Michael Steadman, President of ConvaTec Wound Therapeutics

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When he was 18 years old, Michael Steadman was a firefighter in the suburbs of Chicago. It was during those early years of adulthood that an interest in wound care was established. “I saw plenty of burns as well as trauma-related wounds—that was my foundation,” he says.

After graduating college with a business degree, Michael became a representative for Carrington Laboratories Inc (Irving, Tex), a research-based, biopharmaceutical and consumer products company that utilizes naturally occurring complex carbohydrates to manufacture and market products for mucositis, radiation dermatitis, and wound and oral care. The company was introducing the first hydrogel for the treatment of wounds, giving him the opportunity to combine both of his passions—wound care and business.

Michael later joined DFB Pharmaceuticals Inc (Fort Worth, Tex) as President and COO and participated in the creation of Healthpoint (Fort Worth, Tex), an organization focused on drugs and biologics for wound care. As a result of the divestiture from Bristol-Myers Squibb (New York, NY), Michael was later afforded the opportunity to become President of the Global Wound Therapeutics business for ConvaTec (Skillman, NJ).

For more than 30 years, ConvaTec has created innovative products and offered unique services that enhance patients’ lives. ConvaTec’s brands in ostomy care, wound therapeutics, and skin care are recognized around the world and continue to be formidable competitors in the global marketplace. The company attributes its overall success to the three pillars upon which it is built: a strong and solid heritage, a passion for improving people’s lives, and a vision of what can be, attributes to which Michael enthusiastically subscribes.

Within 2 weeks of making the decision to join ConvaTec, which involved relocating from Fort Worth, Texas to Princeton, NJ, Michael’s wife gave him even more exciting news—she was expecting their first child. “I’ve been commuting back and forth for the past 8 months,” Michael says. “We’ve been building a house, and we now have a new baby. New house, new baby, new job—just a few high stress indicators.”

In addition to juggling his recent blessings, Michael’s team at ConvaTec also has been busy. “We’ve been building a new company, following the spin-out from Bristol-Myers Squibb,” Michael says. “We changed our structure and culture to one that is more entrepreneurial and totally committed to our core businesses.”

A Note to the Readers: “I just want to reiterate that you have our total commitment and we will continue to drive everything else accordingly. I speak for all of us at ConvaTec when I say that we are honored and excited by the opportunities that lay ahead in working with you to improve patient care. I personally want to make that our lasting legacy to our patients. It all goes back to my early experience and the patients I met. At the end of my career, I want to know that I’ve been able to make a major impact on the overall care and treatment of the wound care patient population.”
Michael’s leadership capabilities combined with ConvaTec’s business philosophy are paving the way for continued success. “With imagination and innovation, we make a difference in people’s lives—that’s our mission and it is one that is completely in keeping with my own personal philosophy and vision for the wound therapeutics business—a total commitment to the patient population,” he says. “Now that ConvaTec is independent, we are able to focus all of our efforts on making this an exciting, evolving company. This is a key reason as to why I came on board.”

Michael stresses the importance of meeting and satisfying customer needs while consistently remaining patient-centered. “We are laser-focused on the customer, their needs, and the needs of their patients. ConvaTec has great technologies and products to fulfill those needs. Considering that 70% of the patient population is still being treated with outdated modalities, that is a huge business and leadership opportunity we also intend to fill.”

ConvaTec currently offers a bevy of new products and programs to better enhance overall patient comfort and healing. The transformational technology with Hydrofiber® is unique to ConvaTec and their advanced dressings, including AQUACEL®, AQUACEL® Ag, and Versiva® XC®. ConvaTec already has launched major programs to educate customers about the features and benefits of Hydrofiber and how it locks in wound exudate and its harmful components, contours closely to the wound bed, and responds to changing wound conditions through its unique gelling action. Michael says, “We’ve also launched a brand new campaign for Versiva® XC® the Hydrofiber cover dressing that you can expect more from—ie, more exudate control, more contouring, and most importantly, more healing. What you will see from us in the future is more utilization of Hydrofiber® Technology in an expanded portfolio of products developed for even more diverse wound management needs.”

Another area of wound care that drives ConvaTec to be the best in the market is negative pressure. Michael explained that research has indicated that the company’s current system, Engenex, is successfully healing wounds. “Our focus is on becoming a leading innovator of negative pressure products with our Engenex® NPWT system. The system utilizes low pressure and EasyRelease™ dressings incorporating Bio-Dome™ Interface Technology. We’re excited to have our first publication of data this summer (OWM, June 2009 issue). The cases featured not only showed a marked progression toward wound healing, but also no tissue growth into the dressing and minimal tissue disruption, bleeding, or trauma during dressing changes, which we believe are important factors for clinicians managing complex wounds and the patients suffering with them.”
With its Flexi-Seal® Fecal Management System, ConvaTec already had a tremendous effect on acute fecal incontinence management that benefited clinicians and their patients by protecting the skin from breakdown, preventing pressure ulcers, preserving patient dignity, and reducing the risk spreading infection (ie, Clostridium difficile). ConvaTec has made improvements throughout this product’s history; this fall, further innovations that will respond to patient and customer-specific needs will be introduced.

Adequately accommodating patients, clinicians, and healthcare facilities requires specific business protocols. Michael says, “At ConvaTec, [business protocols] mean the close engagement among our global employees with customers and their patients so we are fully aligned with their needs. This also means a commitment to both research and development and clinical development. Clinical and economic innovation that leads to improved outcomes is a must. You have to live it and execute against it on a daily basis.”

In today’s troubling economy and ever-evolving healthcare arena, certain hot topics typically are discussed among wound care specialists. Some of the topics and areas of concern that Michael has noticed include credentialing and certification of “wound specialists,” consistency of care, and access to care for the patient population. He believes end points for wound care development and innovation and the consideration of surrogate end points, particularly as they relate to product approvals and reimbursement of products, are also important. “And, of course, I believe the current environment of the US healthcare reform is on everyone’s mind,” says Michael.

Michael’s recipe for perpetuating success in the face of healthcare reform and other economic changes consists of several vital elements. The key ingredient is a solid team whose sole focus is centered on patients, caregivers, clinicians, and customers. “In addition to making a positive impact on patients and the caregivers helping them, it is also important to me that our employees share in that success and we’re all fully aligned with our customers and their patients. Making sure we have the right team to do this — that’s my definition of success.”

Do you know a CEO of a wound, ostomy, or incontinence product manufacturing company that deserves to be spotlighted for groundbreaking industry news? Does he/she go above and beyond the call of duty? If so, please contact Chimere G. Holmes (cholmes@hmpcommunications.com) to nominate a deserving man or woman perpetuating the evolution of wound care.