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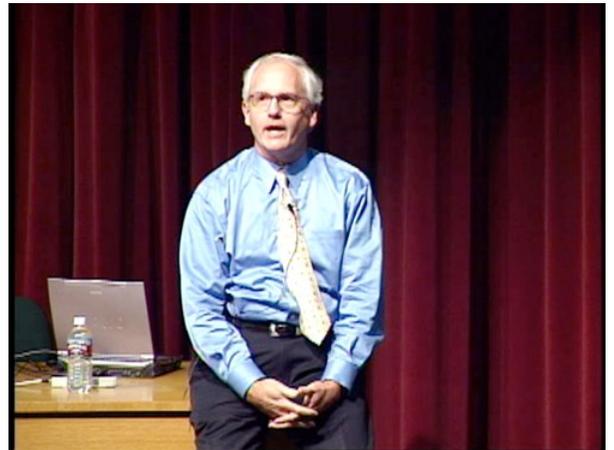
Patents Dominate MedTech

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Video URL: <http://ecorner.stanford.edu/videos/454/Patents-Dominate-MedTech>

Yock explains why MedTech is dominated by the importance of patents. People who don't patent their early ideas lose out.



Transcript

Medtech at least equal to anything that I know is dominated by the importance of patents, so usually there's an exclusive license to one company and these companies will fight these patents to the death. It's extremely important to get a strong patent. I can't tell you the number of times somebody has come up to me and said, you know I had that idea for whatever it was, intravascular ultrasound, I just didn't quite get around to doing that. Tough. It doesn't matter. In fact, probably those people do have those ideas but what you got to do is get a patent and get a good patent. This is an early drawing for a catheter system I did in the angioplasty world. It's called the rapid exchange system, and it became this catheter. I won't go into detail in this but the key change was that we used to when I trained an angioplasty, we used to have these really long 10-foot guide wires and when I was a fellow, I always used to drop that on the floor and made Dr. Simpson and Dr.

Fogarty very angry at me. So that was my needs generation. I didn't want those guys kicking me in the operating room and so I designed a catheter system that could use this 3.5-foot guide wire and went to Dr. Simpson's patent attorney and got a very good start on a patent. It turned out that this was a good idea. In fact, this is the way most angioplasty is done right now and that the catheters that use this represent several billion dollars of sales per year. So there's been a lot of litigation about those patents of mine. In fact, the last patent I have 1,900 pages of depositions and testimony about those patents but patents have helped and it is fun. I can't emphasize enough the fundamental importance of getting a good patent, having a good attorney write your patent.