished interface for the physicians that no one knows about?

Justin Bantuelle (04:54):

And then engineering, like who's actually like working on the device versus your field services? You had mentioned Scott, right? They have very similar needs. There's a lot of overlap there, but they're different departments. And if you end up in a scenario where both of them go fund something completely separately, then how many times have you reinvented the wheel across your whole team? Right? How much have you muddied the waters of your brand experience? How much are you now treading water? If there's a new iteration of the device, how many different applications are you now updating to get back into alignment? You start to stall out under the weight of just everything you've built that's not coordinating with each other. So I think that's where this concept of an ecosystem comes in. It's something where you do take a step back, holistically look at all of your digital needs to augment and support your device, and come up with a very coherent plan that saves you a lot of time.

Justin Bantuelle (05:55):

You get like more rapid updates, you get more consistent experience. Something you were touching on, Scott, is that you start to notice opportunities when the same team or the same cross-functional team is responsible for the system as a whole. They start to notice where, oh, if we're doing this here, we would love to have that here and it's now easy to extend it out. Or, oh, we never thought about this collaborative opportunity here. So those are where you start to get a lot of advantages from an ecosystem. It requires more upfront effort, it requires more coordination between different teams, different departments, different stakeholders. But I think long, long-term it's kind of a no-brainer.

Scott Zeitzer (06:36):

That's a thing I wanna tag onto. Justin and Michael, we've dealt with a lot of different companies at different phases in the development of the robot. And time has changed. And so with that, there is a

new minimum. You know, I remember when we were developing websites for surgeons a long time ago, it was like, they just need a website. It's got a name, it's got an address. Good, right? And then there are so many great robotics companies out there where the new minimum of what you need to get done. So Justin, you brought up a really important point about, hey, a little bit more money upfront, but you will,

Justin Bantuelle (07:12):

It's not even necessarily money upfront, as much as it is management, right? It's, it's bringing the right people and it is time, which like is money in a sense, but it's something you should be doing anyway. Your teams shouldn't be completely partitioned from each other. Like, that rarely gives good outcomes. So it's something you should be doing in the first place, and then it naturally flows from it that you can achieve this.

Scott Zeitzer (07:34):

Yeah, I, I think it's, it's interesting 'cause we've been to a lot of robotics meetings and we hear the pitch, you know, from the robotic.

Justin Bantuelle (07:42):

Companies too, but yeah, <laugh>, yeah.

Scott Zeitzer (07:44):

Yeah. We see, yeah, yeah, you're right. We've done a little bit of both. But when they go to these meetings, they, they pitch the robot a lot, and they should, I mean that's the star, so to speak. And when I do see the talk about the star and the ecosystem, you know, that you're dealing with the company that's thinking a little bit more. Remember you're, if you're doing anything like where you're rowing out against some of the big hitters out there, they're doing it already. So if all you're doing is focused on the robot, you got a problem. I mean, that, that's where I'm kind of going on this. It's like, it's just a general requirement. You know, what's in the ecosystem? That's a whole different conversation. But coming out with just a robot, I don't think that's gonna be successful.

Michael Roberts (08:25):

And that conversation about what is in the ecosystem, that that's something, you know, like we should talk about because we actually did, so this was a, a while back, we actually did a landing page on, hey, we can help you build your digital ecosystem. And I like tested that out. So the marketing guy, I am like, hey, I got this great idea I'm using on the same language as some of the people I've been hearing. Let's try it out. And people hated it. They were like, I have no idea what digital ecosystem means because it means something different to everybody. The same way that AI now means something different to everybody, right? Like, so how are we defining it? What are are things that we commonly see in these kinds of setups? Like what should people be thinking of when they think digital ecosystem?

Justin Bantuelle (09:05):

I would say number one, what's probably top of mind for most of these companies is the customer-facing side of it. What are all the different digital needs that you're intending to build out to support your customer beyond when they're performing the procedure with your device? And there's a lot of different angles to that. Different devices solve different problems, perform different procedures, have different needs. Some of them, it's gonna be very, very important that you're integrating with an EHR. You may need to be demonstrating reimbursement value. Others, that may not be as much the concern,

but they're worried about their performance. Like how rapidly am I able to perform these? How am I optimizing these? How am I reducing incidence rates, right? Like for a procedure that maybe this device is coming in to really like improve things on and like, am I seeing the value of it?

Justin Bantuelle (09:57):

So there's all kinds of different benchmarks, but what it comes down to is there's just a tremendous amount of data that's coming off of a device post-procedurally. But there's also, as I'd mentioned before, things like documentation and things like educational materials, sometimes like co-branding materials. If you need to get into like the marketing side of it, maybe as part of your sales team, as you're getting potential customers in, you wanna be able to demo some kind of simulation app that you've built for your device to help. There's just no end to the opportunities in the digital space. And these are things that are not getting put on the device. <laugh>. They need to go somewhere outside of the device. They're probably in the cloud somewhere. You're hosting them on some kind of website. And if all of these things are being hosted in different places, being built separately, you're struggling.

Justin Bantuelle (10:43):

It's a nightmare to maintain. I've seen teams that like all have the best of intentions, but they don't know what each other's doing. And then when I ask about it, they go, oh, I didn't know. And sometimes it's not too late and we can steer in a more positive direction. Sometimes you just, alright well let's figure out how to keep these two things going in tandem now. But at least we know <laugh>.

Scott Zeitzer (11:04):

At least we know there's a problem.

Justin Bantuelle (11:06):

Yeah. And with your device, your engineering teams, they're gonna have different operations. Some devices are a lot more complex in terms of robotics and need real deep dives into some very, very complicated data. Sometimes the tooling that they've got in place with some kind of off the shelf solution for data reporting can be sufficient on that side, but probably isn't gonna be polished enough for the customer.

Justin Bantuelle (11:29):

You don't have to do all this at once either. Like plan a roadmap, right? But you maybe say, okay, the most important thing today for me is getting things back in front of the physician. I'm gonna build that, but I know I want to extend into supporting this engineering group here afterwards. Or I know that the hospitals needs inventory tracking so I'm gonna make sure that I incorporate that upfront. It's something simple, but if I don't have it, we look embarrassing to ourselves, right? Like we can't sell this unless we can explain where things are in the shipping process. So everybody's got a different set of needs and not all of them are at the same level of priority. So take a phased approach. It's something we're always advocating, but plan a cogent roadmap. Make sure you know where you're trying to go and communicate that out so that when you're developing phase one, you're not digging a hole for yourself and having to redo a bunch of stuff in phase two or phase three.

Scott Zeitzer (12:26):

Yeah, it's, it's interesting, uh, roadmap, triage, we're all talking about the same thing, but it's like, here are the things I'm just trying to get done from a really big picture. And then you start thinking about like,

well at a minimum I need to do X and Y for this set of people, for these set of people, and so on. And then you start to help build out that set of minimums. Getting back to your original question, Michael, what is a digital ecosystem? Well, it's all the stuff that surrounds the robot and that stuff is just a saying. It really is robotic, it's robot dependent. It needs to be kind of looked at specifically for each type of robot. There's some robots where it's honestly, it's like you just got a lot of one and done components and the idea of making sure that reordering is built into this system somehow so that you're not driving your OR manager crazy.

Scott Zeitzer (13:19):

Very, very important. But just as important. Like I think of a lot of orthopedic robotic systems where, hey man, I get it, it's a big robot, but there's still a lot of stuff that needs to be reordered. Wouldn't it be easier to integrate that in so that everything gets done more quickly and efficiently and frees up your staff. I can't tell you as being a former orthopedic implant sales rep myself, hey, I wanna get out there and sell more implants, not process a lot of paperwork. So if it's all built in, hey I can get out of there more quickly. My OR manager's a lot happier with me. And you can insert whatever field you want that to be. But that digital ecosystem's a very fluid definition.

Michael Roberts (13:59):

Yeah. A lot of possibilities there. We've talked about some of these different features, and one thing that I wanna kind of bring up is like, uh, just conversations that I'm seeing a lot, you know, around LinkedIn and you know, these different conferences and all that kind of stuff is just how drastically different some of these robots are that you're trying to build ecosystems around. So you talked about orthopedics, orthopedics versus soft tissue. Automatically you've got a major, major difference. And Scott, you've talked about like just the varying complexities that go between the two. Orthopedics, it's like, here's the exact same procedure, kind of over and over, fewer things to have to deal with. Whereas soft tissue, you're like, and there's a lot of variability there. There's a lot of messiness that can come into it. And then looking at the setting of where those procedures are taking place. You've got these kind of big tower systems with multi-arms and all this kind of stuff. And then you've got very small form factor kinds of tools and sort of mixed settings. You know, where you've got mostly like a laparoscopic kind of tool versus full on robotics. So there's just a lot that's shifting here and it's very much not a like just because one company's done it, now it's check. Everybody just has to imitate them and you're done. Like there's some wildly varying factors there. So any thoughts on that before we kind of move on?

Scott Zeitzer (15:18):

From my perspective, it's always about creating, most of the robotics companies that I've dealt with, whether they're very large groups or very small companies, it really is about improving the experience for a particular type of surgery. I really think we could really solve this problem, whatever that problem is, depending on the robot and the specialty. And if you start with that, it starts to become a little bit easier about where to go next. It's like, hey, we created this to solve this problem. Well alright. Now how, what do we build around that to help follow through on that? And so some of those problems are solved at an ASC, to your point, some are solved at in the OR, some require a tremendous amount of field service. Like we're gonna need a really large field service team. Some are like, no, we just need to get out.

Scott Zeitzer (16:12):

You know, 'cause it's one and done. We just need to get the stuff out quickly and efficiently. And Justin, this is something where you've been in a lot of these meetings, like I'm talking very, very big picture stuff. It's very easy for me. And then Justin has to go in there like when everybody's sitting on the, at the table, whether that's, you know, online or in person going, alright, let's start with what you're trying to get accomplished. And Justin's done a great job of kind of, I call it herding cats and then triaging the cats. You know, it's just, alright, we got work to do. We got work to do.

Justin Bantuelle (16:43):

Yeah, it can be a little easy to lose sight of where the value add is, right? You're doing these things because there's value to somebody. And you can get very quickly into the weeds on very particular nuances of it. So having somebody who can take that step back and say, no, okay, we need to do A, B, C, and D to even get to that conversation, right? Who are the right players? Oh, you need to be talking to, like, to your point, if you're doing shipping ordering, like there's gonna be somebody with your ERP system that you need to interface with, you need somebody who can translate what their capabilities are into then, okay, what is the, uh, actual device like data platform look like and who's housing that data? And then, okay, what's your system in place that is handling like shipping order fulfillment, things like that, right? And you have to bring all these different groups together, and you need somebody championing that. And you need somebody from a technical standpoint who can speak to each of those individual groups and bring all that information together to assemble that clear plan for building it. So yeah, there's a lot of planning that goes into it. There's a lot of steps, there's a lot of different systems, APIs, so on, and then stakeholders, owners for those different systems that you need to generate buy-in with. It's an initial lift, absolutely, to achieve these things.

Scott Zeitzer (18:06):

I think my biggest thing for everybody listening, if they've got an idea for a robot is, it's not just about the robot. It's how you support the robot and how you support the people who are using the robot.

Justin Bantuelle (18:19):

Yeah. Yeah.

Scott Zeitzer (18:20):

And, and I think that's the critical, like that's important and it needs to be budgeted in from a time perspective, from a cost perspective, from a thought perspective. Like what's the win here? Because you do come up conceptually with the idea, you're like, man, I'm gonna make X better. It's like, okay, what are the unintended consequences of making X better? What are the intended consequences we know, but what's all the stuff that could possibly come up, you know, out of that? And you hope your digital ecosystem can help with that silo. I remember I, I heard a talk, it was many years ago and it was from somebody at Stryker who does a great job of selling their stuff. Obviously they're a great sales company, they're a good medical device company. But he was talking about the fact that, hey, at Stryker we gotta break down some of those barriers so we can take advantage of what we learned in orthopedics so we can apply it to another division.

Scott Zeitzer (19:11):

And I do think it's not just whatever the field service engineers need versus saying what the marketers need. It's also like, hey man, in the larger companies when we're dealing with the larger companies, it's like, well what are they doing over there at Division X or et cetera? So you can learn too, you know, like

Justin's made the point, like many times we've come in where we're going, okay, we acknowledge that there's one group doing X, another group doing Y and we're gonna have to run in tandem for a while. But ultimately, do you guys have a plan like to bring this together? I hope so. Because it'll make life easier for everybody, you know?

Michael Roberts (19:46):

Yeah. As we're talking through all this, we'd be remiss not to bring up Intuitive who's, you know, really like, kind of defined the space in so many ways, right? Like that's kind of,

Scott Zeitzer (19:55):

They've got a big share, got a big market share,

Michael Roberts (19:57):

They're, they're definitely doing very well for themselves. But what's interesting about that is like, you know, so intuitive has a system where, you know, several robots are actually talking to the same system. So just depending on which device you're using, all that kind of stuff. I guess like what do you guys think in terms of like, is everybody just trying to copy Intuitive, is like, we've talked about a lot of different reasons that people would wanna do certain things, but Intuitive is the 800 pound gorilla in the room. You know, are we, are we all just chasing after that and trying to be that. Like how and where can companies kind of stand out and do something different, be something different than them?

Justin Bantuelle (20:33):

I think there is still a truth here that, I mean maybe, hey, if you're trying to compete directly with DaVinci, then maybe you have a big lift. Intuitive isn't in every device space, <laugh>,

Scott Zeitzer (20:48):

They'd like to be.

Justin Bantuelle (20:49):

Mm-hmm. Like we were mentioning before, there are a lot of unique needs for each different niche within medical. Like a knee is not the same as soft tissue, is not the same as, yeah. Like there's just so many different aspects of this and yeah, maybe it's not quite as robust depending on what Intuitive has, but what Intuitive has may not actually be important to your physicians. It may not solve that same problem. Either way, it is still like the most important truth is that your device is remarkable, right? And it solves a very important problem in the OR <laugh>. You don't necessarily need to be the best ecosystem out there that's had 10 years of like intense funding on it, but you should be doing something that meets the needs of your customer base, right? I don't think that you necessarily need all this complex AI analysis of like every procedure and all of this like fancy note taking and things like that out the gate.

Justin Bantuelle (21:55):

Like ultimately the purchase is because the device is good. But if they feel they're not supported, if there isn't any kind of support and there's no plan for future support and they don't feel like they're getting input into that next iteration, that's where I think you start to lose people. So I think a goal of having an ecosystem like this, yeah, building a platform, like solving these problems for your customers because

they are real tangible problems. There's things that they don't get just from getting the device and working towards solving that, but solve it in your own way, in your own field, within your own budget. But don't neglect it. I think people are very understanding of these things.

Scott Zeitzer (22:36):

I think like if you're gonna come out with Leonardo, right? You know, just to be silly, right? Here's this DaVinci system, and by the way, if any of the folks at Intuitive would like to give us a phone call, we'll be happy

Michael Roberts (22:45):

To say what's the, what's the brand? You know, like alerts going off here, you know, like <laugh>,

Scott Zeitzer (22:49):

Right? Right. But you can learn from the 800 pound gorilla too. You don't need to take on the 800 pound gorilla, right? They do a great job at what they're doing. But to Justin's point, hey, there's a particular problem you're trying to solve. There's a niche that you're trying to attack. And no, you're not gonna have everything that is built up already by the 800 pound gorilla, but there's things that they've done and that they're doing that are now like the new bar. So when you say like, hey, I've got a way to solve this particular issue that I really think I can make life better for a lot of people. And you say, I think I can develop a robot that will do that. Now it's like, alright, it's not like we're competing so much against Da Vinci, the Da Vinci system.

Scott Zeitzer (23:42):

It's more about like, well what surrounds all of that? What are the things that we can ask questions of the people using the system going, you know, like, what is it most important to you that it's taking care of? This is the digital ecosystem side, not the robot side. It's like, what are they doing, you know, that you've got to have, right? And you go, all right, how do I get that done in my niche with my robot? And do I need to solve that? It may be like, nah man, I get they need that. I don't need that, but I understand where they're coming from. So I do think like you could use the 800 pound gorilla in a way too. It's a great company. They do a great job. Sincerely. Well, what is it that they do that you need to go figure out how to add?

Scott Zeitzer (24:25):

I remember having a conversation with somebody and it's something as easy as like, can I just know where the box is? The replacement box? And I remember like thinking to myself, you mean like logging into FedEx and knowing where it is and it's not like the Federal Express or UPS corporation doesn't have something to use to add into your system. Yeah. You have to ask enough questions to know, to do it. Like that's a perfect example of like, you know, one day we're gonna track, uh, where the packages are. And I remember like, I, I can't remember the company. I'm never gonna step on that company where I'm going. You do realize that's being done already, right? You just wanna add it into your system. This one's low hanging fruit, no need to worry. We'll get that done. Okay,

Michael Roberts (25:07):

We're gonna be okay.

Scott Zeitzer (25:08):

You're gonna be alright. But there are other things where we really need to do X. And it's like, whoa, that's a little bit more complex than you think. And here's Y. And Justin, you've had that conversation on both sides, you know? Yeah. It's a lot simpler, don't worry about it. Or No, that's a bit more complex than you think and here's how we can get there. And Justin has always had a phased approach when you're trying to attack a problem. Similar to me as well. I just don't have his skillset in terms of trying to figure out how to get it done. But yeah, having a phased approach certainly makes help, but you have to know like what's in phase one versus what's in phase two.

Michael Roberts (25:42):

Absolutely. We've talked a little bit about, one of the first things you mentioned, Justin, was in talking about what the digital ecosystem is like. It's the customer facing side is what people think of first. And I had the chance to go to the Society for Robotic Surgery meeting last year when it was still in the United States. I didn't get to go to France this year, but you know, maybe, uh, next year I'll go to wherever country it's in next. One of the things that that they really talked about was like you really had your, like users that were loyal to different systems. And the different systems for different solutions, all that kind of stuff. But there's a lot of product loyalty that's built up because of a number of different reasons, right? Like this is how the robot actually performs. These are the, the things around the robot that I like that are helpful to me, right?

Michael Roberts (26:29):

That part of it. We're not the people that build robots, we don't do that side of things at all. But the things where people are talking about the things that are around it, like that, that means something to them. What are things that companies can do to help engage their customers more to create that sort of product loyalty to enhance that overall experience? You mentioned already like making sure that people know there's a roadmap and making sure that you have like a handful of customers that definitely feel like they're able to contribute to that roadmap, right?

Justin Bantuelle (26:58):

Showing that you're invested in them goes a very, very long way. Knowing that it's not just stuck with whatever you're, you have today. Or knowing that if new needs emerge, that they're gonna be there to step in and support that. But I would say that the biggest thing you can probably come up with is how do I save my customers time? I would say that that's a really good general guiding principle because there's a lot that you can do outside of it. It's like, hey man, this thing does this procedure very rapidly, but how does it handle case notes? How much paperwork am I, is my physician having to do as a result of it? Or sometimes even it's that doing this, uh, using a device versus manually maybe takes even a little bit longer, but it elevates the accuracy of it, right? Or there's some other element.

Justin Bantuelle (27:50):

So it's like you may be selling them on like losing some time, right? So where can you save them time in other areas? How can you make their life better? How can you make their life easier? I think that sometimes people fall into the trap of assuming that I'm just gonna build this, and of course they're gonna want it, right? And there's a certain degree where you have to build something, because you can do all the focus groups in the world, right? And you get feedback, but the feedback that you get when they're not actually tangibly using something that you've constructed is sometimes misaligned to their actual needs. They don't realize that that wasn't as important to them once they see it and are using it.

And sometimes you just, you have to actually try it to realize that, right? Or maybe they completely overlooked this thing and they tell you, this is what's so important to me.

Justin Bantuelle (28:36):

And then they start using it and going like, oh man. Like, yeah, but that's not actually helpful to me unless I have all these other things, right? So you need that active engagement and dialogue and commitment to them. And I think showing that willingness to engage on that front and putting them very much foremost in mind on why you're building the thing. It just goes a long way. It's, it's nebulous, but again, it's the, every customer base is gonna be different. Like every procedure is different, every device is different. And there's some commonalities. But knowing how to suss out the right information and build the right thing and be flexible enough to pivot if what everyone thought was important isn't necessarily as much anymore, and showing that willingness to engage with them and continue to evolve it to everyone's needs.

Scott Zeitzer (29:27):

That's of such a critical point about being willing to pivot. Listening, especially as you start to expand from your, your KOLs to quote normal people, you know, the average physician surgeon, et cetera. So there's a set of things that absolutely I need as a KOL at a large institution where versus like, hey man, I'm in an ambulatory surgical center. I do a ton of these cases, but I have no need to worry about X, Y, and Z. I'm worried about A, B, C. And so continuing to listen and budget. Like hey, we all wanna keep selling the robot, right? So you, you start hoping that people start to buy the robot. You're listening to your key customers, you're building out so that they feel that loyalty that they wanna stay and now you're starting to roll it out to everybody else. You really gotta listen, you gotta listen to what everybody needs, not just what the KOL needs, not just what was initially thought of. And to your point, Justin, many times we've sat in a room where we thought, man, it was gonna be, you know, the, we came back with marching orders like we need A, B, C. Okay, I know we need it. Okay. And then we build A, B, C and there are 12 doctors going, nice, but right. We need D, E, F, or we need D, E, F too. Thank you for A, B, C.

Justin Bantuelle (30:44):

Yeah, sure. And the worst I've seen is when a group is so fixated on getting it perfect the first time and spends two to three years developing something that then just doesn't make the splash they anticipated because you really can't know like until you actually release it how it's gonna be received.

Michael Roberts (31:05):

So guys, we're gonna wrap up here, but anything else I guess that you would leave to, I think like one thing I'd really be interested in is, is getting your thoughts for the companies that are trying to build something that competes in these sectors, right? Like maybe they're not taking on Intuitive directly, but they've got some sort of new form factor. They've got something. What is our parting advice to groups that are kind of in that phase of like, man, I know I need something here and other than these few stats, like what should I be thinking about? How should I be thinking about how to engage people with this?

Justin Bantuelle (31:36):

I don't know that I have any specific advice beyond what we've talked about besides talk to somebody, get some kind of consultation. Somebody who's been here, done this helped develop ecosystems. They can give you that background context on what they've seen with other companies, where that, they'll be able to ask the right questions to suss out the right plan and aid you in developing it. Because it's not

about just like before you build it, you need to know what you're trying to build today, tomorrow, next month, next year, right? You should have some kind of rough plan before you start executing on it. And I think that's where there's a stumbling block for a lot of people is they're not sure even what others are doing or what timeframes they should be planning for, which phases of it. It's a messy thing to sort out. So either somebody in-house who's done it before, or if you don't have that knowledge base, then bringing somebody in who's done it. Like you need some guidance. There's some like a consultative step that needs to occur.

Scott Zeitzer (32:42):

For sure. Absolutely. Yeah. I go along to, like you think you've solved a problem, make sure that you really are solving a problem with whatever robot you came up with, and then what is it around the robot that we need to build? My biggest thing in my head is it's not just about the robot, it's the robot. I'm assuming it's gonna solve a problem. 'cause if not, what's the point? But I'm gonna assume that you, you came up with a, an idea that is gonna help solve a particular problem. And it's not just about the robot, it's about supporting the robot. And that's what the digital ecosystem does. We support the robot through a variety of different modalities. Some internal, some external. How do we get better off of it? You can learn from the big players, and there's also people who've been there and done that. So to Justin's point when you're getting started, hey man, I hope you have a lot of money or you've lined up some good VC or you're working with a private equity group, blah, blah, blah. I'm assuming you have enough money, but assuming that you have that money, you better have a plan put in place 'cause you're not gonna get any more money, right? Unless you actually are rolling something out. So you do need a plan. You do need to roll out with important milestones and you need people who've been there and done that.

Justin Bantuelle (33:55):

And I'll say that there is an aspect where as a company, you probably have a lot of the right people already to build a device. That's something that's very deeply technical. You need the right project managers, you need the right people marketing this out, understanding customer needs, probably running something along the lines of focus group or UI/UX studies. You probably have UI/UX teams that have, uh, interfaced with some of this because all those things go into building the device itself. And it's tapping into a lot of that knowledge and expertise for this next phase of this digital component that wraps it and maybe has, uh, different needs, different customer bases, but it's something that's maybe not as familiar to that team. So that's where just somebody coming in and helping, I guess, fill in the gaps on how to get there with the team that you already have. So it's not about like, oh, you're probably gonna have to go hire an entirely new team. You have a lot of the same skills, but it's about utilizing everybody correctly.

Michael Roberts (35:01):

Awesome. Awesome. Guys, thanks so much for your time. This is always a fascinating discussion. Something we didn't even really touch on is kind of the holy grail of people trying to figure out how to monetize all the data that they're collecting. I don't know if anybody's actually really gotten a great model out there for it yet, but that's definitely a discussion that's happening around all this as well. So, fascinating to see where this space goes. It is rapidly, rapidly developing every day, M&A, all sorts of stuff happening around this space. So we'll keep talking about it, I'm sure, because there'll be more to discuss in terms of what's happening next. So guys, thanks so much.

Scott Zeitzer (35:32):

My pleasure.

Justin Bantuelle (35:33):

Happy to be here.

Michael Roberts (35:37):

During our discussion, Justin and Scott shared insights into developing digital ecosystems around medical devices, things to consider when doing so, and strategies for driving product loyalty around the digital ecosystem. 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.