

Jim Moran, **Biocoat Inc.** President and CEO: ‘We are a Biochemical Manufacturing Company, Dedicated to Producing the World’s Best Hydrophilic Coating Products’

“We are the expert manufacturer of coating reagents and a research facility dedicated to meet client needs.”

Hydrophilic coatings exhibit water-loving characteristics. Chemically, this means they participate in dynamic hydrogen bonding with the surrounding water. In most cases, hydrophilic coatings are also ionic and usually negatively charged, which further facilitates aqueous interactions. Physically, these chemical interactions with water give rise to hydrogel materials that may exhibit extremely low coefficients of friction. Taken together, such chemical and physical characteristics describe a class of materials that are wettable, lubricious, and suitable for tailored biological interactions.

In light of the above-mentioned scenario, we’re thrilled to present **Biocoat Inc.**

Based on hyaluronic acid, a natural lubricant found in all body tissues, Biocoat’s HYDAK® hydrophilic coatings for medical devices are lubricious, abrasion resistant, non-thrombogenic, and biocompatible. Suitable for coating

vascular catheters, guide wires and other medical devices, they can be applied to a wide range of polymeric and metallic substrates.

Biocoat, Inc. develops and licenses biomaterial coatings for medical devices that are custom engineered to meet client design parameters. Its specialty is supplying lubricious hydrophilic coatings for medical devices to OEM’s and contract manufacturers. Biocoat is also able to recommend contract coaters or provide limited in-house coating services to aspiring medical device companies that need help with their manufacturing.

Over 14 years ago, Biocoat began collaborating with Yale University School of Medicine, building on the school’s basic discovery of a simple binding test for determining sperm maturity. Based on this research, Biocoat developed the HBA Slide, a sperm building assay and the PICSi Dish, a sperm selection device used

in Intracytoplasmic Sperm Injection (ICSI). Both of these products are based on the ability of mature sperm to bind to Hyaluronan (HA). The Reproductive Technology division of Biocoat was created to further develop and market these products.

Biocoat was incorporated in 1991 and is headquartered in Horsham, Pennsylvania.

Jim Moran, Biocoat Inc. President/CEO, spoke exclusively to The Silicon Review. Below is an excerpt.

What would you say are the top three skills needed to be a successful business leader?

- **Engaging with your Teams:** Interacting and being visible as a leader is very important to your teams feeling connected. If you’re

Jim Moran: An Entrepreneur at Heart

Jim Moran is the **President** and **CEO** of Biocoat, Inc. Jim has been in the medical device industry for over 25 years in various leadership, sales and marketing roles. Prior to joining Biocoat, Jim was VP of Marketing at Bracco Diagnostics, Consulted at Publicis-TouchPoint Solutions, was VP of Sales and Business Development of Acclarent, a J&J Company, and President of ConvaTec Japan. Jim also founded his own privately held medical device companies NxGen Medical, LLC, and Jazz Medical, a company devoted to providing advanced wound care products to the veterinary market.

Jim received a Master of Business Administration from the University of Phoenix and a Bachelor of Science in marketing from St. Joseph’s University in Philadelphia.

Jim Moran, President & CEO



“Our mission to develop world-class surface technology solutions products that enhance the lives of patients, while providing a ‘best in class’ service offering to our clients.”

the type of leader who sits in the corner office and rarely engages with your team, then they may feel disconnected and unimportant to the overall success of the organization. However, I can tell you from personal experience that when a leader meets with functional teams throughout the company, as I do quarterly, and engages them in open and transparent dialogue... it can be transformative not only for the team members but for the leader as well

- **Listening:** Leadership, in my view, is not only about the knowledge you possess, but it's also about being able to listen for understanding and asking questions to clarify your understanding. Being curious by asking follow-on questions, making certain you truly understand the issue, can lead to *'breakthrough'* events for a company. I've found throughout my career that the best leaders are often the best listeners. I don't have all the answers and no CEO does. However, by listening to my team's thoughts, concerns and suggestions allow me to learn, to gain clarity, and to understand what issues we're facing on the front-lines
- **Take Action:** Leadership is about *'doing'*. About moving the organization forward in the direction of your agreed upon goals. It's about communicating effectively so that your team understands the *'what and why'* behind your actions, and that they understand the vision of what *'is possible'* if we all work together. What I say to my leadership team when there is an issue is this: *'Tee it up, and knock it down'*. Meaning, bring up the issue/obstacle, get the right team members together, gather inputs, establish a plan of action, define metrics and get it done (knock the obstacle down)! Be action oriented!

Can you brief us about the history of your company?

Biocoat was founded by Ellington Beavers on an idea for using Hyaluronic Acid (HA) to make lubricious hydrophilic coatings. After extensive research for viability, Biocoat developed the first HA hydrophilic coating which ultimately laid the foundation for the organization as it exists today. Currently, Biocoat products are being used on some of the most sophisticated Neurovascular, Cardiovascular and Peripheral vascular interventional devices in over 160 countries around the world.

'It is difficult to start a venture, but far more difficult to maintain it.' How would you and your team interpret this saying?

At Biocoat, we recently had a significant milestone where we were acquired by 1315 Capital, a private equity organization. This acquisition has provided the catalyst necessary to support the full execution and on-going research and development of new and innovative technologies. At this time the teams are all actively implementing the agreed upon plans on how we will improve our products and services to ensure that we are the go-to solution for our clients. By meeting or exceeding our customers' expectations, we will not just maintain the business, but continue to grow above today's market rates.

What other leaders do you look up to, and why?

Marsha Monroe is one of my most inspirational people you've never heard of. She grew up in foster care, was on her own at the age of 16 with her own apartment working and going to high school. She was fearless in pursuing her first sales job with GTE Communications in Seattle, even though she had no college degree. She eventually went on to become Sales Rep of the Year. Later she started her own company where

Costco was one of her first clients. Eventually, her company was bought out by WorldCom. Her life-lessons have taught me to always look forward and move in the direction of your dreams. Never let anyone tell you that you can't. And, if you have to look back into your past, take the lesson away and leave the rest behind. And in case you're wondering, yes, I did marry her!

What do you think is the most memorable moment in your career?

In 1992, I helped Mr. Jordan, a sales rep in Salt Lake City with a company where I held my first management role. He was struggling to find a balance between his work, family and faith responsibilities and his performance was suffering. He was struggling to the point where I was asked to assess whether we should keep him as an employee or let him go.

I was a new manager and during our first field visit, we had a 5-hour drive from Salt Lake City to Boise, Idaho. On the ride, I asked him all sorts of questions about his family and his faith and where he was struggling. I am sure he grew tired of my questions, but I sought to understand and work with him to find balance, to find a solution. To cut to the chase, he ended up staying with the company for over 30-years, was a multiple President's Club award winner and ended up retiring from the same company! To this day it's one of the things I reflect and am most proud of in my career. I changed a life that day and by doing so it changed me as well.

What do you hope to accomplish in the long run?

We strive to become the number one Surface Technology Solutions Company providing our customers with a wide product and services offering that meets and exceeds their expectations. Our technology enables the OEM and CMO's products to work, and as such, we will continue to develop solutions that meet their ever-expanding demands.