

ACQUISITIONS: Double Edged Swords

INTERVENTIONAL CARDIOLOGY 2017

Mar 5-10, 2017

Jamey Jacobs

DVP Global Product Development

Abbott Vascular



First, A Little Background...

Innovate!



Venture Capital for Med Tech



Strategics Funding Start-Ups

- Longer R&D Cycles
- Reduce Risk -> Diversify Portfolio
- Later Stage Acquisition

First, A Little Background...

Grow!



Consolidation

- **Strategic Fit** Customers, Technologies, Portfolio
- **Synergies** Accelerate Revenue & Save Costs
- **Accretive** Near Term
- **Culture** Leadership & Values

ACQUISITIONS



Fatal Flaws



Irrational Exuberance



Losing Your Keys



Starving the Cow



Zombies

ACQUISITIONS



The Victories

- ❖ Compelling Vision
- ❖ Enthusiastic Customers & Investors
- ❖ Resolved “Skeletons”
- ❖ Growth & Employee Opportunity
- ❖ Credibility

INTEGRATION



Directing the Sword

- **Customer Facing** Vision, Contact Points, Value
- **Financial Engineering** Cut, Integrate, Preserve, Grow
- **Strategic Funding** New vs Existing
- **Culture** **we** /wē/ pronoun 1.The (new) group that includes me