



Stanford eCorner

Examples of Groundbreaking Achievements in Medicine (Part 2)

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Gifford discusses some Foundry companies that are showing great success rates, including: Concentric, which treats acute ischemic strokes; Emphasis, with a procedure replacing open-heart surgery with an outpatient procedure, First to File, a non-medical project focusing on intellectual property management; and Satiety, which treats morbid obesity.



Transcript

Concentric is treating acute ischemic stroke. This is one of the most devastating things that can happen to a person. There are over half a million ischemic strokes a year where a blood clot tosses loose from the heart or elsewhere into the brain, blocks blood flow and it is responsible for hundreds of thousands of deaths and about \$30 billion of health care cost mainly just in rehabilitation because there has been no treatment available until two months ago, in August, the FDA approved the Concentric clot retriever. It is a very, very simple idea. It is a corkscrew. Just like you pull a cork out of a wine bottle. So it is actually invented by a French physician at UCLA purportedly enough. He said, "Why not just make a guidewire that can thread up into the brain, turn into a corkscrew, grab the clot and pull it out." And we are seeing really remarkable success where the previous treatments, and the only thing that was out there was clot dissolving drugs. You have probably heard of tPA from Genentech which dissolves some clots but also causes some bleeding. The Concentric retriever actually has over 50% success rate in pulling the clots out, restoring flow and it is very, very exciting.

Emphasis, we have already mentioned replacing an open-chest surgery which had a mortality rate of 5% to 10%, where they, again the procedure, where the little one-way valves are placed into the diseased segments of the lung and the patient walks out that day and feels better the next day. Essentially, zero mortality and morbidity there. First to File is our one non-medical project, focused on intellectual property management. That was our one dot-com venture. And since we spent so much time focused on intellectual property, filing patents, licensing patents; so when we saw the pain and trauma of that and we started the company, which is one of the two firms endorsed by the U.S. Patent Office as an approach for online patent filing with them. It is doing very well. It is being used by several large companies at this point. Satiety, again it trends esophageal therapy for morbid obesity. Xtent, a new way to approach complex stenting.

And our most recent company, Cierra, which is treating a very prevalent structural heart disease issue which we are still not discussing yet. We have another company we are starting right now which is going to go through the same process. For the past year and a half, I have been the CEO at Cierra, and now I am adjusting handing that up to the new CEO and I'll be leading Foundry...