

Innovation at the Cleveland Clinic

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Transcription of Interview

Joe: Welcome everyone. This is Joe Dager, the host of the Business901 Podcast. Since its inception in 1921, Cleveland Clinic has been at the forefront of life-saving innovations in healthcare; pioneering a new model of care, advancing surgical techniques and developing cutting-edge medical technologies. With me today is Dr. Thomas Graham. He is a renowned expert on innovation, a prolific inventor in his own right, and he has captured the DNA and culture in his new book. Tom, I'm honored and flattered to have you on the podcast. Thanks for joining me.

Dr. Graham: That's just reversed Joe. Honestly, I'm humbled to be with you and your listeners, and I hope that we can cover some topics that are of interest to them.

Joe: Now I'd have to admit, it's one of my more difficult podcasts to get started with, let's say because Cleveland Clinic is so renowned in its own right. It's not like that there's a process methodology let's say that they follow. The methodology is the Cleveland Clinic way. Am I correct in saying that?

Dr. Graham: Well, I say we understand the importance in the primacy of the patient. Our motivation is 'patient first' and so really, everything emanates from that. Certainly we want

to contribute to science, we want to train future leaders, we want to be an important community citizen, but what it boils down to is Cleveland Clinic is all about taking care of people, and that can be done in many ways. We obviously have the privilege of touching them directly – the therapeutic dyad, the doctor/patient relationship. There are other ways in which you can expand health and improve access to care and bring physical responsibility which is so important today, and one of them is innovation. And so it's really weaved into our DNA, and that's why we wanted to essentially describe the evolution of innovation at our organization.

Joe: I always go to someone's website when I first look at it and see and kind of browse around and see what it is, but I had to mention when I went to your Website, I was actually amazed at how customer-centric and how friendly it was. I really thought I was at the wrong one for a minute.

Dr. Graham: You know I's too bad that hospitals and hospitality haven't been synonymous over the course of development, but I will say and I credit another colleague who wrote the book before this one, it started out with Toby Cosgrove writing 'The Cleveland Clinic Way' and I think that he so well articulated really what the Cleveland Clinic is all about and the way we approach every minute of every day with our own caregivers and how they interact with the patients that we serve. But then Jim Merlino wrote a great book about patient experience the Cleveland Clinic Way, 'Service Fanatics.' And I think you've picked off on the fact that we do have a very service-oriented that really does understand that people are at their most vulnerable when they're coming to see the physician. They want information, they want treatment, but a lot of that is the respect that

you extend, timeliness, communication and all things, and boy would I ever recommend anybody to read both Toby's book 'The Cleveland Clinic Way' and Jim's book 'Service Fanatics.'

Joe: Could you tell me about your role at the clinic and some background about you?

Dr. Graham: I started my career at the Cleveland Clinic, and I'm an orthopedic surgeon. I'm a hand surgeon. I was the Director of Hand Surgery at Cleveland Clinic in the late 90's. I was privileged to then become the chief of the National Hand Center or Congressionally-Designated Specialty Center for Surgery of the Hand and that's in Baltimore. But while I was there initially, I started to work on the basic sub straights of how intellectual property could be identified, developed, commercialized within the traditional market for profit environment. When asked when innovation started at Cleveland Clinic, I always said 1921, but that's our founding date because our founding fathers understood how important it was to touch all the basis of our mission and they also understood that creative thought then put into practice is critical to that.

It really was in the mid-90's when I was struggling to develop my own path and portfolio that we really started to look at internalizing or bringing in the type of services that are necessary to just state very organic intellectual property towards the marketplace - the legal, the engineering, the prototyping, the regulatory, the investment. That was in 2000 for a decade, and then returning in 2010 as the Chief Innovation Officer and really the first one at the Cleveland Clinic and one of the first ones in all of healthcare to lead that effort.

I think as you know, I've transitioned now to be the Chief Health Strategy and Innovation Officer of the Tavistock Group, which is a global private investment firm and also the global chairman of their institute which is essentially a think tank in healthcare in Orlando. Those years I spent at the Cleveland Clinic are really dear to me, and I'm still very closely associated and affiliated with the clinic model. It just gave us an opportunity to stand up for something that I think is extraordinary, and that's Cleveland Clinic's innovation and its broader partnerships across the country through the Global Healthcare Innovation Alliance.

Joe: Well I think what's always impressed me and what I was so flattered about, of having the opportunity to do this podcast was that Cleveland Clinic seemed to have that DNA and that culture embedded in innovation. And to me, even not knowing and not reading the book before, Cleveland Clinic was on that pedestal that they've always been at the forefront.

Dr. Graham: You know something, one of the distinguishing characteristics of the Cleveland Clinic is it's the highest acuity hospital in the country. Translated for the layman, the sickest patients are taken care off at Cleveland Clinic. So if you think about it, the virtuous cycle of innovation happens when world experts at the bedside recognize unmet needs and solve them. So we have the smartest people seeing the most difficult cases in high volume and always looking for better answers. And so it's an amazing laboratory if you will to actually create an innovation ecosystem. And so it was an opportunity, but heck it was a responsibility to probably put the resources behind an innovation infrastructure which was really started in the 90's and the early 2000's and now is run for a couple decades.

You're right, we were the perfect setup for it, and it just had to have some alignment which included complete buy-in from the leaders, and you have to have that. You have to have champions or evangelists, and I guess that's the role I play, but really it's the buy-in from the top level executives that say, hey, innovation is a non-linear, long to success, fraught with failure engagement. We all know that. However, it's so important to who you are today and who you will be tomorrow that you have to invest in it and support it.

Joe: I think many people would challenge the notion that you could have a methodology for innovation. Do you feel like you have what you call a method or a repeatable process?

Dr. Graham: That's a great question. I think I spend more of my time disabusing the concept and innovation now which is using common parlance. You turn on the TV, and you hear it regarding cars or other service industries. It's innovation this, an innovation that. It's both meaningless for a lot of people and maybe the most meaningful thing you could have. It's not a creative wind that just blows through the organization, and you get to dress down on Fridays and throw a Frisbee in the hall and bring your dog to work. That's not innovation; maybe that's creativity. Innovation is putting ideas to work, taking a transcendent thought and reducing it to practice.

For that reason, I would venture it is a practice. It's a process-oriented, metrics driven engagement and that's really maybe the secret sauce that started mission driven innovation Cleveland Clinic style. Mission driven, meaning everything we do, is to improve and extend the human life. The answer is a resounding yes and frankly, if there's one thing

that I would like people to take away from the book is we put our methodologies out there; they're to be shared. This includes the proprietary technology scoring instruments that we use, the process we use to take a napkin idea through the important steps to finally deliver it to the marketplace, the way we approach investors, the way we work with governments and elected officials; I will tell you in no small way, this was meant to be a playbook. Innovation is not something where I'm aboard; I'm going to pull up the ladder. Innovation happens best at the intersection of knowledge domains, and we want people to know how to do it; we want people to know that we're all open to collaboration, another critical component of successful innovation.

The answer is yes, and frankly, people might say, hey why did you give away your secret sauce? Because it's not competitive. The worst thing that happens Joe is Dr. Jones has a great idea, and she's seen a bunch of patients, and she's seen an implant fail in the same place, and she says, I can fix that. I'm going to scribble it down on the back of a note card. If she doesn't have some place to take that, who understands how to protect it, how to prototype it, how to move it through all these processes, how to raise capital around it, at the end of the day, no patient would be helped, the inventor wouldn't benefit, no jobs would be created in her region. Whereas if it can upload into an already operational platform like Cleveland Clinic innovations developed, then all of a sudden, great things happen. It makes it back to her hand at the bedside, in the operating room, in the clinic. And all of a sudden, it does touch patients and not just the next patient she's going to see but the patients all over the world, and that's the multiplicative effect of innovation.

Joe: I love to hear that passion come out of you. It's like I asked the right question.

Dr. Graham: You're right, and you've read the book, and I appreciate that.

Joe: Well, you talk about these practices, and I assume you believe they could be used by others in the medical field, that's why you wrote the book, but what outside the medical field?

Dr. Graham: Two questions and let me try to take each one of them. We don't only think that we've proven it. Five years ago, we launched the Global Healthcare Innovation Alliance and the basis to that was we were being approached by leaders from medical systems all over the country. Hey, you guys have taken this innovation thing, you've invested in it, it's become an important part of your identity, it's helping people, it's allowing you to recruit, retain and reward top talent, we want in on it and how do you do it? Well, we said, hey listen, we can share it. And so instead of a build, it became a partnership. Because I said, listen, we've made practically every mistake. It's hard. When we were out there, you can always tell the scouts because they had the arrows in. We were forging this trail. You don't have to require all your colleagues to go through the decade and a half or 20-year process that you did. You can say, come aboard and let's collaborate because I bet you; there's a key on your campus to the lock we have on our campus, and that's what we found.

We now help operate the innovation infrastructure for partners all over the country, including the largest healthcare systems in six or seven other states. People said, okay I get that. You're a hospital, they're a hospital, you guys have a lot to talk about. And then

we added Notre Dame, a traditional research university at the highest echelon. Hey, it worked great. They have biomechanical engineers. Frankly, they have business school students and lawyers who want to learn about how to handle intellectual property. So that was a great partnership.

But then, when we introduced Parker Hannifin, a 14 billion dollar motion control giant that is actually Cleveland-based, people scratched their head like, wait a minute, they're a traditional engineering firm, why is the Cleveland Clinic partnering with them over innovation? And I kind of tell them the metaphorical story, hey Parker, what do you do? Well, we run fluids or tubes with valves in it. You wouldn't be interested. But wait a minute, that's exactly what our cardiologists and neurologists think about all day. What happens? A very robust medical device portfolio evolves. So all of a sudden, that ball starts rolling downhill. We then added Cox Communications, the Atlanta giant that touches one out of every three American every day. Why? I'm not going to develop cable programming, but where's healthcare going? Mobile device and in the home.

The concepts not only can be directly or in an adjacent space translated. The concepts of making an innovation culture blossom at your organization and then employing these outside the academy, outside of academic healthcare and research universities can absolutely happen. Whether you're running an engineering shop, whether you're running a service industry, innovation is going to be critical; thinking of the next thing, always improving. And frankly, we believe that the methodologies that we've identified translate far out of the hospital, far out of the not for profit sector. Whatever you're doing, I think that there's a lot to be learned by the odyssey on which we started all those years ago.

Joe: Does the clinic use the same methodology for both services and products?

Dr. Graham: Well, I think that what we have brought to this is an appreciation that ideas are important. And we want one, all our caregivers to think that they have a valuable stake in everything that's going on there. Maybe you work in the loading dock, but you know something, eventually, that touches a patient, and that's exactly what I said before about our patient's first philosophy. But I would put it this way, I think that once you have people understand that their creative capabilities and the expertise that they have in their sphere can translate into something important - it can be important from a process standpoint, a process improvement standpoint or it could be important from a monetary standpoint and give them a way to access that at, filter or triage system, it becomes important. So not everything is protectable intellectual property that results in a patent. It could be knowhow. It could just be a way to improve a process.

We kind of always will be triaging those ideas. Hey, that's a new drug, that's a new device. We know how to handle that; that kind of goes into the innovation commercialization bucket. How about something that really helps our strategy or just our operations on a day to day basis. I believe there's always a role for a traffic cop at your organization, and maybe you call that the chief innovation officer as I was or sometimes it has a strategic component, but the idea is to have a lightning rod. Have a depository for creative ideas. So when your colleagues – we call them caregivers – but when your colleagues have a great idea, they don't say, nobody really cares or how would I ever get this past the nascent stage on the napkin. If you broadcast that innovation is important, and you set up a

function for it, you'll be surprised how much creative thought is already in the organization and going forward, you'll have a mechanism to capture even more.

Joe: Do you think companies need that chief innovation officer, that cheerleader maybe to drive innovation within the company?

Dr. Graham: Well, you're talking to kind of a biased individual here, I'll admit. I can't see any company going forward not having it. It certainly may be the most proliferative concept right now in the C-suite. They could be called a chief creative officer or chief idea officer, but the concept broadly of a chief innovation officer I think is critical. Usually, somebody who has walked the walk and like I said had 50 some patents and started a few companies and made my mistakes and so I was a logical choice. And that, plus the buy in from the C-suite are the ingredients for successfully installing an innovation culture in the organization. But I would admonish anybody of size and skill who is leading an entity or an organization or an institution and I think that identifying innovation has both a core competency and an important priority is embodied by naming a chief innovation officer. So you're catching somebody who would maybe be the greatest advocate for that concept.

Joe: We think of the Cleveland Clinic, and it was always ingrained in innovation and things like that. Your experience now of taking these concepts out into the world to other healthcare facilities and businesses, could the teachings get well-entrenched throughout or is it something only key people utilize? I mean how is an example like Parker Hannifin or Notre Dame, how does that empower others with these methods?

Dr. Graham: First of all, there's an educational component. I think that what we found early is you got a level set. People have to understand, what we were talking about in intellectual property, what does that mean? What is really a patent? How about a trademark? You know these kind of things. There's a basic level of knowledge that once shared I think is very motivating and so I think it starts there. I think also, again, having a very visible C-suite leader who is the individual who is identified as a supporter, who also I hope has liberated some budget towards it, that is very motivating. So that's the cultural component. You want to really work on that.

The first thing we would do I think is one, interrogate what they have as far as infrastructure. Do you have a technology transfer office? That's a very basic way to say it. And what are you doing with regard to your culture? In fact, we developed instruments to interrogate what's called medical innovation maturity. Back about 20 years ago, there was a real scholarly movement to identify innovation maturity in organizations. It kind of started in the academic realm and then kind of gotten soaked up into the advisory realm. Frankly, they left a little space there because nobody could figure out really how to ask the questions to the medical environment or life science environment.

So we developed, we call it IGPS, Innovation Global Practice Survey and we said, hey listen, are you ready to innovate? What's your culture of innovation? How do you and your constituents at all levels see innovation as a priority? So we could actually go in, and we have multiple occasions now, we go into an organization, and we are able to tell them how innovative they are. We give them grades that turns into instead of a subject that we kind

of look in through from across the room saying, hey you look innovative to me, we can say, hey listen, here's where you are on these multiple parameters and by the way, we know how to move you from point A to point B.

I think that's really an important thing, and again it gets back to your question about process. This is not kind of a seat of the pants; I'm just going to make a judgment, kind of how cool I think your tie is today and I'm going to tell them and judge your innovation. If we know how to ask the questions and have the data behind it to show not only you are doing from an institutional perspective but how each individual piece of intellectual property may promise out to be something that's market ready and investable.

Joe: I think the book was really friendly that it came across that way about innovation is a process, and you used some key terms and immediately attracted the meat of the book, value-based innovations, outcomes, unmet needs because that's really hat you're trying to discover. It's not that you just get this brilliant idea over the side. Innovation is about understanding your market and your customer as well as anybody if not better?

Dr. Graham: You got it. Boy, you just spilled the spiffy stuff. Hey, well this warehouse is full of good ideas, and I'm really glad you picked up on value-based innovation. Let me just kind of say a little parable. I'm an orthopedic surgeon, right? I do a lot of carpentry and while I was at the start at this process and you had an idea to take a shiny metal object, a plate, a screw, an implant and say, hey I got a great idea to make it more innovative. Let's gold plate it. Oh wow, that's innovative, and maybe you could secure the patent and all of a sudden, you had something. But what did it do? It might have performed a little bit

better, but it probably added cost.

Nowadays, when I use that term value-based innovation, we're talking about something really specific. We're very sensitive to the fact that the marketplace has gone from a volume driven, no episodic care model, to one where you're looking or change in outcome over cost. That's kind of the value equation, right? So I want to solve big problems for large populations faster, more efficiently and frankly, with greater physical responsibility. And if you baked that into your innovation process from the beginning, you're going to be way more successful. If you've interrogated the marketplace and they're strategically where the unmet needs are, you know you're going to have a buyer. And if you say, not only do I have to do better, I need to do better in something that might be – I don't want to say cheaper because I think it gives the wrong impression, but more physically responsible.

I always run the risk of somebody misinterpreting what I just said. Wait a minute, my cousin's child has an orphan disease, that means you don't want to work on that? Absolutely not. Remember, I'm a physician. The greatest thing you could ever be is entrusted with the care of another human being, and I think medicine in general and in the innovative practice will always be sensitive to that. But I'm talking about hitting the basis of improving access, advancing outcomes and be very sensitive to cost. I think those are going to be critical elements that are not only going to be successful from the innovator's side, but that's what we need from a global healthcare approach.

I think you hit the nail on the head there. I spend a lot of my time trying to describe why I

don't believe it's true that innovation just adds cost to healthcare. I just don't believe that. It's easy to chart cost. We could figure out Joe, how much it cost to develop Penicillin I'm sure if you add up all the bills, but could we ever calculate the outcome of what it has done for people like saving lives and allowing people to get back to work sooner or whatever it is. I'm really sensitive because everybody says innovation and expense go together. We have a lot of data, a lot from the insurance industry that's showing that's absolutely not true, but we have to be real champions of reminding people that we're doing things in a physically responsible manner and that innovation in and of itself, although the cost can be tracked, sometimes you just simply can't put a number on the good that you have done by introducing a new concept.

Joe: In the book, you have the 10 Ps in there; chapter 1 through 10. Should they be done linearly? Should I read the book cover to cover or could I grab into a place and take something from it?

Dr. Graham: That's a great question. So when we thought of 'People,' 'Play,' 'Philosophy,' 'Process,' you know something, you can actually jump around. It's funny because I wrote them in a non-linear fashion. I constructed and deconstructed them in a couple different ways, and I eventually came to the realization that that was the best lineup, but that's a fantastic question because maybe your focus is really on how do I make my people more innovative? You may want to start there. If somebody says, hey listen, I know all about innovation. I'm the chief technology transfer officer at this university. I just need to see how a very successful platform like Cleveland Clinic Innovations is doing it; I'm going to read the 'Process' chapter. Hey, I'm going to launch an incubator, maybe I want to read

that chapter about 'Place.' And everybody wants to read the 'Predictions,' like what's coming, right? Everybody's going to grab that one. And I hope everybody reads 'Philosophy,' because although I think that there's not one philosophy of innovation, I think it encourages people to develop their mission and vision around the concept of innovation. So I appreciate you picking up on that, and I had to keep it simple; I kept them all with 'Ps' so I'd remember.

Joe: I laughed as you said that because you're right, I jumped to the 'Predictions' right away.

Dr. Graham: Of course. Start with that. Absolutely.

Joe: Is there any warnings using this method? Is there anything you want to say... you started out with 'Prepared,' so maybe I should have read 'Prepared' first? Is there anything I really need to prepare for in a short synopsis here?

Dr. Graham: I think that if you're going to be the identifiable evangelist or champion at your organization for innovation, you have to be prepared for a headwind. Innovation is one of those things that's cyclical as far as its favor and or support at individual organizations. Overall, the arrow is going in an up trajectory in all industries but frankly, one day your organization says, hey we need to be more innovative. We need to prioritize innovation. But then, two-quarters later after the deployment of funds and the naming of a chief innovation officer, the CFO calls up and says, hey where's that bucket full of money? I heard at Cleveland Clinic, there's this big investment of one of their companies, and they

got a bunch of money, and you've been at this for six weeks; why haven't you had that? You got to understand the nature of innovation. I guess that is a non-linear process. It's challenging. There's always going to be land mines or booby traps, and so you have to be able to level set expectations in your organization. Because if you don't from the beginning, if you say, hey, by the way, the new sheriff's in town, the chief innovation officer, so don't worry about making things on the assembly line anymore. I'm going to make all our money from inventing widgets. That's the wrong concept. You're in the wrong business. That's like saying, we're just going to be a lottery ticket for the billion dollar lottery. That's our new business plan.

The idea is we can take something that is tough, and it's sometimes by its nature inefficient, but by overlying a process and resourcing it adequately, we can take that failure rate down. We can increase the number of bats or shots on goal. We can increase your batting average and maybe even your slugging percentage by being disciplined around it. But you're not going to remove the basic concept that you're trying to predict the future by actually developing it. The last time I looked, you can't really predict the future all the time. Is what I'm thinking about right now the right solution? Will it be adopted? Can we protect it from a patent standpoint? All those kind of things. How is it going to sell in Asia? There are a thousand variables and the more experienced you get, the better you're going to be at picking your horses.

I guess I'd say the downfall is overpromising and under delivering on just the basic concept of innovation. It's so intoxicating. This is the coolest thing you could be doing. And frankly when I was at the Cleveland Clinic, I thought I had the coolest job in all of healthcare and I

think now that I do this for Tavistock and Lake Nona Medical City, I think I have the coolest job probably out in the big world. I think you have to understand that it's not something that goes right from point A from point B. It might be very peripatetic and at times frustrating, and so having everybody on the same page and understanding their expectations and meeting them is critical.

Joe: What's in the future for Dr. Thomas Graham?

Dr. Graham: I thought I had another chapter to write, so to speak, if we're talking about the book. I think if you've read it, you found that I had a pretty significant health struggle. I was certainly not expected to survive from a very unusual illness. I spent six months in my own hospital at the Cleveland Clinic and was out of work for over a year and a quarter and I think when I got my mulligan, and I got another chance, I had to really evaluate that same question you asked me. Medical innovation saved my life. I'm not a dilettante of this. I'm its biggest advocate and maybe the poster child for what can happen if you are at a hospital that is at the top of its game, with caregivers that are fantastic, with all the technologies at their fingertips, and then frankly at the end of the day, having them get as creative as they can be to try to have somebody survive something that's essentially unsurvivable.

I took all that, and I always had a thesis. I'm from the industrial Midwest. I grew up in Appalachia. I have a very deeply seeded feeling about how proud I was from an industrial economy around Cleveland and Pittsburg, but we're a knowledge-based economy right now. For the last 20 years, the only net new job creator in our country are companies less

than 5 years old and about half of them come from healthcare or related IT platforms. So long story short, I really believe that to simultaneously hit on the two most important basis for me which is improving and extending human life and creating community economic development and prosperity, innovation is at the narrow hinge of that. And if I can be anything, it's being across the light to make sure everybody gets that message. And when I say everybody, I'm talking about the people in the ecosystem. I want our innovators and our institutions to know this is important. I want investors to quit saying, hey everything you do is too early and too risky. I'm just going to wait around and deploy my capital later on down the line when things are de-risked. I want industry to say, hey listen, innovation is an acquisition. Again, the risk profile, innovation is investing in the front end of the pipeline. I want our elected officials to know how important it is and if they're going to grow a tax base and they're going to grow jobs, this is a critical thing.

If anything, I guess I was kind of a logical guy, and Lake Nona Medical City was the logical place. It's the most connected, intelligent, healthy living laboratory to actually see if these hypotheses are right. So I had an opportunity to come down here and people probably read about it in Fortune Magazine or the Harvard Business Review about how this is looked on as probably the lead testing ground for the future of healthcare transformation and medical innovation. And so when I was invited to take a leadership role down here, it was extremely compelling, and I wanted to see if I could pull it off. I have such great colleagues here and again; we've been spotted maybe some of the greatest assets. So keeping all my old relationships, fortunately, I think I just have a new set of arrows in my quiver, and I want to see if we can do something great for healthcare in general and for this country because I think there's probably nothing more patriotic.

Joe: What's the Website that someone could take a look at?

Dr. Graham: You could go to www.tavistock.com or lakenonaimpactforum.com. It describes the meeting we're having. Excuse me, .org. or at lakenonainstitute.org. I think that those kind of things will direct you to what's going on down here. But frankly, if you Google Lake Nona Medical City, especially if you'll kind of look through the Fortune Magazine article that came out 2014 and there's a Harvard Business case study that came out in 2012, you'll understand why Cisco made us their first iconic city and the fastest city in the world with regards to intelligent interconnectedness, and why Johnson and Johnson put its human performance institute here, and why GE is so heavily invested, and why so many others like GuideWell is about to open a hundred thousand square foot innovation center on our campus. It's the largest new VA hospital in the country. And I was just with Secretary Mc Donald a couple weeks ago, somebody for whom I have immense respect. I respected hi when we were both in Ohio, and he was the CEO of Proctor and Gamble but now that WestPoint graduate is leading the charge to make sure our veterans are takencare off and what could be a more important task than to help those who d3efend our freedom. Sanford-Burnham Research Institute, the University of Florida is on our campus, the Nemours Children's Hospital. So we have a 700-acre living laboratory that truly test out... You know we were given a clean slate Joe by Mr. Joe Lewis, the founder of Tavistock Group and he said, transform healthcare and do it right here and I'll give you the resources. It's so compelling, and I'm humbled to be part of it and that I guess I'm bringing with me lifetimes of relationships, many of whom or which are at the Cleveland Clinic.

We do have another chapter to write, but it's going to have to be done together. There's not a single individual, and there's not a single organization that can do this. It's an all hands on deck proposition because there's nothing more important from a health standpoint for the world or frankly if you want to look at it from an economic standpoint, it's the largest concentrated of the US economy. We're at 18% or on its way 20% of our GDP. So somebody's going to have to do it, and I'd like to think it's going to happen in my generation.

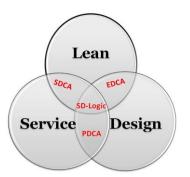
Joe: I would like to thank you very much, Tom, for all your time today. I really appreciate it. This is exactly the reason I do podcasts; to get the opportunity to talk to people like you. Thank you very much. This podcast would be available on the Business901 iTunes store and the Business901 Blog Site. And I encourage everyone to go out and to read the book 'Innovation, the Cleveland Clinic Way.' It will be the first book that I'll read twice this year. Thanks again Tom.

Dr. Graham: I couldn't have enjoyed it more and thanks to all your listeners. I really appreciate this opportunity.

Joe: Thank you very much.

Dr. Graham: Thank you, my friend. Bye-bye.

Podcast Transcription



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