

## Albert T. Kelley

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### Summary

#### **Accomplished, Passionate and Creative Medical Device & Medical Software Business Leadership**

As CEO and owner; purchased, merged, turned around and sold, two previously failing twenty-five-year old US medical device manufacturers with a combined payroll of 71 employees.

- Established manufacturing and marketing joint ventures in India and Malaysia.
- Secured acquisition and expansion financing utilizing non-equity credit facilities and foreign joint ventures.

#### **International Start-ups, New Concept Medical & Diagnostic Products**

Over 20 years of start-up international business development leadership including market research, market strategy development, execution, establishing and managing high performance direct foreign operations, joint ventures, and specialty distributors in Europe, Middle East, South America, and Asia/Pacific region.

- Annual sales increased from \$0 (five start-ups) to \$48M.
- Developed end-user markets for concept products and techniques that established new standards of medical care in cardiology, oncology and vascular access.
- Successfully launched globally 31 medical/diagnostic devices and capital equipment with imbedded software focused on a range of medical and surgical specialties.
- Experienced in development and execution of a Prospectus and global marketing of an Initial Public Offering (IPO). Described in *The Wall Street Journal* as one of the top ten most successful IPO's of 1992.

Five times, built successful international businesses from start-up stage to direct overseas operations.

- Demonstrated knowledge and skills in business plan development, country-specific regulatory clearance, clinical trials, marketing, sales, technical and sales training, product specifications, health care practices and delivery structure, reimbursement, cultures and values, export/import regulations and distribution contracts.

#### **US Start-ups, New Concept Medical & Diagnostic Products**

Successfully built US start-up businesses from market research stage to market dominance.

- Developed and submitted 510(k) pre-market notifications to the US FDA. Managed sales and marketing process from market research stage, product specification development, product introduction, market acceptance, and market dominance. Established and managed the required direct and distributor sales and marketing organizations.

## Experience

### OpenMed Technologies

[www.openmedtech.net](http://www.openmedtech.net)

Sarasota, Florida & Woburn, Massachusetts USA

Founder, President & CEO

February 2002 to Present

Personally-funded, medical imaging software development company. Purchased former employer's assets (eHealthEngines) and formed new company focused on OEM sales and digital imaging needs of US community hospitals. Uniquely provide all relevant and useful clinical images and data at the point of care in the hospital's information system, HIPAA-compliant Cloud, smartphone and tablet apps. Software with Cloud storage also sold on annual subscription basis.

- Personally financed company operations and guaranteed all obligations.
- OEM supplier of imaging technology to [Harris Healthcare](#) for CPR (computerized patient record) business.
- Established a direct sales reference base of community hospital customers in Midwest USA.
- OEM software supplier of imaging technology to [ClintTrax](#) veterinary practice management solutions.

### eHealthEngines

Cambridge, Massachusetts USA

President, CEO and Board Member

July 2001 to January 2002

Medical software development company originally founded by hospital consortium led by Massachusetts General Hospital. Developed and marketed Internet-enabled clinical information and diagnostic image management software (telemedicine) used for the creation, distribution and retrieval of multimedia clinical patient records.

- Personally financed company operations after previous management's failure to obtain investment funding.
- Divested [telemedicine business](#) to raise cash and reduced debt with settlements from major creditors.
- Reduced monthly expenses by 66%, restructured operations and established financial systems and controls.
- Completed exclusive OEM contract with Per-Sé Technologies (now [Harris Healthcare](#)).
- Obtained \$500,000 working capital credit facility secured by company receivables.

### Biolink

[Cormedix Neutrolin](#)

Norwell, Massachusetts USA & Nidau, Switzerland

Vice President, International Operations

December 1998 to July 2001

Vice President, Global Sales and Marketing

Venture capital funded start-up in US and Switzerland. US investigational devices, including surgically implanted subcutaneous hemodialysis vascular access port with nickel-titanium stent catheters and novel antimicrobial fluid ([Neutrolin](#)®) with characteristics similar to heparin and antimicrobial agents. Sold to [Cormedix](#).

- Established, managed and completed EU and US pilot and pivotal clinical trials at 15 investigational sites.
- Jointly prepared business plan and secured \$15M investment with CEO.
- Obtained CE mark and developed and implemented international market positioning, pricing, promotional strategies, and materials.
- Established European-based operation with 4 employees. Recruited and trained 15 international distributors.
- Completed European commercial launch resulting in 200 patient implants and customer reference base.
- Developed international business development strategies, economic analysis, and reimbursement per country.

**Applied Fiberoptics**[VitalCor](#)**Sturbridge, Massachusetts USA**President, CEO, Treasurer and Board Member

November 1994 to December 1998

Purchased and personally guaranteed obligations of failing twenty-five year old manufacturer of minimally invasive surgical endoscopy products, surgical illumination equipment and gynecology capital equipment. Reversed six years of declining sales, profitability and morale. Company valued at \$300K in 1994. Sold in 1998 for seven times EBITDA; \$5M cash, and \$2M debt assumption. Divested veterinarian endoscopy and industrial businesses.

- Acquired and consolidated three companies using personal funds, cash from operations and debt of \$4 million. Payroll grew from 12 to 71 employees then consolidated to 41 employees. Over three years, retired \$2M of \$4M of debt.
- Completed three acquisitions, four financings, two divestitures, two international joint ventures, and two international technology transfer and licensing agreements in three years.
- Relocated, combined, and restructured two business operations.
- Established manufacturing and distribution joint ventures in [India](#) and Malaysia.
- Increased annual sales from \$800K to \$8M and ratio of sales per employee from \$71K to \$200K. Improved EBITDA from a loss to \$1M annually.

**Zoll Medical**[www.zoll.com](http://www.zoll.com)**Chelmsford, Massachusetts USA**Vice President, International Business Development and Sales

August 1988 to November 1994

Vice President, Global MarketingDirector, Global Sales and Marketing

Venture capital funded capital equipment manufacturer. Cardiac monitors and defibrillator/pacemakers used for cardiac resuscitation and rhythm management. Expanded annual sales from \$4 to \$48 M, 1988-94. Current annual sales exceed \$1B. Launched IPO with CEO and CFO. Post-IPO, share price increased from \$10 to \$42 in eighteen months. Number 72 of *Business Week's* 100 Best Small Companies in 1993. Sold in 2012 for \$2.2B.

- Developed and implemented new positioning strategy moving company from non-invasive pacing niche to mainstream cardiac resuscitation market and established new standard of care.
- Expanded and restructured domestic and international sales and marketing staff from 7 to 25 employees.
- Developed and implemented country-specific strategies with three overseas direct sales operations and Japanese market partnership. Annual export sales grew from \$0 to \$7.4M in two years, forty countries in Europe, Middle East, South America and Asia/Pacific region.

**Baron Technologies**[BD Korea](#)**Salt Lake City, Utah USA & Seoul, Korea**Vice President, Marketing and Sales

July 1986 to August 1988

Privately funded start-up company in US and Korea. Korean/American manufacturer of specialty vascular access devices and Korean distributor of US nuclear medicine and radiology capital equipment. Acquired by [Becton-Dickinson](#).

- Developed and implemented business plan resulting in annual sales growth from \$0 to \$4M.
- Negotiated joint venture and licensing agreements with two Korean manufacturing partners (now Becton Dickinson divisions) and secured exclusive Korean distribution rights from eight US manufacturers.
- Established and managed Korean-based direct sales and technical service operation of 14 employees. Developed US FDA regulatory compliance systems and established US sales and marketing operations of 3 employees.

**Catheter Technology Corporation**[BD Bard Access](#)**Salt Lake City, Utah USA**Director, World-Wide Marketing and Sales

September 1982 to July 1986

Venture capital funded start-up company. [Groshong](#)<sup>®</sup> specialty vascular access devices for long-term therapy.

- When company was without capital or employees, developed business plan and raised funds full-time without salary for seven months before initial venture capital investment.
- Managed products from prototype stage, 100% product recall, re-launch, and successful commercialization.
- Developed and implemented marketing and sales plans growing annual sales from \$0 to \$8M in global markets with US direct field sales staff of 7 employees and 16 specialty US and international distributors.
- Established new standard of care for long-term vascular access, resulting in a cash purchase of company by C.R. Bard, Inc. for \$60M (sixty times earnings). Now BD-Bard Access Systems.

**Becton Dickinson and Company**[www.bd.com/us/](http://www.bd.com/us/)**Portland, Oregon USA**International Marketing Manager

September 1977 to September 1982

International Product ManagerUSA Regional Sales Manager

Managed sales and marketing at rapidly growing, newly acquired, capital equipment divisions. BD Automated Immunochemistry, radioimmunoassay laboratory instruments, and BD Drake-Willock, hemodialysis equipment, supplies and hemodialysis vascular access devices. Drake-Willock is now part of [Baxter Renal](#).

- Globally launched new product lines that provided 87% of divisional income after three years.
- Trained international direct and distributor sales forces.
- Program Manager for transferring production to Becton Dickinson Brazil.

**Johnson & Johnson, JELCO/Ethicon**[Ethicon](#)**New York City, New York USA**USA Field Sales Representative

June 1974 to September 1977

Specialty vascular access and surgical devices, Manhattan territory. Products included patient temperature monitoring equipment for the Operating Room and intravenous catheters for long-term and short-term therapy.

- Number one US representative in annual sales increase, 1975 and 1976.

**Education****Pace University**

Master of Business Administration  
Part-Time Evening Program

**New York City, New York USA**

Attended 1977

**University of Massachusetts**

Bachelor of Arts, Political Science  
Personally financed 100%

**Amherst, Massachusetts USA**

Degree Awarded June 1974

Honors, GPA 3.4