

## How to Adapt within the Changing Healthcare Landscape: Interview with Arun Ranchod, Global Manager at Parker Hannifin

Have you heard of the OODA cycle? Okay, neither had I before my conversation with Arun Ranchod. What if more medical device companies adopted principles from the OODA cycle? Could this be the single most important factor in successfully maneuvering through today's rapidly changing healthcare landscape? If you're interested in a heavy dose of wisdom, listen closely to this interview with Arun as he provides insights into his impressive career advancement, the importance of learning agility, and much more! Here are some of the things that we are going to learn from Arun:

- How he was able to successfully and consistently get promoted throughout his 9-year career at Medrad.
- Arun's annual and somewhat unique two-week reflection period and how that aided in his professional development.
- The common denominators of medical device companies that are adapting well to the changing healthcare landscape.
- The importance of looking to other disciplines for insight.
- It sounds simple, but can open communication be the most important factor in improving the FDA regulatory process?
- Arun's advice for ambitious medical device doers.

One of my favorites is looking for opportunities in other places.

**Scott Nelson:** Hello, everyone. It's Scott Nelson, and welcome to Medsider, home of the free medical device MBA, and for those of you who are new to the program, this is a show where I interview interesting and dynamic medical device stakeholders and mentors in an effort to learn, hopefully, maybe be entertained along the way, and on today's call, we have Arun Ranchod. He is the Global Business Development Manager for the Life Sciences Division of Parker Hannifin. So welcome to the call, Arun.

**Arun Ranchod:** Thank you, Scott. It's good to be here.

**Scott Nelson:** Absolutely. Looking forward to our conversation. So, let's start out with your current role at Parker Hannifin. I obviously have done some pre-interview research on Parker Hannifin, but I imagine for some of those listening to the interview, they are unfamiliar with that company, so can you give us a brief overview of maybe what Parker Hannifin does, and then your role there?

**Arun Ranchod:** Absolutely, yeah. Parker Hannifin is the global leader in motion and control technology traded on the New York Stock Exchange. It's been around 95 years, over \$12 billion in revenue, very large, very distinct, very capable company that's actually doing quite a good business in life sciences.

**Scott Nelson:** Very good. Okay. So, within the life sciences arena, what's the typical customer of yours look like?

**Arun Ranchod:** We have a lot of the leading life science customers, names that you would recognize both in medical devices, in pharmaceuticals, and also in-vitro diagnostics and radiological diagnostics.

**Scott Nelson:** Okay, and so I would presume that you have a wide range of the fairly well-known, for this particular call, most of the audience is familiar with medical device companies, so that would consist of your typical client base, but what's your product? What are companies in the medical device space actually buying? What type of services or products are they buying from Parker Hannifin?

**Arun Ranchod:** It's a good question. Parker Hannifin's a leading supplier of components. So, various components in fluid management. These would be hoses, hose assemblies, various types of polymer-derived hoses. Fluidic and motion control technologies; these would be valves and motion control products. Some gas generation products, sophisticated filtration products as well as temperature control products, and those are just some of the broad categories. So, we will sell components to these medical device manufacturers. Sometimes we'll sell even subsystems or whole systems to them, and they will incorporate those into their products.

**Scott Nelson:** Okay. Okay. I think we all probably learn a little bit better by example. So, if I'm producing say, like an imaging piece of equipment per se, certain components of my capital piece would be built by or produced by Parker Hannifin.

**Arun Ranchod:** Yeah. We'll take telerobotic surgery. How's that one?

**Scott Nelson:** Okay.

**Arun Ranchod:** So, some of the components in there, they require electromechanical actuators, which we make modified actuators, some brakes on spindle shafts, things like that.

**Scott Nelson:** Okay.

**Arun Ranchod:** If we were in a homecare dialysis-type situation, there are Pres-Vac valves that control dialysate, bicarbonate, blood. We put those on cartridges that can be removable. Those lower the footprint, the weight, the duty cycle, have limited leak paths and then provide the ancillary surfaces around that like rapid prototyping and kitting.

**Scott Nelson:** Got you. Okay. Okay. So, these companies are, you know, take that home dialysis example, instead of manufacturing that component in-house, they're going to Parker Hannifin for that resource.

**Arun Ranchod:** Exactly. We have global manufacturing, so if they want to get flexible about where they actually manufacture the product, we can accommodate that. If they need to do some rapid

prototyping to advance how they get that to the market and to final commercialization or to FDA approval stages, we can help them with that as well.

**Scott Nelson:** Okay. Okay. Your role as the global business development manager, can you give me an idea of what that entails? I imagine we could probably spend 10 minutes going over that, but maybe just a 30,000-foot aerial shot of your role?

**Arun Ranchod:** Sure. Absolutely. So, Parker is divided into eight operating groups that are mostly built around technologies. Our job is to really take a window into all those different technologies, figure out which different components and services and sub-assemblies would play well in what kind of submarkets in medical devices, and then package that rich depth of the product in a way that makes sense to our customers.

**Scott Nelson:** Okay. Let's go back pre-Parker Hannifin because you've been there for what, roughly seven months?

**Arun Ranchod:** Five months.

**Scott Nelson:** Five months, okay. There you go. Previous to this, you were with Medrad, correct?

**Arun Ranchod:** That's correct, yeah.

**Scott Nelson:** Got you, and Medrad's based there in - are you in the Pittsburgh area?

**Arun Ranchod:** I actually moved to the Cleveland area.

**Scott Nelson:** Oh, you did?

**Arun Ranchod:** Two months ago.

**Scott Nelson:** Okay. Yeah. There you go. Got you. Okay, but previously, Medrad...

**Arun Ranchod:** I traded football...

**Scott Nelson:** What's that?

**Arun Ranchod:** I traded football teams.

**Scott Nelson:** Yeah, there you go. There you go. Are you a Steelers fan at heart, though?

**Arun Ranchod:** No, actually I was raised in North Central Ohio, so I've been a Browns fan all my life.

**Scott Nelson:** Okay, so it's tougher to be over in the Pittsburgh area.

**Arun Ranchod:** It is, yes.

**Scott Nelson:** I know. I can imagine. But you spent quite a bit of time at Medrad, correct?

**Arun Ranchod:** Yeah, I was at Medrad for almost nine years.

**Scott Nelson:** Okay, and so take the audience through like when you joined Medrad you came in at this position and you ended up at a fairly high-level position, correct?

**Arun Ranchod:** Sure. When I started with Medrad, I was a Product Manager in their MRI division. Medrad makes power injectors for radiological applications, and I was a product manager for one of their MRI power injection systems. I spent about a year and a half doing that, and then I transferred into something called business development, which you can think of that as taking a look at special opportunities and special marketing challenges and kind of being an internal consultant in that regard, and then I got promoted to something called corporate development, which is really two-fold. It was kind of a mergers and acquisitions job on the one hand, but then it was also a special assignment task to our senior management team.

**Scott Nelson:** Okay.

**Arun Ranchod:** It was two-fold, and I did that for probably four or five years.

**Scott Nelson:** Okay. What was the role of that? That was like corporate development, you said.

**Arun Ranchod:** Yeah, that final one was corporate development.

**Scott Nelson:** Okay. So, the obvious question, if I'm listening to this, here you state that you were with Medrad for roughly seven, eight years, something like that. You steadily advanced through the chain so that sets us up for an advice question.

**Arun Ranchod:** Okay.

**Scott Nelson:** Are there a few things that stand out that really led to your advancement through the ranks in a rather large medical device company?

**Arun Ranchod:** You know, I get asked that question on several occasions and what I tell everybody—everybody presumes I had some kind of a career plan or pathway mapped out, and I really didn't. For the past 14 years, I've been fortunate to take my family down to Florida at the end of the year, and annually at that time, I asked myself a couple of questions. Am I happy? Am I learning something? Am I being challenged? Do I feel the compensation's fair? If the answer's no to any of those, then there's another series of questions, which is, where is the locus of control there? Is it something I can fix or is it something I can't fix? Really, based on the answers to those questions determines if I want to make a change or not.

**Scott Nelson:** Got you. I'm actually going to jot that—you mentioned am I happy? Am I learning something? The reason I'm wondering, because I mean I think these are questions that we all face especially as transient as the medical device community is. So, I just want to make sure we cover these questions because I think they're good. Am I happy? Am I learning something? Am I

being challenged? Is the compensation fair? I presume the question typically there at Medrad was yes to most of them if you stayed there.

**Arun Ranchod:** Well, yeah. I was there for almost nine years so.

**Scott Nelson:** Right.

**Arun Ranchod:** So, it was yes.

**Scott Nelson:** Right, and if it would have been no?

**Arun Ranchod:** Well, then you have to make a change. I mean, life's too short, right?

**Scott Nelson:** Right, right.

**Arun Ranchod:** My feeling was that if you're not happy in what you're doing if you're not feeling challenged in what you're doing, it's going to bleed through into your performance.

**Scott Nelson:** Sure.

**Arun Ranchod:** I just don't see any way for that not to happen, and unfortunately I've seen it too often.

**Scott Nelson:** Got you. So, do you attribute a lot of your success to the fact that you were answering yes to those questions, and so like you just said, it naturally played out in your day-to-day role?

**Arun Ranchod:** Well, that and also the fact that you just consciously go through that exercise. So, in a way, you give yourself permission for the coming year to just delve into it, and honestly, I did not think about changing outside of that two-week period in Florida. So, you just clear it out of your head, and it lets you focus fully on what you're doing, and I also think that's very key.

**Scott Nelson:** Got you. Okay.

**Arun Ranchod:** You have to commit to it.

**Scott Nelson:** So, would your advice be almost for everyone to commit for that year, and then do almost like a re-evaluation at the end of the year to really ask themselves some of those questions maybe along a similar pathway?

**Arun Ranchod:** I've found it to be very healthy and very freeing, frankly.

**Scott Nelson:** Got you. That's good stuff.

**Arun Ranchod:** Then maybe annually is not the best cycle for people, maybe they want a different cadence, but I think there's a lot to be said for just consciously doing that action and making that decision, and again, kind of giving yourself permission to immerse yourself in your job.

**Scott Nelson:** Right, right. Okay. So, as you experienced various promotions during your career at Medrad, there had to be a few things that stood out. I mean, you obviously had bosses to report to and they promoted you for specific reasons. So, those reasons, I mean, are there a few that stand out? I mean, if I'm your boss at Medrad and I promoted Arun it seemed like every two, three years or something like that, why am I doing that?

**Arun Ranchod:** Well, I'll presume to speak on their part.

**Scott Nelson:** Yeah.

**Arun Ranchod:** The first thing is I had tremendous bosses at Medrad, and I think that's why most people stick around a job because their immediate manager is someone they find compelling to work for.

**Scott Nelson:** Right.

**Arun Ranchod:** That was certainly the case for me at Medrad. I was very blessed in that regard. I have a liberal arts background. I graduated with a degree in mathematics from the College of Wooster in Wooster, Ohio, and over the years I've found that that gave me a healthy perspective in business. It forced me to think by analogy a lot, and I think that was perceived as a vein of fresh thinking. I also think the liberal arts background contributed to my ability to communicate, or at least that's what I was told.

**Scott Nelson:** Got you. And so, your ability to use analogies effectively, can you maybe give me an example of what that would actually look like from a practical standpoint?

**Arun Ranchod:** Oh wow, you put me on the spot here. I remember one that would come up fairly frequently was the analogy of the village commons, are you familiar with that?

**Scott Nelson:** I'm not, no.

**Arun Ranchod:** Okay. So the analogy back in American colonial times, mostly in the northeast, was there would be a construct called the village commons, which was a large pasture near the center of the town where the town folks could graze their cattle or sheep or whatever it was, which only works if people don't get too greedy on that shared resource. Because if everybody puts their livestock out for too long a period of time, the common will get depleted and now it's no good for anybody. But if people have the restraint to use it in a moderate fashion, then it continues to be a resource.

**Scott Nelson:** Sure.

**Arun Ranchod:** The analogy to corporate is essential with shared resources, and with groups being cognizant that it is a shared resource and if one group gets too greedy with it or depletes it too much, it overall hurts the company.

**Scott Nelson:** Got you. Okay. Okay. Your bosses at the time saw you communicate through various analogies like that, and that was one of the big strengths that they saw.

**Arun Ranchod:** I believe so, yeah.

**Scott Nelson:** Yeah. Yeah. I mean, the reason I'm asking these questions is because it's very interesting to me. I mean, here you are, a very high-end sort of sexy title as the Global Business Development Manager for a large publicly-traded company, and it's just fascinating to see your ability to be consistently promoted through the years, and so I have to think there are some insights to be gleaned from that.

**Arun Ranchod:** Yeah, there's a lot we can learn from other disciplines. I mean, you know, you had Joe Hage on an interview just recently...

**Scott Nelson:** Yeah.

**Arun Ranchod:** ...which is consumer marketing. I think there's a lot that medical device personnel could learn from consumer marketing.

**Scott Nelson:** Absolutely.

**Arun Ranchod:** I mean right now, all the rage is we're looking at India, right? Paul Yock is doing some great work with the bio-design laboratory at Stanford. Firms like Columbia Asia and LifeSpring Hospitals are looking at India now, which for years was kind of ignored in medical device development as a source of innovation.

**Scott Nelson:** Sure.

**Arun Ranchod:** Completely different perspectives on the world, completely different philosophical backgrounds. So, you have to adapt, and I think the liberal arts education makes you open to that kind of change.

**Scott Nelson:** Got you. Yeah. You know, I somewhat want to use this as a segue right now to that idea of looking at India, for example. Where do you think that stems from? I mean, it has to pick up some traction and gain some legs at some point, but using that example, where does that come from, looking to India as an example from a bio-design standpoint?

**Arun Ranchod:** Oh, I think it comes largely from an economic catalyst.

**Scott Nelson:** Okay.

**Arun Ranchod:** Given the legislation that was recently passed, it's no secret that the United States has led in medical device technology for years and years, I mean starting with Bakken in Minneapolis, and it's gone from there. But we also have to face the fact that for years the next greatest thing was kind of readily accepted to be purchased by consumers and to be paid for by payers, and that paradigm is I would say coming to a close, but probably closed at this point.

**Scott Nelson:** Right.

**Arun Ranchod:** Certainly, it's an economic catalyst that I think is forcing this kind of retrenchment.

**Scott Nelson:** Got you. Okay. Okay. Which most people would think is the obvious situation as healthcare is mostly considered broken and largely due in part because of the economic, especially the future economic issues that face the US economy.

**Arun Ranchod:** You know, Scott, I don't take the tact that it's all doom and gloom, though. I really don't. I mean, sometimes a harsh catalyst like that can really lead to opportunity. Again, if you're open to it and if you approach it the right way. I think there's a world of opportunity in medical devices and I think it's very healthy to look in these new directions for that change.

**Scott Nelson:** Sure. Yeah. Looking to India as an example, being at the economic catalyst is a perfect example of that as you just mentioned. I mean, so you see it from a glass half full sort of perspective. There's so much that's up to debate right now, and actually, when looking at the various problems with healthcare, I mean that's why there's not a lot of these VC and angel interest at this point too because it's such a monster to tackle, so unpredictable especially when you look at the FDA regulations. I mean, so why do you see it as a glass half full? Is that just your nature?

**Arun Ranchod:** I think part of it is my nature. I think part of it is just a fact. I mean, let's be honest. I think we were insulated for many, many years from some coming economic realities.

**Scott Nelson:** Right.

**Arun Ranchod:** So again, I think any time you get new information and new stimulus coming into the system, yeah, it's going to be a jolt, it's going to be uncomfortable for everybody for a while and we're all going to have to work through that, but I think at the end of that two, three, four-year tunnel, we're going to be in a much better space.

**Scott Nelson:** Sure.

**Arun Ranchod:** I mean, if you look at some of the changes that are going on, if you look at some of the bedfellows that are being created, GE Healthcare and Intel, some of the things going on with Stryker and their Smart Beds, we're injecting a lot of information into what we're doing now. So, in a large sense, I think we're going from kind of a shotgun approach to acute care medicine. I'm hearing a lot more now about preventative medicine and applying the information to keeping people healthy, and I think if you step back and, again, I know there's going to be a period of the pain of that, but I think if you look at the big picture, that's a healthy place to be.

**Scott Nelson:** Got you. Are you seeing that various medical device companies are reacting differently to this change?

**Arun Ranchod:** I'm seeing a lot of folks scared.



**Scott Nelson:** Yeah.

**Arun Ranchod:** I was at the AdvaMed Conference in Washington, DC, I think that was early September like I said there was a lot of complaining going on. I found a lot of people just scared and not knowing what's going on. At the Cleveland Clinic Medical Innovation Summit in early October in Cleveland, which is a fantastic conference, again, a lot of folks with a lot of anxiety. Now, what stood out at that conference for me was Omar Ishrak, the new CEO of Medtronic...

**Scott Nelson:** Sure.

**Arun Ranchod:** ...and he had kind of an uplifting message about things. Again, we're learning new things, there's a world of opportunity out there.

**Scott Nelson:** Okay. So, what was different about his—because he was the keynote, correct, at the Cleveland Clinic Innovation Summit?

**Arun Ranchod:** I don't believe he was the keynote, but he was certainly one of the feature speakers.

**Scott Nelson:** Got you.

**Arun Ranchod:** I guess what struck me most about it is he was kind of a lone voice saying, "Hey, look, it's not all bad. This is a healthy thing."

**Scott Nelson:** I know this is somewhat vague and cliché to say this, but do you think it's just a matter of time to give people a certain amount of time to adjust as this cycles through, or do you think there's something else that would spur on sort of a new comfort level with these various changes that we're seeing?

**Arun Ranchod:** I think part of it is time. I think part of it may be the fact that we're wrestling with the change in a paradigm that we've lived with for 30, 40 years. I think once people accept the fact that things have changed, our environment's changed, this isn't a blip. This is a long-term thing we're going to live with for a while. I think once we can get past that mentally, I think there's a world of opportunity.

**Scott Nelson:** Got you. I'm just checking.

**Arun Ranchod:** It's an exciting time to be in this industry.

**Scott Nelson:** Right. There's no doubt. I mean, it's definitely ripe for disruption in a wide variety of different paradigms for sure, and I would agree. So, when you're working with various medical device companies, because you've got a whole host of them there especially in your role at Parker Hannifin, the companies that are reacting positively to these changes, are they doing things differently? Is it the culture within that certain company that allows them to react differently to these changes and pursue a positive direction versus a negative one?

**Arun Ranchod:** I'd say yes, and the common denominator, if I can be so bold to put that forward, is kind of a bias towards action on the part of these folks.

**Scott Nelson:** Okay.

**Arun Ranchod:** They know the world's changed; they know what we did the past 30, 40 years isn't going to continue to the future, and there's still some anxiety about forms that things are going to take. How their customers are going to change and how their customers are going to have to change how they sell to hospitals, etc. But at least they're very open to restructuring things, and by and large, I find them to be very good listeners. I mean, they're very good partners for us because they tend to listen very well.

**Scott Nelson:** Got you. Okay. Bias towards change. I should have probably phrased that question a little bit differently, but it's not necessarily pursuing a negative direction per se but just inaction, which would be in essence kind of negative, not moving anywhere or letting anxiety get the best of that decision-making process. So, you're saying the companies that are reacting the best to this are good listeners, open to change, and actually just taking steps forward in a certain way. Maybe that won't end up being the best decision, but at least they're making a decision?

**Arun Ranchod:** Yeah, I would call it kind of learning agility, if you will and if they're going to fail, they're going to fail fast, and then they're going to figure it out.

**Scott Nelson:** Sure. Sure. Yeah.

**Arun Ranchod:** There's something called the OODA cycle. I don't know if you ever heard of that.

**Scott Nelson:** No, no. I mean, I'm definitely familiar. It seems like Seth Godin definitely believes in shipping at all costs. But explain that.

**Arun Ranchod:** It's a little digression but it's worth going into.

**Scott Nelson:** No, yeah, go ahead.

**Arun Ranchod:** It was World War II and the Air Force couldn't figure out why the United States Air Force was doing so well against the German Air Force because the German planes from an engineering perspective were superior engineering, and so they did a study into this, and what they found was that the American pilots by and large had a bias towards orienting themselves so they could take a look at their environment, figure out where they were, they could set objectives very quickly in that environment, they could make decisions in that environment, and they could take action. So, O-O-D-A.

**Scott Nelson:** Got you.

**Arun Ranchod:** What they found was, I forget the percentage, but the American pilots, by and large, were much faster at this cycle than their German counterparts. So, even with comparatively substandard engineered products, the fact that they could make these decisions

quicker, speed if you will, led to ultimately them winning a lot of the dogfights in World War II. And I think that's one of those analogies that's worthwhile pointing out.

**Scott Nelson:** Right.

**Arun Ranchod:** You can always think.

**Scott Nelson:** The OODA cycle. No, I've never heard of that. So, this is a perfect example of what we spoke about when we were digging into your background a little bit, your ability to communicate through analogies. I'm seeing it firsthand.

**Arun Ranchod:** Oh, there you go. Good.

**Scott Nelson:** OODA cycle, that's a great example. That's a great example. So, looking back at your career in the device space, do you recall ever witnessing a time like this where there are so many changes happening and occurring?

**Arun Ranchod:** Not to this extent.

**Scott Nelson:** Yeah.

**Arun Ranchod:** Not to this extent, no. Because if you think about it all. I mean, obviously, we have the economic changes going on which are huge.

**Scott Nelson:** Right.

**Arun Ranchod:** We have government intervention to a point I don't think we've seen before, and then you throw on top of that, I mean, we're still dealing with immense technological change.

**Scott Nelson:** Sure.

**Arun Ranchod:** You look at miniaturization, you look at the advances in material sciences, information sciences, IBM's Watson for example.

**Scott Nelson:** Right.

**Arun Ranchod:** I'm, you put all of that together and it's a tremendous change.

**Scott Nelson:** Yeah. Yeah, no doubt. Very good. We haven't really touched on this in great detail, but the changes that were, I guess, what's the best description for it? The upheaval kind of with the 510(k) regulatory process with the FDA. Do you have to deal with that in much detail in your role at Parker?

**Arun Ranchod:** We have to deal with it on behalf of our customers, so while we largely don't sell finished medical products, we don't deal with it in that sense, we do deal with it from the perspective of uncertainty on timing as to when our customers are going to need our final products.

**Scott Nelson:** Okay. Okay.

**Arun Ranchod:** So, it does trickle down to us.

**Scott Nelson:** As other countries begin to catch up to the US, what was once a very leading position we had in terms of medical technology advancement, as other countries catch up, do you have an opinion as to what changes you would like to see to some of the regulatory processes?

**Arun Ranchod:** Okay, I'm going to be careful here. I do think initiatives geared towards dialogue with their key constituents are very positive.

**Scott Nelson:** Okay.

**Arun Ranchod:** And I'd like to see those continued and enhanced.

**Scott Nelson:** Got you. Okay. So, the FDA opening up the communication lines to even greater detail.

**Arun Ranchod:** Yeah.

**Scott Nelson:** Got you. Okay. That obviously would help, and it seems like a lot of the capital that maybe would be poured into the medical device arena, there's a lot of hesitancy there.

**Scott Nelson:** Not necessarily...

**Arun Ranchod:** Yeah.

**Scott Nelson:** ...because of lack of growth. It's more so just the fear of the unknown, how long this is going to take to get approved, etc., and so by opening up those communication channels, it would seem that it would be a good step in the right direction, that's for sure.

**Arun Ranchod:** Yeah, there is a certain amount of paralysis going on there.

**Scott Nelson:** Yeah, absolutely. I know we're kind of running a little bit short on time, but let's circle back around to your background. You mentioned especially with some of the analogies you used, are you a history buff?

**Arun Ranchod:** Oh, to a certain extent, yeah.

**Scott Nelson:** Yeah? Do you think that's helped you in your professional career?

**Arun Ranchod:** I know it's helped me.

**Scott Nelson:** Yeah.

**Arun Ranchod:** I'm a Shakespeare buff as well, and I'm sure that's helped me as well.

**Scott Nelson:** Yeah. I always like to ask this question because I myself have grown to like history over time. Did you like it even growing up or is it something that grew on you as you aged?

**Arun Ranchod:** No, I think I was very fortunate to have parents who were very eclectic, and that filtered down to my sisters and myself.

**Scott Nelson:** Got you. Got you. Cool. I always find that interesting because it seems like there's a large percentage of people that grow to love history when they maybe didn't necessarily enjoy it all too much growing up.

**Arun Ranchod:** That's funny. My father used to quote these great drafts of Shakespeare. I mean, he had memorized all these soliloquies.

**Scott Nelson:** No kidding.

**Arun Ranchod:** For the longest time, I just thought everybody's dad did this. So, it forced me to actually go back and read the play and understand what the hell he was talking about.

**Scott Nelson:** Right. So, when you'd go over to one of your buddies' houses, you'd expect to get some nightly Shakespeare, but that wasn't maybe the case.

**Arun Ranchod:** I think that was misguided anticipation.

**Scott Nelson:** Right. That's funny. That's good stuff. So, let's end it with some advice that you would have for someone that's listening to the call. They hear you and your advancement throughout, your advances, I should say, throughout your professional career, and now, as I mentioned before, a very sexy title, a big-time role at a large company. What advice would you have for someone that's listening that says, I want to experience the same sort of success in my career?

**Arun Ranchod:** Number one is love what you're doing. Number two is don't ever stop learning. When I speak to high school and college folks, I always tell them that your degree is the platform. That's the starting point because of the rate at which information's going to keep accelerating, and the half-life of your degree is fairly short, so you're just starting to learn, understand that, and look for opportunities to learn in different places. You can get as much out of reading some Walt Whitman poetry as you can reading the latest issues of MDDI.

**Scott Nelson:** Got you. That would go back to when we spoke about looking to India from a bio-design standpoint. That goes back to that, looking at other niches or other industries and basically trying to glean some insight from what they're doing and applying it to...

**Arun Ranchod:** Very much so.

**Scott Nelson:** Yeah, absolutely.

**Arun Ranchod:** There are lessons to be learned all over the place, and be open to that.

**Scott Nelson:** Right. Very good. I know, on that same learning concept, or topic I should say, you have both your master's in biomedical engineering as well as your MBA as well, correct?

**Arun Ranchod:** That's correct.

**Scott Nelson:** So, I mean, do you think that matters or is that simply sort of a check on the résumé?

**Arun Ranchod:** You mean the degree?

**Scott Nelson:** Yeah, the graduate-level degrees. Would you recommend someone to pursue something like that?

**Arun Ranchod:** It worked for me, but I think it worked for me because I had a passion for it.

**Scott Nelson:** Got you.

**Arun Ranchod:** I would definitely vote against doing something just because you think you should do it.

**Scott Nelson:** Okay. So, if someone comes to you and says, Arun, I want to do my MBA but I'm really just looking to it as a stepping-stone to a position.

**Arun Ranchod:** Don't do it.

**Scott Nelson:** Okay.

**Arun Ranchod:** No. Find your passion and pursue that. Don't do something because somebody else thinks you have to do it. Don't let them define you. You define yourself, and that's a job you never abdicate.

**Scott Nelson:** Got you. Got you. Good stuff. So, is there anything else that you want to share, anything else that's kind of at the top of mind right now that you'd like to mention before we end the call?

**Arun Ranchod:** I do. I think you're doing fantastic work. I really do.

**Scott Nelson:** Oh, I appreciate that.

**Arun Ranchod:** Some of the things I've seen on the site are fantastic and I hope people take advantage of it.

**Scott Nelson:** Right. That's certainly one of the goals, is to help other people. Just as I learn along the way, I hope other people would kind of join in on the process.

**Arun Ranchod:** Well done.

**Scott Nelson:** No, no, I appreciate that. So, well thanks, Arun. I really appreciate you coming on, I really do, taking some time out of your probably very busy schedule to come on, and hopefully, everyone learned a few things.

**Arun Ranchod:** My pleasure. I enjoyed it.

**Scott Nelson:** I'll ask you to stay online real quick. So, anyway, that's it for now, folks. Thanks again for listening and hopefully it was both entertaining and educational. Until next time. Take care.