

MISSION STATEMENT

BEACON (the Biomedical Engineering Alliance & Consortium) is a non-profit 501(c)(6) trade organization comprised of academic and medical institutions, as well as corporations and entrepreneurs dedicated to the development and commercialization of new medical devices and technology.



BIOMEDICAL ENGINEERING ALLIANCE & CONSORTIUM
Merging minds, medicine & industry

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Accuratus Labs (formerly MicroTest Labs),
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Arcor Laser, Suffield, CT
*A/Z Construction, N. Stonington, CT
Cable Components Group, Pawcatuck, CT
Cell & Molecular Tissue Engineering,
Avon, CT
Connecticut Spring & Stamping,
Farmington, CT
Connecticut Innovations, Rocky Hill, CT
Court Square Group, Springfield, MA
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*Curtis Packaging, Sandy Hook, CT
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*Movia Robotics, Hartford, CT
Putnam Plastics, Dayville, CT
*Rising Tide Healthcare, Chester, CT
*Start LLC, Shelton, CT
Soft Tissue Regeneration, Inc., Stamford, CT
*The Hartford Insurance Co., Hartford, CT

BEACON MEMBERSHIP 2014

Valtronic Technologies, Solon, OH
Westminster Solutions, Plainfield, CT
ZetrOZ, Inc., Trumbull, CT

ACADEMIC MEMBERS

Academy of Aerospace & Engineering –
High, Middle & Elementary Schools (CREC
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*Asnuntuk Community College, Enfield, CT
*East Hartford Public Schools, E. Htfd, CT
Fairfield University, Fairfield, CT
Medical Professions and Teachers Academy
CREC Magnet School, New Britain, CT
Newington Public Schools, Newington, CT
*Quinebaug Middle College, Danielson, CT
*Science & Technology Magnet School of
Southeastern CT, New London, CT
Springfield Technical Community College,
Springfield, MA
Trinity College, Hartford, CT
University of Connecticut, Storrs, CT
UConn Health Center, Farmington, CT
University of Hartford, West Hartford, CT
*Worcester Polytechnic Institute,
Worcester, MA

* **New Members in 2014**

MEDICAL INSTITUTION MEMBERS

CT Children's Medical Center, Hartford, CT
UConn John Dempsey Hospital,
Farmington, CT

LEGAL MEMBERS

McCormick, Paulding & Huber, LLP,
Hartford, CT
Robinson & Cole LLP, Hartford, CT

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AIM – Associated Industries of
Massachusetts, Boston, MA
CBIA (CT Business and Industry
Association), Hartford, CT
Connecticut Center for Advanced
Technology (CCAT), East Hartford, CT
Connecticut Joint Replacement Institute,
Hartford, CT (Partnership)
CT SBIR, Rocky Hill, CT
Eastern Advanced Manufacturing Alliance
Inc. (EAMA), Danielson, CT
Medical Development Group (MDG), MA
MetroHartford Alliance, Hartford, CT
*United Illuminating, New Haven, CT
US Dept. of Commerce Export Assistance
Office, Middletown, CT

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BEACON Staff

Joseph D. Bronzino, Ph.D, PE, President & Founder
Terri Wilson, Executive Director
Leonor Snow, Program Assistant



2014 ANNUAL REPORT

From the President and Founder:

In preparation for the 15th anniversary year of BEACON in 2015, I reflected on the progress we have made during the past year. It became clearly apparent that our success to date resides in the increased economic viability of the global med tech industry since the great recession in 2008. Prior to 2008 this sector of the market increased at 10-12% a year. Since that time, although the rate of growth declined to 6% a year, it surpassed other markets, and is rapidly approaching 2007 revenues. Furthermore, in a 2014 report by the Advanced Medical Technology Association (AdvaMed), it was pointed out that the growth potential of the med tech industry is enormous. In this report the opportunities for growth that were identified include: the growing and aging population, significant unmet needs, especially in emerging markets, the pace of scientific progress, the needed reform of the FDA and product integration with digital data. The report went further in pointing out those ingredients that are critical for building a successful med tech industry. These included the following: engaging universities and active leadership, building entrepreneurial cultures with intensive networking with industry, having a strong workforce, accessing specialized facilities and equipment, making capital available at every level, and sticking to a long term strategy. As I read this report, I was encouraged because BEACON has followed many of the same steps and is well positioned to continue to grow in the future.

During 2014, BEACON focused on shaping a plan for the long term by preparing a proposal for the "Hartford Strong Cities-Strong Communities (SC2) Challenge." The purpose of this initiative is to challenge people and/or organizations to develop a transformative Economic Development Plan that that establishes Hartford as the "City for Entrepreneurs." Beginning in April BEACON formed a team consisting of Mark Borton, CEO, Rising Tide Health Care LLC; Tim Gifford, Founder and CTO and Scott Kozak, COO, of Movia Robotics LLC. Over a six-month period this team created Hartford.Health.Works. (HHW) which consists of a series of facilities and programs designed to align and leverage Connecticut's strengths, and the city of Hartford's concentration of healthcare technology, in order to create nationally scalable companies, and thereby attract entrepreneurs and capital to create jobs in Hartford. The mission of HHW is to support collaborative commercialization throughout the business cycle for entrepreneurs and companies that: conduct research in health care products and services, develop and manufacture health care products and services, implement business models that scale up to become national companies, and develop a more skilled work force through early STEM education and job training.

As HHW evolved, it became apparent that it represented the future of BEACON by providing a new strategic plan. Several of the programs outlined for HHW are already underway within the activities of BEACON, but on a smaller scale. In essence HHW scales up BEACON's activities to a national level. We are pleased to announce that HHW won first place in Phase 1 and we will participate in Phase 2 of the SC2 Challenge in 2015.

~ Joseph D. Bronzino

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SEMINARS AND NETWORKING EVENTS 2014

For a third year BEACON was pleased to partner with Covidien to co-sponsor four seminars held during 2014. Again the BEACON-Covidien Seminar Series brought in national speakers to address the future of medical technology and critical issues of importance to biomedical engineering. One additional seminar was sponsored by Fasi Wealth Management at UBS Financial Services in Hartford, CT that focused on the healthcare industry as a whole.

The Covidien-BEACON 2014 Seminar Series included:

Global Issues in Medical Technology was presented by Dr. Jose Gomez-Marquez, Medical Device Designer with Little Devices at MIT. The interactive "hacker" workshop event allowed all present to participate in using a series of design building blocks that empower clinicians in emerging countries to invent their medical technologies.

3D Printing for Medical Devices was presented by Justin Coutu, GM of R&D Technologies, North Kingstown, RI. His presentation focused on 3D printers and their applications for medical devices. Several printers were operating during the talk so those present could see how they make items with various materials.

Silk: The Revolutionary Material for the Future was presented by Fiorenzo Omenetto, PhD, BME, from Tufts University. "Fio" enlightened the audience with silk's versatility in many medical devices and applications. He discussed their research for using silk in medical implants and how it will disappear in the body eliminating the need for another surgical procedure to retrieve leftover material as well as eliminating medical waste.

Microimaging: Seeing the Unseen in Living Patients was presented by Guillermo Tearney, MD, PhD, Harvard Medical School. A pioneer in capsule endomicroscopy, Dr. Tearney discussed his work in this field as well as upcoming developments in being able to see in to the body non-invasively for diagnosis and treatment.

In addition, Fasi Wealth Management at UBS Financial Services in Hartford, CT held a Policy Seminar at Covidien, North Haven entitled **The Healthcare Evolution and Opportunity** presented by Jerry Brimeyer, Equity Sector Analyst, at UBS Financial Services, Inc. along with John Savercool, Senior Lobbyist and Managing Director UBS America's Inc. This was the fourth event of its kind and widely accepted as the way to learn about future investing in the medical device industry.

21st Century CURES

As part of the mission of BEACON to keep its members informed about national legislation that may affect them, the staff participates in monthly conference calls with AdvaMed's State Medical Technology Alliance (SMTA). The information provided through SMTA is then disseminated to BEACON members as needed. One of the initiatives that AdvaMed has taken on is supporting national legislation, currently referred to as "21st Century CURES" that is from the Energy & Commerce Committee. It is designed to "accelerate the pace of cures in America." During the summer of 2014, the Committee held regional hearings around the country in six states to learn more about what can be done to accomplish this goal. They asked for comments that cover everything from "discovery of clues in basic science, to streamlining drug and device development process to unleashing the power of digital medicine and social media at the treatment delivery phase." AdvaMed issued a detailed comment document that was provided to the Committee covering much of these issues and included keys to further progress. That document was shared with BEACON members for their thoughts as well. To read more about this legislation and to keep track of its development, please visit: <http://energycommerce.house.gov/cures>

facilitation

technology

collaboration

BANNER YEARS for BEACON MEMBERSHIP: 30+ NEW MEMBERS IN 3 YEARS!!

academia

Starting in early 2012, BEACON has been on a membership drive to increase the field of membership in order to include as many companies or institutions that are involved in new medical technology. How does BEACON do this? There are many ways to introduce BEACON to potential new members such as word of mouth by other members or through research by the staff into who is new to the area, keeping up on the daily reports of new innovations and/or entrepreneurs who are inventing new products. Additionally the staff meets with others in the industry who hear about BEACON and recommend us to a friend or colleague.

The Chairman of this effort is Larry Acquarulo, President, Foster Corporation and a member of the BEACON Board of Directors. Larry has been instrumental at meeting with potential new members at national and international trade shows, local industry meetings, or through normal business networking. In addition, Larry created a marketing piece that bestows the Benefits of Membership:

partnership

- Meet new people, network, make friends, get exposure
- Beacon, and its network, provides an abundance of ideas on almost every topic related to growing your business and personal fulfillment.
- Beacon helps you stay informed about what is going on in the Medical Device world, politically, economically, and demographically.
- Beacon is an advocate for Medical Device businesses. By unifying members, Beacon has a stronger voice to support policies and actions needed to improve and provide a fertile environment for high tech manufacturing growth in our region.
- Beacon helps connect with universities, educational facilities, organizations and hospitals where we typically do not have access.
- Beacon provides help and assistance when needed. Referrals, legal and FDA advice, connections with other professionals such as insurance, banking, investments, funding sources, grant opportunities, tax advantages etc.
- Through the seminar series and events, you have an opportunity to learn from great speakers and other successful business executives.
- You feel good about sharing your experience to help others become successful in the various stages of their business, from startup, scale up, expansion or re-alignment if in a challenging situation.
- Provide assistance and give back to the industry that provides your livelihood.

Since 2012, over 30 new members have joined BEACON and are placed in to one of five categories:

1. **BENEFACTORS:** Companies or organizations that recognize the importance of a strong medical device and manufacturing industry
2. **BIOSCIENCE COMPANIES:** Corporations, partnerships or others actively involved in the design and manufacture of diagnostics, therapeutics, medical devices, combination products, tissue engineering, genomics, and bioinformatics.
3. **SUPPLIERS/SERVICE PROVIDERS:** Companies that provide support services to the medical device community such as law firms, insurance, consultants, IT, equipment vendors, construction specialists and suppliers.
4. **ACADEMIC/CLINICAL:** Non-profit organizations such as universities, colleges, hospitals, and research institutions.
5. **INDIVIDUALS/ENTREPRENEURS:** Single individuals interested in the medical device industry or startup companies that are in the process of going to the next step in the commercialization process and are in need of contacts within BEACON's network.

It has been a fruitful few years and we expect to continue to grow the membership for the benefit and richness of all involved!

medicine

