

Suggestion: Incentives for Medical Device Manufacturers Using Indiana-Based Subcontractors

Tom Ryder, CEO, Genesis Plastics Welding



It wasn't just another day in the office at Genesis Plastics Welding. Today I was honored to participate in the Medical Technology Industry Roundtable with Indiana Governor Mike Pence held at the Greatbatch manufacturing facility in Indianapolis.

The event, sponsored by Advanced Medical Technology Association (AdvaMed) and the Indiana Medical Device Manufacturers Council (IMDMC), was an opportunity to gather together to address how companies within the sector can drive the state's economic competitiveness and future growth. Without a doubt, the manufacturers around the table confirmed that the medical device tax will take a substantial bite out of their bottom line and growth potential. If they weren't paying the tax, they concurred, they would be increasing their workforce and footprint in the state of Indiana.

Undoubtedly, not what Governor Pence, who has been at the forefront of repealing the medical device tax long before it made the headlines in the recent government stalemate, wants to hear from these key leaders within the Indiana medical device industry. The Governor understands the great potential for medical device growth within Indiana and continues to urge Congress and President Barack Obama to repeal the medical device tax.

Bringing the contract manufacturing perspective into play, I believe and suggested that the state would be well-served to create an incentive—whether it is in the form

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of a tax credit, deduction, etc.—to those medical device firms that subcontract with Indiana-based contract manufacturers. I was pleased with the Governor's response to this idea and am hopeful it's not the last we'll hear of it.

In addition, knowing how our company truly benefited from the Lilly Endowment Grant that provided us with a Rose Hulman student as a summer intern, I'm hopeful that the state can further establish similar programs that encourage Hoosier students to gain knowledge in medical device manufacturing and choose to subsequently stay in their home state for post-graduation careers.

All-in-all, it was a great day for not only me and Genesis Plastics Welding, but the Indiana medical device manufacturing community as well. It was a unique opportunity to gather with industry leaders and create a useful, informational dialogue with Governor Pence. I'd like to extend special thanks to Peggy Welch, executive director, Indiana Medical Device Manufacturers Council who provided me with the initial invite to this roundtable along with Tom Tremble, Vice President, State Government Relations and Regional Affairs, AdvaMed.

Other participants in the panel included Jack Philips, president and CEO, Roche Diagnostics; Fred Hite, chief financial officer, Symmetry Medical; Dennis Johnson, vice president, Operations, Boston Scientific; Bill Kolter, corporate vice president, Biomet; Brian Lawrence, senior vice president and Chief Technology Officer, Hill-Rom; Monte Moor, Worldwide tax director, DePuy Synthes; and Kristin Jones, president and CEO, Indiana Health Industry Forum.

For more information, visit www.GenesisPlasticsWelding.com [1].

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