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STARTUP

## How This Startup Turned an Idea Into FDA Appr Weeks

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BY JEFF HADEN, CONTRIBUTING EDITOR, INC. @JEFF\_HADEN

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A shortage of ventilators to treat Covid-19 patients potent problem that at least one state has created a <u>statewide pla</u> scarce critical care resources would be allocated. In the meantime, innovative entrepreneurs are working to fill gaps in life-saving me the process, build new businesses.

One example: In less than twenty days, Vent Multiplexor, LLC desi and gained FDA Emergency Use Authorization for a device that to two, allowing each "split" to deliver individualized care to each pawork like a Y-splitter, simply splitting the same output into two fer patient receives the same output, regardless of his or her individual gets delivered may be perfect for me... but not for you.)

How did the startup go from idea to implementation to approval

Brian Beitler and Tim Foldy-Porto, students at Yale University, cre design. Dr. Peter Kahn, a mentor to the students (and who now se Director for Vent Multiplexor) called attorney and entrepreneur T

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"Peter says, 'It's smart, it works, and it could save lives,'" Higgins sawith where they were, saw they had a raw prototype that worked.. filed a patent. That was the first step: To create an intellectual propulation of the three weeks. There was never an alternative to 'now in the could be sayed."

Once the patent was filed the team spent the next three days furth prototype while creating a business plan to turn the idea into a pr the market saving lives when it still mattered.

"That was the mission statement, at least in my mind," Higgins say pandemic."

That Sunday night, senior leaders – including the Chief Medical O from Yale New Haven Hospital joined the team on a Zoom call fo

"Even if you've been doing business for a long time," Higgins says look at all these brilliant people and think, 'Do I belong here? An same thing: Wondering how someone like me is involved."

Clearly Higgins and the team did belong: The device clearly work implications obvious.

And Higgins realized that doctors, for all their knowledge and tale entrepreneurs: People who make it their life's work to quickly tur

"It was clear there wasn't really anyone else in a position to drive laughs, "so I decided I guess it had to be me." Importantly, the Ch decided the device should immediately undergo testing and helpe pathway.

Two days later the startup reached an agreement with the hospital agreeing to make the device for the hospital at cost and crediting as a collaborator.

And two days after that, on April 1st, the startup filed an Emergen Authorization submission with the FDA. Even though no one on completed an EUA submission.

"To extrapolate a broader point," Higgins says, "in many ways and the great equalizer and leveler, because no one really know what t the playbook, so everyone is a potential participant in finding the

"It turns out the FDA had assembled an exceptional cross-disciplinamazing in their support, and in wanting to help make a difference

During that time, and while the hospital was creating plans to dep the device successfully co-ventilated individualized treatment prot

And on April 15, the FDA granted Emergency Use Authorization idea to execution.

According to Higgins, that never would have happened without th hospital's medical expertise, the startup's enterpreneurial expertis FDA. Pull out any piece, and the whole puzzle would have fallen a

"The whole experience has been life affirming," Higgins says. "It so opportunities on the other side of the crisis: To be a part of chang to do things...

"There are plenty of people more capable than me, but I deployed

There are a lot of smart people sitting on their intellectual, or stra resources... imagine what could be accomplished if everyone deple have."

That's what entrepreneurs do: Not only identify but actually fill ga

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## EXIT STRATEGIES

# He Knew Videoconferencing Was the Future 10 Covid Struck



BY GRAHAM WINFREY, SENIOR EDITOR, INC. @GRAHAMWINFREY

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Krish Ramakrishnan, co-founder of BlueJeans Network.

More than a decade before Covid-19 made remote work the new r Ramakrishnan aimed to democratize videoconferencing. In 2020, to a 400 percent jump in his company's traffic, his vision became a

# Livestreamer

In 2009, Ramakrishnan cofounded BlueJeans Network, a cloud-based videoconferencing startup.

# Two Guys and a PowerPoint

Ramakrishnan and his partner has no experience in videoconferencing, but they'd had enough successful business ventures to raise money for this one.

### **Major Carrie**

Telecom giant Verizon acquired BlueJeans in May 2020 for an undisclosed sum.

# Where did the original idea for E from?

In 2009, my co-founder, Alagu Periyannan, a why video, which is essentially a communica interoperable with anything else. You could any device to any other device. The commun that out. The videoconferencing industry did businesses could benefit from interoperabilit communications is all about. We thought, whe cloud-based video service?

## What was it like when Covid-19 led demand for videoconferencing se

A few of our customers called me and said, "Next week, we're shut operations. All of our 10,000 employees are going to be working fi

handle it?" I could have said, "Oh, my god, what are we going to d founder, who is very savvy technically, said we would keep our ser make sure that videoconferencing becomes mission critical. No cu

## Was it difficult to negotiate the sale to Verizon w meeting with the company in person?

It was entirely negotiated using BlueJeans, during a pandemic. In exploration of the sale, because our potential buyer could see the this. It was a little challenging for the lawyers to use, but I had fait

## Did you ever consider taking BlueJeans public ra

BlueJeans could have taken that path, but we merged with Verizor change the impact of videoconferencing for decades. As an entrep looking for. BlueJeans has been inserted into many applications, I pandemic. There isn't a greater feeling of fulfillment than that.

## Where do you see Verizon taking BlueJeans in th

Remote learning is one example. It's not just for high schools and also for training. You're going to have applications in field mainte work on, say, aircraft using videoconferencing. Remember, jobs ha means video is going to be mainstream, like air and water.

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