

Michael Roberts (00:09):

Welcome to the Health Connective Show. I'm your host Michael Roberts, joined by our company President Scott Zeitzer. Today we're talking to Bob Roda, president and CEO of HemoSonics. The HemoSonics Quantra system is a novel cartridge based point of care viscoelastic testing system to assess the coagulation status of perioperative patients at the point of care. It was recognized in Time's 2024 Best Inventions. We'll be talking to Bob about the HemoSonics technology and his experience in the medtech industry. Bob, thank you so much for joining us today. Really excited to have you here.

Bob Roda (00:45):

Yeah, I appreciate, uh, you guys taking the opportunity to have this conversation and really looking forward to it.

Michael Roberts (00:50):

Yeah, absolutely. So we were just talking about this a little bit before we actually hit the record button here, but before starting at HemoSonics, you worked at some major companies in the medtech sector, including Ethicon, uh, Becton Dickinson, some others. So how did you get your start in the industry and then beyond that, like how do you feel that that experience is, is impacting you today, is helping you do all the things that you're doing now as CEO?

Bob Roda (01:14):

Yeah, great question. You know, I, I graduated college with a degree in economics and spent my time in my internship interning at a company called Kidder Peabody, a little investment banking firm you may have heard about, and ultimately started my career trading mutual funds. And after about a year and a half or so, it just didn't work for me, meaning I didn't feel any sense of purpose to it. It was a great job for making money, don't get me wrong, and the people were great, but in terms of having a purpose, I just didn't feel it. And I quit my job without having a job, which you could imagine made my parents really happy when that time happened. But I thought to myself, I really wanted to do something that I thought I could have an impact on. And again, I use the word purpose intentionally, because for me going out and doing what I do every day or did every day at that time, I wanted to feel like I was contributing bigger than just making money, for lack of better word.

Bob Roda (02:14):

So I knew I could sell things. And so I thought, well, pretty pragmatically, people get sick. Healthcare seems like a natural place to go if you can sell things and, and ensured that you're going to be employed for the foreseeable future. And I left where I was at and went to a, what was at the time, a smaller privately held company called Medline Industries and was generalist salesperson. Worked my way up from there, rookie of the year, so on and so forth. And had the opportunity to interview with Johnson and Johnson, and their Johnson and Johnson Medical Company, which was based out of Arlington, Texas as a surgical sales rep. And started there, and 18 years later of progressive jobs from sales rep, sales manager, director of sales planning, training and operations, product director, so on and so forth. And ultimately my last role was as worldwide vice president of marketing.

Bob Roda (03:11):

And each one of those roles really allowed me the opportunity to kind of satiate that need that I had to have a purpose. And I think being grounded in a company like Johnson and Johnson where it is not always about what you do as compared to who you are. And I drank all of that Kool-Aid and still drink it

to this day because I believe if you're passionate about what you're doing, you generally will do a better job about it. And you know, I feel like throughout my 30 plus years of being in healthcare that uh, I've had the opportunity to have my fingerprints on a couple things that hopefully will be changing and have changed human healthcare, not just for today and tomorrow, but into the future and future generations. So really have been spoiled with the types of companies I've worked for and worked with in terms of building a really solid foundation of understanding and learning and impact, I think is probably the most important part.

Scott Zeitzer ([04:08](#)):

That's a good segue 'cause I wanted to ask you about HemoSonics and the technology itself. And you, you talked a bit about like changing and helping. Tell me a little bit about the technology and, and what it does and how it helps.

Bob Roda ([04:23](#)):

First I wanna acknowledge the great team we have at HemoSonics and uh, that starts from our founder, Francesco Viola, even prior to my arrival and everything that the team has built there, the technology has really been designed to have a definitive clinical impact. And, and I'll get into the nuts and bolts about what it does, but at the end of the day, it's an ultrasound technology that looks at the various stages of blood and its coagulation properties to help inform clinical decisions as to when and where to deliver different blood products that are needed in terms of transfusion. And so one of the biggest advantages of the technology really has to do with time. So if you think about a patient that is bleeding, it's a dynamic event. And so traditional lab testing required a vial of blood being drawn, sent to the lab. That could be somewhere in the basement of of the hospital, that test being run, that test being analyzed.

Bob Roda ([05:24](#)):

And then those results being taken back to the operating room, which could take an hour, an hour and a half depending on where the laboratory is stationed and what testing there's, they're running. With the quanta technology specific for coagulation, we deliver real time results in roughly eight to 15 minutes, depending on what you're looking at. And it's designed to specifically be near patient, or as I like to describe it at the point of need. So if you're having open heart surgery and you're in the need for a blood transfusion, in an hour, your entire clinical situation could change dynamically and critically. The ability to have that information, that data, and that clinical decision making support in real time right near the patient allows for better and improved medical decision making. And ultimately, uh, we believe that the Quantra leads to better clinical outcomes both for the patient and also for the health economics of hospitals and and those that are healthcare resources.

Scott Zeitzer ([06:29](#)):

Yeah, it's just an incredible, it's a leap honestly. It, it's a change in the way that you're taking care of your patient. Before you even get to the economic side of things, in the OR, that patient is getting better care, period.

Bob Roda ([06:44](#)):

For sure. And honestly, that's what drives us as a company at the end of the day, and I've relayed this story once before, so if you'll flatter me to share it with you. When I started as a sales rep at 23, 24 years old in this business, I had an opportunity to work with a surgeon, and she said something to me that

profoundly impacted me at that moment, but I would say profoundly impacted me for my career. And what she said to me that day was, ultimately we have the same job. And it struck me as a 23, 24-year-old. Like I didn't go to medical school. I mean, how do we have the same job? And she said something that was incredibly eloquent. She said, my job is to deliver better patient care. Your job is to help me to deliver better patient care. So ultimately we have the same goal and objective, which is to deliver better patient care.

Bob Roda ([07:42](#)):

And when I think about it, I, I, you can't see, I'm getting goosebumps 'cause I still think about it that way today. What a profound responsibility at 24 years old that this physician was looking to me and at me, frankly, and saying "we work together." And I don't know that patient from Adam or Eve or anyone else, but it struck me as this incredible sense of responsibility and privilege that we have being in healthcare to have that kind of impact. You know, as I mentioned, I was an economics major, right, right? <Laugh>. So I'm working with some of the top surgeons in the world and some of the top specialties of the world trying to solve real clinical problems and to provide support and growth for them in terms of thinking about things differently and how to attack it. And I will tell you this, at the risk of sounding a little cliché, that is what has kept me in this business.

Bob Roda ([08:38](#)):

That is what drives me every day, because ultimately it could be my father, my mother, my my kids, my wife, my relatives, or my neighbors that will be positively impacted by the work we do. And I tell my team all the time, listen, you're gonna have a bad day. We all have bad days, but if you can keep in the top of your mind that we are positively impacting people's lives, it will get you over that hump. And for me, that has been a driver that I've had since I've been 23 or 24 years old. I won't mention how old I am now today, but it's still my driver.

Scott Zeitzer ([09:15](#)):

Just about five years. Yeah, it's all.

Bob Roda ([09:16](#)):

Yeah, that's, that's right. And I just think it's an incredible privilege and responsibility that we have for people who work in healthcare, whether it's direct patient care or on the support side. And shame on us all if we don't take that as a huge responsibility.

Michael Roberts ([09:33](#)):

One of the things that we get the chance to hear on this show is we get the chance to talk to leaders at different companies and hear, hey, this is why I do this, this drive, this passion. And you talk about the family member, the neighbor like, yeah, definitely impacts our company as well in terms of why some of us are working here and why some of us continue to drive towards this type of thing that, that we are. We talked some about like what HemoSonics is doing kind of at that big picture. We're getting information back very quickly. I'm curious some of the, I guess some of the nuts and bolts there. Like we talked some about like there's data, there's analytics that's coming back out of these systems pretty quickly. You know, I'd love to know just a little bit more about that, like sort of how that all works and how that's driving better care.

Bob Roda ([10:15](#)):

Yeah, great question. So I'll try to put it in lay-ish terms. Sure. <laugh>. Sure. But it simply stated, we use medical grade ultrasound, and it looks at the clot forming through from a liquid to a solid. And then as the clot dissolves, so in hemostasis you have generally a number of stages that take place. You have a vessel injury and then the body reacts to that and then your platelets aggregate and they have to come together to form a clot. And then after the clot does its job, the body, which is a wonderful thing, has to break up that clot because it can't stay there forever. And so what we can do with our technology is we can look at what stage that clot is in and basis, what we see help to determine what are the blood products that may be necessary to help either accelerate something or decelerate something else.

Bob Roda ([11:11](#)):

And probably most importantly, it helps physicians determine that they may not need to give blood products. So when you think about a transfusion, I think people generally think about it in terms of it's the greatest thing in the world. It's lifesaving and it is in the right context. But if you look at what the World Health Organization has said specifically around patient blood management, there's an argument to be made that we over transfuse people. If you look at what places like the Red Cross have said, and we, we saw this acutely in the world during COVID, that blood is a precious commodity. Right? And I think we all take it for granted until it's not available. And every year you'll see once or twice a year the Red Cross or others will come out and say, we have a blood shortage because it still requires some person to sit in a chair, roll up their sleeve, and to make a donation.

Bob Roda ([12:10](#)):

Absent that, and again, we saw this during COVID, people weren't donating as frequently. Surgeries were having to be canceled. And we're not talking about cosmetic surgeries per se. We're talking about real critical cardiac, transplant, neurosurgeries, orthopedic surgeries that are in some levels life sustaining that were not being able to take place because that commodity was not available. I think the other part that I would say is that, and I don't know if you all are blood donors, but when you are a blood donor, you are really giving a gift. Right? And if you think about, I'll use a hypothetical. If one in four of those gifts got pulled, got processed, got put in the OR and then didn't get used and had to get thrown out, it'd likely be very bothersome to you. Right? Because it's such a precious gift. And I think one of the other things that we're very proud of at HemoSonics is that we believe our technology helps to enable the right blood products for the right patient at the right time.

Bob Roda ([13:17](#)):

Circling all of that is the greatest thing we can do is if someone doesn't have to have blood products, because typically they're not your own. And if you look at the clinical literature, it certainly suggests that there's a higher degree of hospitalization and complication in sequelae when you are being infused with non autologous blood products, i.e. product blood that's not your own. And so in between, we're kind of one of the threads that helps to pull that together. So think about information being provided in real time, then there's specificity to that information in terms of what you should use, when you should use it, equally important, when you shouldn't use it. And then there's the outcome sides of things which demonstrate patients that have less transfusions, have lower hospital stays and better recoveries and so on and so forth. So we really do have a magical product. It would be what I would say our technology, we continue to work on expanding application for that because there's need in many places clinically, but this concept of patient blood management is a critical thesis in terms of how we operate and why we do what we do. And ultimately we would love to find ourselves in the, in a world where we've delivered a technology that enables on the very infrequent side that someone needs a blood product, that they're getting the right one at the right time that drives the best outcomes.

Scott Zeitzer ([14:46](#)):

Yeah. You know, Bob, it's interesting 'cause you, you're a hundred percent right about, we all tend to think that blood's always available until it's not. And then we always, always think about our own backyard. I mean there's the, here in the United States, I donate blood on a fairly regular basis. I don't like the idea or the thought that my stuff was thrown out. So you do want it to be used better. And then I started thinking while you were talking about, well, alright, I've got the info for this patient and I can make a better decision now whether to use it, not use it, et cetera. Do you start, I'm sure in a HIPAA compliant way, collecting the data so that you could start making better recommendations? Like are you starting to amass data so that you can help the physician make better recommendations overall? Comparatively?

Bob Roda ([15:41](#)):

Another great question. There's a lot of talk about AI, right? And, and I think that's in part where you may be lending the conversation to, but it's really about big data sets. And what information they provide that may be deeper than this, just the superficial level. So the simple answer of your, to your question is we don't personally collect the individual data because of the fact that it's protected, right? What we do do is we work with leading institutions and leading clinicians who are looking at these large data sets that are trying to say, what can we glean from this information that would inform us more so than we see, like, okay, you're bleeding and you not, and you don't bleed now. Right? X doesn't always equal Y and what else is there? And I'll tell you, it's an interesting story. We had some conversations with a, uh, group from a major institution that was looking at big data and their, and their specific look was at cabbage, right?

Bob Roda ([16:44](#)):

Cardiac bypass. And the reality was that when they went through more than just the superficial, the patient survived and the length of stay with X, Y, and Z, what they were able to discern from their own data was that many of the patients that had poor outcomes were driven by sepsis. So, which wouldn't be a typical thing you would've thought off the top of your head, like you're going in for cardiac bypass surgery. And there you go. And I think the real point that the takeaway is that I think most companies are data rich and insight poor. And I think that's really the advantage of pool data, aggregate masses of data and has now been enabled through, whether it's AI or machine learning, to look for nuances that a human being couldn't find in the same way that they would've trying to just look at charts and read and look at outcomes.

Bob Roda ([17:46](#)):

And I think that as you think into the future, I don't believe we're ever going to replace the human element in this, for sure. But I do think that there are mountains of data yet to be explored and dare I say, exploited for insights that can drive to better understanding and therefore better solutions being driven from a clinical perspective. It, it's, it's actually a humbling may not even be the right word, because we are literally, as far as we think we are, we're scratching the surface. Like we have not, ee have not even gotten through the first layer of crust of what we can learn. And I think when you think about these things, you think about them in terms of progressive learning. So you have to have kind of the first building block to get to the next building block, then you know, the old saying the haha becomes the aha.

Bob Roda ([18:43](#)):

That's right. Right. I think it's real. And I'm really excited about the discoveries when we start to look at these things. And I think, you know, Quantra, not to make it equivalent by any stretch, but I think in, in some levels the insights that the Quantra technology provides just weren't available previously or weren't available in a way that were easy to understand and interpret to therefore drive clinical decisions. And, and that really is one of the essence of what our intention was when Quantra was being developed, was to make it easy to use and easy to understand. And I'll stop with the Quantra commercial for a second, but I will share this with you. One of the things that we did during our initial FDA studies was look at usability. And really part of that usability is if we take 4, 5, 10, whatever the number is, blinded people who have never used the technology before, can they use it?

Bob Roda ([19:43](#)):

Can they interpret it? And can they then transfer that to a clinical? And, and in a 30 minute training, we had over a 95% plus proficiency in the technology. And that is what I would say is one of the enablers to start to drive further adoption of viscoelastic testing, right? For these bleeding management issues. Because if it's hard to use, people aren't gonna use it. And so we've taken, I'd say two elements, the science, right, with the ultrasound and built around the evidence, put that together and came out with the technology that can is actually usable. Right? So I use sometimes a lot of analogies that always make sense to me. So if they don't make sense to you, just tell me. But if you're a pilot and you're flying a Cessna and I say, well, I'm a pilot, I can just go in an F-16, right? Like <laugh>, it doesn't really work out that well. And I think what we've been able to do is take the skill sets of the F-16 pilot and move it downstream so that someone who's not an F-16 pilot can see it, learn it, use it, and apply it in a clinical setting.

Michael Roberts ([20:55](#)):

It's so exciting to see. And we're, we're seeing this in some other areas as well, where it's like it's not just the super specialist that can achieve some sort of results. We can enable more people so that the super specialists can focus on what they're best at, which is always encouraging. One quick question, you know, as we're kind of like coming to a close, you know, what's next? What's HemoSonics doing next and, and what's the next cool thing to look forward to?

Bob Roda ([21:18](#)):

Yeah, thank you for asking the question. We are really excited that recently we received FDA clearance for use of Quantra in the area of obstetric or peripartum and postpartum bleeding. So when you think about postpartum hemorrhage, postpartum hemorrhage happens about three and half percent to 5% clinically. And in a place like the US where there's three and a half million births a year, you can appreciate that that is an impactful number. And, and if you look at third world countries around around the globe, about a third of all maternal fetal deaths are from postpartum hemorrhage. So we took the initiative to be the first and only viscoelastic testing platform to be specifically approved for the obstetric patient. And as we spoke earlier, when we talk about purpose and things you can be proud of in your life, like this is one where I feel like our team has their fingerprints on changing human healthcare and in a way that is most meaningful, impactful.

Bob Roda ([22:26](#)):

As a father, I think about how joyous it was when you find out my wife was pregnant, and then you go to have a kid and, and you go through the birthing process and that's stressful enough. But to think about that, that 30-year-old woman who's having a baby doesn't survive delivery because of a postpartum

hemorrhage. I can't think of a more devastating situation. And our hope and the promise is that our technology is going to have a positive impact on that. Again, as I always say, it's the first building block on what will be multiple learnings and expansion. But to me, this is the immediate next step for us to really go get this technology in the hand of obstetric, anesthesiologists, uh, maternal fetal medicine people, OB-GYNs, laboratory medicine and say, listen, you now have another tool in your toolkit for when things go sideways from a bleeding management perspective during childbirth, that you're gonna have information you didn't have routinely timely at the point of need.

Bob Roda ([23:34](#)):

And I am just, I'm so excited for the possibilities that exist there to really make that difference in human healthcare. You know, you think about things you might be most proud of in your career,

Scott Zeitzer ([23:46](#)):

This might be it. Yeah.

Bob Roda ([23:47](#)):

Winning rookie of the year or whatever. If you're a sales rep or rep of the year, President's Club, like this is you're changing human healthcare, you, you are literally changing lives. And I, again, I always reference back that I was an economics major, right? So the fact that I may have, and, and HemoSonics may have this unique ability to change the next 20 years of healthcare and hopefully to stimulate new ideas and new solutions for the world's most difficult clinical problems. I mean, those are the things that put your head on a pillow at night and you say, I'm just happy I was part of this, this party to be able to, to just be a small part in making that difference.

Michael Roberts ([24:27](#)):

Congratulations. That's that's awesome news. Yeah. It's super exciting to, to hear about and talk about again, like impacting families and all that kind of stuff. We had some complications with, you know, with one of our, my wife's pregnancies. And so yeah, knowing that these kinds of tools are gonna be available is definitely a reassuring thing. The fact that anyone is born successfully is always a miracle. And that we make it as a human race, you know, it really is. Like, there's so many scary things that go into all of that process. I'm actually getting texts about, we just had a friend that gave birth yesterday, and so we're like figuring out like how we're gonna see. So always just, it is such a joyful thing and you want it to be able to stay a joyful thing. So congratulations for, for contributing to that. That's exciting.

Bob Roda ([25:09](#)):

We're really proud and it's, you know, frankly it's just the beginning. There are other target areas that we're looking at. So if you think about the biggest clinical challenges that relate to bleeding management. Almost every one of 'em we're trying to explore. Right? And you know, it's a little bit like walking up to a buffet table and you're hungry, like you wanna do everything. And the reality is, as an early commercial company, we are trying to blend the science with evidence so that it can root and root deeply. And we're trying to work toward the biggest impact areas that we can have clinically because there's so many out there to chase. And do it in a pragmatic way so we can put everything we have into driving success with our clearances and ensuring that we can put this technology in the hands of the people that need it most from the clinician and healthcare provider perspective, but also from the patients.

Bob Roda ([26:10](#)):

And again, as I said at the beginning, this could be any one of our family members or friends at any time. And I want us to be a part of that journey. I want us to be able to reflect back later in life and say, you know what? This was our little difference that we made in the world. And you know, it will hopefully compound to bigger differences. It will hopefully stimulate other people intellectually to challenge the norms and the standard behaviors and say, this is the as is, but it's not the could be. And, and if we can be a small part of that, then everyone judges success in life on different things. But for me that would be kind of the crown jewel in what has been an incredibly rewarding career in healthcare. I say to people often, you know, when you get into healthcare, you may move around, but you never leave.

Bob Roda ([27:03](#)):

Like if you think about people in this space, it is, it's got this perverse addictive attraction that you just never leave. Because I think at the heart of it is we all care about making a difference. We all want to make a difference. And most importantly, we all feel like we can make a difference. And, and you know, as I said earlier, likening back to what that surgeon said to me from my very first day, we have the same objective and we're partners in this and man, we're just spoiled to be able to be a part of this ride.

Scott Zeitzer ([27:37](#)):

That's awesome.

Michael Roberts ([27:38](#)):

Absolutely. Can't think of a better way to wrap up the show. So Bob, thank you so much for joining us. Really a truly a privilege to get to hear about what you and HemoSonics are doing.

Bob Roda ([27:46](#)):

Yeah. I appreciate Michael and Scott for you taking the time to listen to our story. I'm sure the story is not complete and you'll be hearing more about it and hopefully we can share that with you along that journey because it's, uh, the team at HemoSonics is really passionate about making a difference and driving the types of outcomes that we'd all want for our family members and friends. And I'm privileged to be able to lead this group and play a small role in, in helping them achieve everything that's possible. So thank you as well.

Scott Zeitzer ([28:16](#)):

Sounds good, Bob.

Michael Roberts ([28:19](#)):

In our interview, Bob shared insights into the HemoSonics technology and his experience in the medtech industry. To learn more about HemoSonics, check out hemosonics.com. 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.