

THE NEW REALITY

Moving forward with COVID-19

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My Affiliations



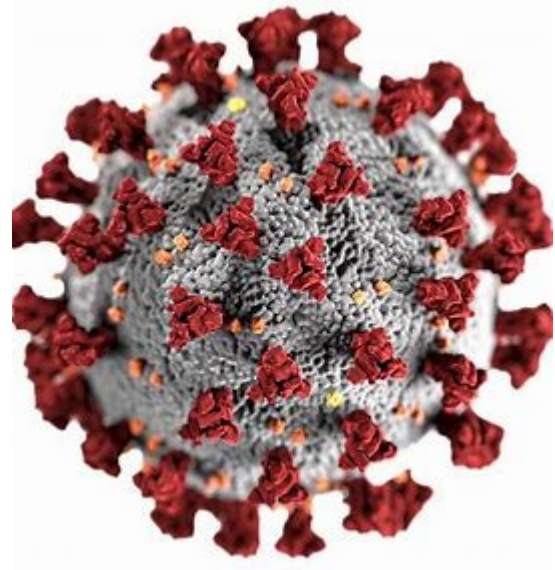
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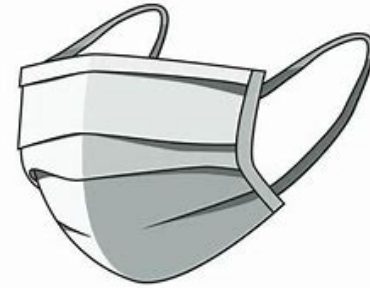
Leuko

The Impact

- Medtech and Biotech companies get classified as Essential Businesses
- Academic labs were closed
- Physical co-working stopped
- Clinical trials were paused
- Financings stalled



Mitigations



- People learned to be productive working remotely
- CARE Act provided some financial relief
- Companies temporarily pivoted to COVID-19 Rx/Dx opportunities and took advantage of fast track grants and approval pathways
- Some investors increased reserves and focused on protecting current investments

Teamwork



- Video conferencing (ie. Zoom, MS Teams, Google Hangouts) is pervasive
- Work location is based on function
- Manufacturing workers are being protected to avoid manufacturing shut down downs due to virus spread
- Lab workers are working in shifts, to minimize contact
- Virtual all hands meetings and get-togethers are being held to make people feel more connected

Tools

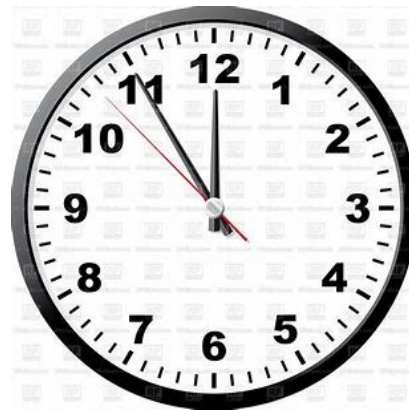
- Video conferencing
- Collaboration tools
 - Engineering
 - PDM/PLM
 - Traceability
 - ERP/CRM
- Paperless docs



What's Temporary?

At least until 2021 when there may be a vaccine....

- Face masks
- Physical distancing when in the same room
- Sanitizing everything multiple times a day
- No commuting



The New Reality?



Remote work at least part of the week for many people

- No longer just an infrequent perk

Reduced commuting time per week for some

Work location tied to role

Pervasive video conferencing

More skunkworks fast-track development projects?

Lessons Learned



Perseverance and tenacity are key to start up success



Adapt to the changing ecosystem



Stay focused on your mission



Be ready to pivot if needed



Don't leave money on the table. Take advantage of alternative funding opportunities.

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