

WOMEN'S BUSINESS

BOSTON

Covering Massachusetts, New Hampshire and Rhode Island

October 2003

THE PROFESSIONAL AND BUSINESS WOMAN'S JOURNAL

FEATURE

Living/Breathing Her Work, Lisa Sasso Establishes Radi US

By Helen Graves

Lisa Sasso lives and breathes Radi Medical Systems Inc., the wholly owned subsidiary launched December 1998, yet there isn't a day that her job seems like work.

"This company has been my life for almost five years and I feel that it's the most exciting thing I could ever do," the president and CEO says.

"From its inception, Radi US has done nothing but grow. It's great to see your efforts come to fruition and still have so much more to accomplish. That's fun."

Sasso already has a FAQ list of noteworthy accomplishments:

- Achieving triple-digit revenue growth year after year,
- Quickly attaining profitability even after significant investments,
- Growing revenue to 70 percent of the corporate parent's 2002 worldwide revenue,
- Employing close to 50 people (30-plus in the field) in 14 territories across the country,
- Exploding out of its two floors in a Reading office building.

They're accomplishments that, surprisingly, represent a far cry from the original expectations of Swedish parent, Radi Medical Systems AB, or Radi AB.

Initially, Sasso was chartered to investigate the potential market for a new product, called the Radi PressureWire® Sensor. The idea was to partner with another medical device company to bring it to the U.S.

In its fourth generation now, the state-of-the-art guide wire, no bigger than a human hair, enters through the femoral artery and is guided to the arteries of the heart. There, the sensor makes measurements that provide physicians with physiological assessments of the severity of vascular lesions, or blockages. The relatively simple procedure gives more accurate measurements than larger catheter-

based devices, Sasso says.

If an intervention, more commonly known as an angioplasty, is required, the same wire is available for delivering the treatment (stents or balloon catheters used to "prop" open the artery) as well as providing an assessment of the

results. The company also offers the RADIAnalyzer™ to further simplify analysis and data handling.

Within the first six months, Sasso had 50 customers and ideas of her own. She sat down with her husband John, who attended the Bentley Graduate School of Management with her, to write out all the options and spell out all the reasons for changing the plan to starting a direct distribution unit instead. She then went to

Sweden to convince Radi AB. It wasn't easy — consultants had predicted \$10 million and \$8 million losses in the first and second years respectively — but in the end, the parent gave Sasso the go-ahead, based on her conviction.

Sasso then set out to stake a claim for the product she believed in so passionately. She'd always been determined. Expecting to climb to the top from the moment she graduated from UMass Amherst with a double degree in marketing and economics, she joined Filene's for its VP track. She began in the buying organization and then moved onto several finance and accounting positions, each with increasing responsibility.

Missing sales and marketing's more personal approach to business, Sasso switched over to a division of medical device maker C.R. Bard, starting as a senior financial analyst. She then transferred into various positions in marketing, includ-



Lisa Sasso has grown her medical device subsidiary far beyond its Swedish parent's expectations.

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ing product management and market research management. She grew one of her five product lines, now a Radi product, from a \$1 million business to a \$17 million business. In the process, she came into contact with Radi AB. It was after the cardiology business of C.R. Bard was purchased by AVE and then Medtronic that Sasso was hired by the Swedish company.

Radi US literally started in Sasso's den. She hit the road early every Monday morning and returned late on Friday night. Working closely with seasoned Swedish clinical specialist, Mats Keding, Sasso performed the business and sales activities while Keding trained her and the hospitals on the technology.

"We started with a few major centers and worked toward expanding the technology to more teaching and training hospitals," Sasso says. "We were quite a team and Mats deserves a lot of credit for helping the U.S. organization get underway."

While Sasso was away during the week, her neighbor, Tina Guriano, who is still with the company, would check Sasso's answering machine, return calls to take orders, package the orders and send them out. The next employee hired was Sasso's husband, John, who's responsible for operations, regulatory, finance and HR. Her brother, Bob Tosi, joined Radi in the first six months to assist in customer service and logistics. In the early days, Sasso was president and CEO, sales manager, clinical manager and marketing manager.

By the end of its first year, Radi generated \$1.35 million, hit profitability and employed four sales representatives. "Those first four reps, Paul Murphy, Ivan Menschel, Joe Afryl and Paul Bell, not only believed in the product but also in Radi," Sasso says. "With their help, we were able to convince Radi AB to continue investing into the U.S. marketplace."

Their hard work paid off with revenue tripling year after year, a feat that prompts Sasso to remark, "Every year it's been like building a brand new company." Radi's team includes sales representatives, who are responsible for sales prospecting and driving revenue growth, and clinical specialists, who deepen the sales relationship through product in-services and training. Both are experts in cardiology and together they work as a team to serve as consultants to clients.

"Our growth strategy has been education," Sasso says. "It's been truly amazing. We've been operating in a difficult marketplace, and so I attribute our success to having dedicated and driven employees and having exciting, innovative

products that clinically make a difference to help improve patient care."

As quickly as Radi has grown, Sasso sees a leveling coming — if growing 25 percent year over year for the next five years can be considered level. In addition to the PressureWire Sensor and its supporting products, Radi now distributes the Radi FemoStop® Femoral Compression System, Sasso's former responsibility at Bard that stops bleeding after catheterizing through the femoral artery. "I feel like I got my baby back," she says.

Little by little, Sasso has handed off many of her management responsibilities to focus on her current role — and her biggest challenge yet. "I've been so accustomed to doing everything that delegating is a new experience," she says. "Now I must learn how to be an even more focused president and CEO."

Sasso is learning to expand on the company mission ("it's always been to improve patient care"), the vision ("to be a world-class medical device company in the markets we choose to serve") and her SET principles ("Selling, Education and Teamwork"). She's established core values — Communication, Respect, Integrity, Commitment, Teamwork and Profitability — to help move the company beyond its early growth stage. To get to the next level, she's strategizing where Radi can go next, what new products to consider and what alliances might make sense. This year, she'd like to add more people to reduce the size of each sales territory, and she's looking for a new office now that the company has outgrown its space.

Sasso hasn't forsaken being on the road entirely and continues with the personal touch of knowing her employees and customers. All along she's been committed to involving customers as much as possible, enlisting their input in new product ideas and market tests and involving them on advisory boards. "You can't be committed to driving the company and making it successful by sitting behind a desk in the office," she says. And she doesn't expect to slow down anytime soon. "It's been almost 24/7, days, nights, weekends, and sometimes I feel like I eat, sleep and talk work."

Although Sasso readily admits she could work on better life balance, she can't help but add, "My greatest satisfaction has come from seeing other people succeed, from seeing our products featured at major tradeshow and talked about by thought leaders at major medical conferences around the world. From the beginning and even now, I've never realized I was working."