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From the Houston Business Journal:

<https://www.bizjournals.com/houston/news/2018/09/18/houston-startup-accelerator-hires-med-device.html>

Houston startup accelerator hires med device industry veteran

Sep 18, 2018, 8:19am CDT

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Elizabeth Hoff, a 25-year veteran in the medical device industry, is a new managing director of Houston-based Fannin Innovation Studio.

The new managing director position was created for Hoff and effective Aug. 7, according to Hoff. She will work alongside Fannin managing partner [Atul Varadhachary](#) and focus primarily on medical device technologies. Varadhachary will focus on Fannin's pharmaceutical interests, Hoff said.

"Atul has done an exceptional job of really growing the pharmaceutical applications and opportunities," Hoff said in a phone call with the Houston Business Journal. "One of the reasons that [Fannin Chairman [Leo Linbeck III](#)] wanted me to come onboard is because we significantly want to grow the med devices opportunities."

Hoff most recently served as vice president and general manager of cardiac diagnostics in Medtronic's (NYSE: MDT) Cardiac Rhythm and Disease Management division in Minneapolis, according to a Sept. 12 statement from Fannin. She is also a graduate of Rice University.

In addition to bringing Hoff on board to lead the medical device operations at Fannin, the studio hired three of its own entrepreneurial fellows as full-time staff members. Hoff said that Fannin often likes to hire from within, offering entrepreneurs they have worked with previously a career path in a leadership role.



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Elizabeth A. Hoff, managing director of Fannin Innovation Studio

Located at 3900 Essex Ln., Hoff said that Fannin wants to capitalize on its relatively close proximity to the Texas Medical Center, and the medical device ideas that come from its innovative talent pool.

"The medical center is two miles away," Hoff said. "There are surgeons there who have product ideas, and we want to take advantage of those people with ideas, bring them here and work with them."

The Fannin Innovation Studio was founded in 2005 and invests in the early-stage medical technology and life sciences companies that they sign into their portfolio, according to the company website. Hoff said that there are some fundamental differences between Fannin and a traditional tech accelerator or incubator. Instead of helping startups search for funding, Fannin provides both the capital and human resources, and develops the technology or medical devices in-house, Hoff said.

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