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The A+ CEO: A 6-Point Playbook for Investor-Backed MedTech CEOs

What separates a very good MedTech CEO from an exceptional one — drawn from interviews with seasoned investors, board members, and CEOs.

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Executive Summary

In a sector defined by rapid innovation, rigorous regulation, and relentless pressure on capital efficiency, the difference between a very good MedTech CEO and an A+ CEO often determines whether a device reaches patients or stalls along the way. This paper provides CEOs and investors a playbook to scale from excellence to exceptional performance in an increasingly unforgiving MedTech landscape.

Based on interviews with nearly a dozen seasoned investors, board members, and CEOs, this paper distills what sets A+ MedTech leaders apart from their peers. **We find that A+ CEOs of investor-backed organizations consistently demonstrate six core capabilities, ranging from deep self-awareness to relentless talent stewardship.**

The leaders who possess these capabilities outperform on growth, profitability, and execution. They attract and retain premier talent and investors. They build durable, trust-based relationships with customers, partners, and board members. And above all, they shepherd life-changing—often life-saving—technologies from early concept through commercial launch and adoption.

For current MedTech CEOs, this playbook offers a practical lens to pressure-test your own leadership. For investors and boards, it provides a pattern-recognition framework for assessing whether a CEO is truly equipped to turn promising technology into an enduring MedTech organization.

Introduction

MedTech CEOs face enormous risk and above-average pressure compared to their peers. Their products go through rigorous design, testing, and validation to clear high regulatory hurdles. They must develop and present evidence of value to investors, payers, and overworked physicians. And commercial success is an uphill battle in an industry where 10-year timelines coexist with rapid innovation. If they reach the summit, however, the annual returns are significant.

Given the high risk and competition, it takes exceptional EQ and IQ to lead an investor-backed MedTech organization. Finding an executive that excels in the role can mean the difference between commercialization and failing to secure the next round of funding.

Early-stage CEOs must evolve from founders and innovators into capital stewards, building and leading multidisciplinary teams while balancing long-term strategy with short-term milestones. They also need a thick skin and a strong “why” to persevere in the face of rejection and uncertainty. As a company evolves, commercial expertise and strategic thinking are essential to get products into the hands of users.

From there, the skills become more nuanced. The CEO of a company with a Class II predicate device will need different tools than a leader overseeing a novel Class III device. And a project that takes $250 million requires different fundraising finesse than a $50 million project.

> *"There's a new level of scrutiny required when you get into $100 million clinical trials. I have seen a lot of founder CEOs run out of gas when it came to raising $250 million."*
>
> — **Andy Corley, investor and former eyeonics CEO**

Regardless of revenue or product risk, the CEOs that excel bring value to investors and stability to the organization. They set the tone for company culture, which may positively impact annual returns, revenue growth, and employee engagement.[1] Alternatively, an ineffective CEO could create disastrous cash consequences. Ineffective regulatory oversight, for example, could lead to costly delays that add millions in additional costs.[2]

When MedTech executives elevate their capabilities from magna to summa cum laude, the entire industry benefits. To find out what it takes to be exceptional, we spoke with nearly a dozen A+ MedTech investors, board members, and CEOs. We then combined their insights with our decades of operational and investment experience. What emerged were six core qualities that define what we call A+ CEOs.

We encourage current CEOs to refer to this playbook to assess their own strengths and weaknesses. MedTech investors can use it as a guide when evaluating company leadership.

Where experts agreed and where opinions diverged

To deepen our analysis, we compared where expert perspectives aligned and diverged.

The consensus: the CEO's ability to hire, calibrate, and empower an A+ team remains the single greatest determinant of enterprise value. All our experts emphasized two key points:

- **The most important decision a CEO needs to make:** the hire and continuous improvement of their team.
- **The most important trait of an A+ CEO:** self-awareness.

Their opinions differed widely in a third area: the importance of strategy vs. operational expertise. Some of the MedTech leaders we spoke with prioritized the ability to develop long-term strategies, while others emphasized systems thinking and operational finesse.

Our conclusion: CEOs must understand how their board and major investors view strategy and operational skills. This information allows them to calibrate how they communicate, where they focus their time, and which gaps they need to fill on the leadership team.

1. Big-Picture Thinking

A+ CEOs recognize an unmet need and have a vision to fill it—in a way that's superior to similar products on the market. Further, they know how to articulate that vision and give their team the resources to plan and execute on that vision.

That team—whether a loose collection of fractional leaders and investor partners or a robust internal leadership team—frees up the CEO for strategic activities. They excel at implementing management systems, solving complex business problems, and anticipating the next move.

> *"The CEO's head should be three to five years down the trail. The operations team should absolutely run that part of the business."*
>
> — **Andy Corley**

A+ CEOs also plan for commercial release in the earliest stages of product and business development—not just at launch. Regulatory and reimbursement strategy, pricing models, and go-to-market planning all inform product design and trial endpoints.

> *"When moving from Series A to Series B and gearing up for commercial launch, the roadmap must look ahead to profitability—and what resources, milestones, and evidence will be required to get there. You must produce the data that convinces customers and partners to integrate your solution into their daily operations."*
>
> — **Tom Ressemann, former CEO for four MedTech companies; board director and investor in digital health, medical device, and biotechnology**

If an A+ CEO lacks direct commercial experience, they proactively build it—through key hires, advisors, or a defined transition plan. For example, a great CEO may know how to lead a company through Series B. An A+ CEO recognizes their strengths and limitations and, at times, may hand over the reins as the company grows toward Series C.

CASE STUDY

Crossing the Divide from Market Authorization to Market Entry

SITUATION

A MedTech CEO led the company through FDA clearance on its device. The commercial strategy was ready to execute; however, the CEO could not manage steps such as inventory, distribution, discussions with hospital approval committees, and other aspects of market entry. Nine months in, the company had not sold a single product.

SOLUTION

A commercially oriented A+ CEO retooled the strategy, starting with the value story. The CEO raised the price, communicated a stronger value proposition, and tailored strategy to specific U.S. regions rather than the entire country.

RESULT

The product sold. Within a few months, its commercial success roughly doubled the company's value.

2. Mastery of Industry and Business Interdependencies

A+ CEOs recognize that different regulatory pathways, risk classes, and product attributes affect capital needs, timelines, and investor risk appetite. To ensure the product is safe and effective as well as commercially viable, CEOs build cross-functional, evidence-based strategies that integrate product design, market access, reimbursement, and commercial considerations from the earliest stages of development.

Regulatory and clinical mastery are essential for CEOs, particularly as a device moves through the FDA's premarket approval (PMA) process. "Class III implies more sophistication of the clinical and regulatory pathway," said Chip Hance, CEO of Regatta Medical, a private equity investment partnership with GTCR. "It is also a longer time horizon; therefore, the skills and experiences are more demanding."

Whether PMA or 510(k), medical devices rarely launch without a hitch. A component may become obsolete midway through development. Software may not work as expected. Or surgeons may find a device cumbersome to use as instructed. An A+ CEO anticipates glitches and develops backup plans accordingly.

"No one in the history of MedTech has ever delivered a product that worked perfectly the first time out of the box," said Ned Lipes, former group president at Stryker. "It's extremely important to stage your launch, anticipating that you're going to have to make some changes to the device, the instrumentation, or the training." This reinforces why adaptability is an essential CEO attribute.

> *"As an early stage company eyes an exit, leadership needs the financial savvy to chart a clear path to positive cash flow. The key is knowing the company's objective worth in an acquirer's eyes, not just the founder's hopes."*
>
> — Tom Ressemann

3. Self-Aware Leadership

In high-stakes environments, self-awareness, candor, and a willingness to learn are powerful accelerators. Self-awareness is also the foundation of coachability—critical for CEOs navigating board dynamics and rapid organizational scaling.

A+ CEOs exhibit humility and confidence in equal measure. They communicate challenges early and honestly. And they address those challenges with either conventional or unconventional solutions.

A great CEO with high EQ can take an established MedTech company through a successful commercial launch. An A+ CEO has the courage to present a novel approach to an inaugural product release. They're not afraid to rewrite the playbook. And they're not afraid to admit when they're wrong. This kind of transparency is a strategic advantage for CEOs navigating board dynamics and rapid iteration.

> *"The A+ CEOs that I've worked with get things done largely on schedule in a collaborative, constructive way. They also have an innate ability to adjust based on learnings, not process too long, and not sweep something under the carpet if it isn't quite right. I'm impressed when a leader has the ability to say out loud, 'I didn't get this right. I thought it would work and it didn't. And so now what we're doing is this.'"*
>
> — Bill Link, PhD, Founder of Flying L Partners; Co-founder and Managing Director of Versant Ventures

With their candor, courage, and humility, A+ CEOs liaise effectively with employees, management, and board members. They treat board members as partners, leveraging their collective expertise as needed. Effective listening and genuine curiosity are highly prized.

A self-aware CEO has the integrity to clearly communicate both benefits and risks to investors, knowing it may give them pause. "The highest-level integrity CEOs I work with in early stage can talk 51 percent about what can go wrong and 49 percent about the possibilities," said Corley. "Everyone in the boat understands the risk profile from day one, so they can, with eyes open, put resources toward very worthy human advancements."

In the break room, you may find exceptional CEOs in conversation with an intern, a mechanical engineer, or a senior VP. Their self-assurance and humility create psychological safety, which helps employees feel more comfortable speaking up. This type of culture opens the door for increased innovation, better problem solving, and improved engagement and retention.

4. Fundraising Discipline

Fundraising is a strategic exercise in storytelling, valuation management, and long-term positioning. A+ CEOs translate scientific value into investor logic, tailoring their message to institutional capital. To do that requires passion, persuasiveness, and finance finesse.

“A CEO has got to be a great salesman,” said Lipes. “They can’t be a strategic whiz without being a salesman, because you’re going to have to sell your vision to raise the money. You need someone who lives and breathes the company so they can sell that to their employees and to the investment community.”

Early-stage CEOs must have the passion and persistence to keep selling even after dozens of rejections. They tailor their pitch to the investor and use technical, scientific, and financial data to tell a compelling story. When preparing for commercialization, that story outlines the additional skill sets needed for commercial launch, which may include a new CEO.

Hance said fundraising is the most critical element of a MedTech success story. “The A+ CEO has high energy and passion for the business and the product, as well as extremely strong networking skills with investors, the business team, and clinicians,” he said. “They’re great at packaging all that into a fundraising initiative.”

Investor Insights

Our experts shared three critical insights for VCs investing in MedTech:

1. MATCH CEO CAPABILITIES TO CAPITAL REQUIREMENTS

A clear inflection point lies between clinical studies and commercialization. VCs should assess whether their CEO has the sophistication and track record to navigate the specific capital requirements of the company's development path.

2. EVALUATE HOW CEOS VALUE THE COMPANY

Newer CEOs often fail to accurately pinpoint company valuation. An A+ CEO understands venture capital valuation models and can position their companies appropriately rather than anchoring on internally derived valuations that don't align with investor economics.

3. PRIORITIZE TRANSPARENCY ABOUT RISKS

Honest communication establishes trust and credibility. CEOs who are transparent about risks and potential challenges build stronger investor relationships and set realistic expectations that lead to better long-term partnerships.

5. Relentless Talent Stewardship

Every A+ CEO is, to some extent, the Chief Talent Officer. Great CEOs build great teams—and create the conditions for them to succeed. A+ CEOs recognize weak links in that team and repair them fast. "Many CEOs hire too fast and fire too slow," said Lipes. "Firing early is an important step to take as a leader."

While the cost of onboarding a new employee is significant, it doesn't compare to the cost of a poor fit. Estimates put the cost of a bad hire at about 30% of that employee's first-year salary,[3] not including intangible costs such as reputational damage, reduced team morale, and tenuous customer relations, all of which can snowball over time.

> *"CEOs need to manage the consequences before they materialize to make sure they don't go too close to the red zone. That's your ultimate job as a CEO: to identify early signals and act on them."*
>
> **— Anne Osdoit, CEO of Moon Surgical and Partner at Sofinnova Partners**

Given labor costs account for about 20% of a medical device company's expenses,[4] A+ CEOs manage resources wisely. An A+ CEO knows when to bring in a fractional executive and when to scale to a full-time employee. They know when to build an internal team, when to outsource, and when to seek the advice of a talent placement and assessment firm to manage those decisions.

6. High Strategic EQ

A+ CEOs balance strategy and structure. They install clear goals, measurable outcomes, and systems of accountability that scale. They might take on more operational duties in a company's early stages, but as commercial release approaches, their role may lean more strategic. During periods of change, they manage divergent expectations across board members, ensuring focus and cohesion.

Strategic thinking combined with self-awareness enables A+ CEOs to make tough decisions, whether alone or in concert with their board. "When it's a tough call, they methodically go through a process to make sure everyone has their say," said Link. "After that discussion, they call time out and make the call. Or they go to their board and they make the call together. The A+ leaders will get alignment, and then, even if it wasn't the first choice, they will have decided, 'We're going through door A. We're in it together and there's no looking back.'"

Strategic planning includes knowing how much structure to put in place, whether that means adopting a proven management system or refining key processes. "Effective strategic planning means installing enough structure to liberate the team to innovate while keeping everyone laser-focused on high-impact work," said Ressemann. "The same discipline applies to board and investor alignment: settle on five or six priorities that deliver the greatest enterprise value."

Excellent CEOs may lean strategic or operational and hire to achieve optimal balance. An A+ CEO balances vision, strategy, and execution according to company needs and the board's expectations.

> *"The CEO sets the vision, but they also drive operational excellence relative to the processes and systems designed to execute and hit their OKRs. We've got to be exceptional at building the organization and attracting the best talent, from the board and investors to the interns. CEOs can't take their eye off the operational ball. If they aren't rigorous in their processes and challenge things they might be surprised and disappointed when they don't hit their numbers."*
>
> **— Scott Huennekens, former CEO of multiple MedTech companies; current board member and investor in several organizations**

Conclusion

The difference between an A and an A+ MedTech CEO often determines whether a product reaches the market or stalls before it delivers ROI. While our research found A+ CEOs exhibit the six core characteristics described above, they all point to a central skill: the ability to navigate multiple worlds in parallel.

They speak science and sales; respect the pace of regulation and the speed of innovation; they hold the vision and empower execution. Those who master this balance create enduring value—for their company, for investors, and for the patients they serve.

“You want executives who are simplifiers, not complicators,” said Corley. “You have to think it through. You have to do the work. But the greatest teachers can simplify things. And at the end of the day, we’re just teachers, trying to teach whatever skill we’ve had, and transfer it to the next person to see if it can multiply.”

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Glenn Snyder advises and coaches CEOs and leadership teams of growth-stage medtech companies through Shannon Lane Group. Over three decades at Deloitte, he founded the firm’s Medical Technology practice and grew it to more than $500M in the U.S., advising C-suites and boards on growth, transformation, and governance. He serves on the boards of Larmor Bio and World Telehealth Initiative and mentors medtech innovators at StartX.

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