Making the Most of Networking in the Medical Device Industry

Due to the buzz surrounding social media, it seems people have shifted their focus away from traditional networking events. While social media and online networking provide added value, you cannot abandon the traditional networking events that foster growth, collaboration, and innovation in the medical device communihttp://www.farmpd.com/Farm-Blog/ [1]ty. I'm a business development manager here at Farm and can testify to the benefits received from attending medical device networking events. Networking has not only contributed directly to top-line growth by bringing in new projects and prospects, it has also helped us build brand recognition as a leader in medical product development.

The New England region has a number of valuable medical device specialty interest groups that are great venues for networking with industry professionals and promoting your services to prospects. It would be overwhelming to attend them all, so it is important to identify the meetings where you can add the most value and gain access to the right group of prospects. Here are some groups in the medical device industry that I have found to be valuable:

Medical Development Group (MDG) **[2]**
MDG holds networking meetings in Waltham, MA on the first Wednesday of each month. MDG combines networking meetings with a forum session where industry experts are brought together to discuss different topics of interest in the medical device industry. Past topics have included healthcare reform and its affect on medical technology usage, the emergence of drug delivery and combination products, future trends in women's health products, trends in medical devices, and why devices fail and how to prevent it from happening. Farm has been an MDG sponsor for five years now. We have gained excellent visibility and brand recognition due to our affiliation with its networking sessions and forum meetings. **[3]**

MassMEDIC **[3]**
MassMEDIC provides a number of different networking opportunities throughout the year. In addition to its annual Investors Conference in the fall, MassMEDIC hosts smaller networking sessions with a range of relevant topics from the Massachusetts Gift Ban Law to best practices in the 510K process. MassMEDIC has also started MedTechIGNITE [4] to help foster medical device companies through their early stages of conceptualization, formation, and product development. MedTechIGNITE offers its own networking sessions geared toward medical device startups and entrepreneurs seeking advice in Massachusetts.

Merrimack Valley Venture Forum (MVVF) **[5]**
MVVF provides a variety of valuable events for the technology and scientific industries. It is important to identify the meetings that fit with your networking needs. The MVVF provides multiple sessions for medical device startups to pitch their business plans to an audience of potential investors, service providers, and business partners. In the past these events have attracted a number of startups from the orthopedics, urology, women's health, cardiology, and biotech markets.

Tradeshows
In addition to networking groups, tradeshows offer another great venue for networking with industry professionals. Throughout the year Farm exhibits at a number of tradeshows that are geared specifically to the medical device design and manufacturing community. We recently exhibited at MD&M West [6] in Anaheim, CA. It was our first time exhibiting on the west coast and we were overwhelmed by the positive response we received. In addition to meeting new prospects in need of development services, we were able to reconnect with a number of former colleagues. Exhibiting at the show served as a powerful reminder of how important it is to get out and promote our services to our target audience.

It is important to remember that you won't walk away from every networking event with an opportunity. Networking is a cumulative effort where persistence pays off. You'll benefit from being a regular attendee and finding additional ways to get involved. Establishing more visibility in your industry will help you build brand recognition and increase the chance that your prospects will know of you when you reach out to them.

Source [7]

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