

URL: https://ecorner.stanford.edu/?post_type=snippet&p=58767

Entrepreneurs make decisions that can have life or death consequences, especially in healthcare. Emily Melton, partner at the venture capital firm DFJ, discusses the importance of humility when navigating regulations and patient needs. It is critical to focus on slowing down and understanding the impact of new technologies.



Transcript

- And one of the most important things is that healthcare's a tricky beast.. It is different.. You know Mark Zuckerberg, moves fast and break things.. In healthcare, it's move slowly and don't kill people.. It's really critical.. And so you have to appreciate those opportunities to change things and do it differently but have some humility in terms of the regulatory environment and the hoops that people go through to ensure that level of success.. I have invest in a company that recently, it was the first time I had gone through an FDA approval process, which we were very, it's a De Nov process, and we were very, very pleased to get through it, and it was a great, the team had an enormous amount of humility.. We hadn't gone through it.. They had good conversations with the FDA, but they took not only the technical innovation but to recognize that you also need to, to sure a fact, to understand all of those other components and not just think that you can get to be famous enough or make statements that people will let you go by.. That doesn't work in healthcare...