MICHAEL W. OLECK

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PROFILE

Accomplished Executive with experience in the Medical Device and Advanced Biologics arenas. Has established a significant record of accomplishments in the commercialization of class III medical products, capital medical equipment and successful product launches in the biologics space. Has championed projects focused on improving processes and achieving superior business results for both small and large multi-national companies. Is process oriented with a "Systems-Thinking", team-based approach in management and problem solving. Experienced in Lean Manufacturing and is Six-Sigma Black Belt certified, with expertise in applying these methodologies in solving complex business problems.

PROFESSIONAL AFFILIATIONS

American Association of Tissue Banks
Board Member- Biomedical Engineering Industry Advisory Board NJIT
Member AATB Bylaws and Ethics Committee (2015)

EXPERIENCE

Musculoskeletal Transplant Foundation, Edison, NJ

- ***Executive Vice President – Processing Operations June 2018 – Present***

Reporting to the CEO; responsibilities include Processing Operations for MTF Biologics along with Supply-Chain, Planning and Distribution, Process Engineering and the focus on continuous improvement with an emphasis on Business Process Management (BPM) as the methodology to align and scale an organization.

- ***Vice President – Processing Operations (2015 -2018)***

- Successfully launched and scaled-up the Trinity Evolution tissue line; an adult-stem cell, cryo-preserved cellular bone matrix used in support of this $100million orthopedic market opportunity.
  - Full oversight of capital investment and growth to achieve zero backorder as this tissue line grew to the number one tissue line for MTF
  - Balanced phase over of Trinity Evolution to Trinity Elite to significantly improve operating margins
  - Maintained key relationships with Partner President to ensure they were well represented to MTF
- Assumed responsibility for Planning, Inventory Control and Distribution for MTF West
- Expanded responsibility to new tissue launches and the growth in 3 strategic initiatives for MTF
  - Dermis, Wound-Care and Adipose

Musculoskeletal Transplant Foundation, Edison, NJ (2007 – 2015)

- ***Vice President – Processing Operations***

Reporting to the Executive VP Operations, recruited to lead the processing organization for MTF, the world leader in allograft transplants, operating as a non-profit with in excess of $400million in annual revenue.

- Responsibility includes 5 Business Units, 2 processing sites, (Edison, NJ and Jessup, PA), including the World-Wide distribution center. The total organization span of control is comprised of over 400+ employees utilizing a 24/7-shift operation in an Aseptic ISO Class 4 clean room processing environment.
- Developed the Business Unit reporting structure with a focus on institutionalizing the critical business processes such as Sales and Operations Planning (S&OP), New Product Commercialization (NPC), and Sustaining Engineering for the effective management and governance across the MTF Company.
- Championed six 6-sigma projects resulting in the re-engineering of the critical business process for effective performance

- Responsibility Includes Purchasing and Supply-Chain management and the implementation of Strategic-Supplier-Management across the MTF organization.

Celsion Corporation, Columbia, MD

- ***Vice President – Operations (2004 – 2007)***

Reported to the unit President, led the commercialization efforts and provided the on-going support required for the successful launch of the Prolieve™, PMA Class III medical device, for the treatment of Benign Prostatic Hyperplasia (BPH). Program responsibilities included all aspects of product management for operations, engineering and regulatory compliance including the business integration between Celsion and Boston Scientific.

- Successfully launched the Prolieve™ product with annual sales of $10million yr 1, $25million yr 2.
- Fully accountable for the business leadership and relationship management between our marketing partners, Boston Scientific, for the completion of the business asset purchase for $60million.
- Successfully supported and attained regulatory approval for 10 supplements to the Prolieve™ PMA, including a new software platform approval, facility change and product performance improvements
- Managed all aspects of manufacturing, validation efforts, (IQ, OQ, PPQ), and quality improvement across 3 contract manufacturers for this combination equipment and consumable offering.
- Applied Six-Sigma DOE methodology to optimize product performance within the 1st production year.
- Transferred production from a US based manufacturer to a contract manufacturer in Mexico achieving a $2million annual cost savings.
- Awarded a retention bonus and a transition bonus for successfully supporting and completing the sale of the Prolieve Business to Boston Scientific

Cordis Corporation, a Johnson & Johnson company, **Miami Lakes, FL (2001 –2004)**

- ***Director – Worldwide Strategic Sourcing - New Product Development (2002-2004)***

Developed the operations strategy and organization structure to consolidate External Operations, Procurement, Packaging and Sterilization Services across the Cordis franchise. Provided the leadership for the operations strategic analysis and due-diligence assessment for 5 potential company acquisitions offering new product technology to Cordis.

- Successfully negotiated a major supply agreement resulting in a 32% price reduction in 2003 with a business savings in excess of $35million for the 1st year, and an overall 3-year savings in excess of $100million. Awarded the Johnson & Johnson Standards of Leadership award for this accomplishment.
- Achieved in excess of $70million in cost improvements during 2003, directly attributed to the negotiations performed by the Strategic Sourcing team.
- Developed and implemented the outsourcing strategy for guide-wire manufacturing by discontinuing internal operations and moving $14million in spending to external suppliers. Achieved $1million in annual cost savings and a reduction of 100 internal production positions.

- ***Director – External Operations (2001 –2002)***

Developed and implemented the manufacturing strategy for the pharmaceutical and device contract manufacturers essential for the successful introduction of the Cypher drug-coated stent; the first combination device to be introduced into the cardiology medical market.

- Successfully led production for stent manufacturing, external drug coating, and sterilization services on a worldwide base to support this product launch.
- Increased stent machining capacity 117% and managed the world-wide supply chain for 9 contract manufacturers essential to the successful launch of the drug-coated stent in Europe.
- Scaled production service for drug coating, polymer supply, stent manufacturing, catheter manufacturing and sterilization services to supply this three billion dollar market.
- Led the effort to evaluate and establish contract services in China for the manufacture of our AAA prosthesis assembly device requiring 50 hours of hand-stitching labor to complete and inspect a system, resulting in an overall savings impact of $40million over 5 years.

CYTOMETRICS INC. , New Castle, Delaware

- ***Director – Manufacturing & Plant Engineering*** ***(2000 – 2001)***

Managed Manufacturing Engineering for the commercialization of a revolutionary non-invasive medical device that uses reflective light to produce real-time images of the microcirculation system

- Responsibility for the successful project management for the on time and on budget manufacturing facility start-up as the company moved from a photonics based Development Company to a high-growth medical products manufacturing company successfully launching their first commercial product.
- Managed the $2.6million renovation of an existing facility with the responsible for the coordination on the construction, programming and fit-out for the new $10million corporate headquarters.

E.I. DUPONT de NEMOURS & CO (1980- 2000)

E.I. DUPONT de NEMOURS & CO., Wilmington, Delaware, DuPont *i*Technologies SBU

- ***Six- Sigma Black Belt*** ***(1998 – 2000)***

Selected to learn and apply the Six-Sigma Black Belt methodology for DuPont. Focused on improving the order to cash process for Color Proofing and achieved $1million in annual sustainable savings.

- Implemented Greenbelt training.
- Held the leadership role for 5 transactional projects with a focus on:
  Credit/Returns, Short payments, Special Pricing Agreements, Warehouse Consolidation, Damages
- Trained from the Six-Sigma Academy, Implemented GE-Coach as a training tool and tracked all projects to their impact to the bottom-line using Sigma-Trac.

- ***New Business Development Manager*** ***(1997 – 1998)***

Accountable for defining, developing and marketing of new products as technology shifted from a traditional analog to digital platform.

- Negotiated a marketing agreement to license technology and establish the media supply chain for the first 2-sided digital imposition proofer. Received the 1997 Corporate Market Excellence Award for this imposition proofing solution.
- Accountable for the core-team leadership in introducing the first laser imageable paper to market that provided a unique solution for imposition proofing in a filmless world. The team was comprised of a diverse group of R&D scientists, physicists, engineers and marketing personnel who interacted across various plant sites to ensure a successful product commercialization. (Expect sales growth; $1million – 13million over 3years)

- ***Global Equipment Manager*** ***(1994 - 1997)***

Held the General Management position within Printing and Publishing that required the development of an equipment business strategy and worldwide supply chain implementation for approximately $200 million in annual purchases.

- Managed 20 direct reports in the USA and Germany with a focus on implementing supply chain and distribution management improvements resulting in a $36 million improvement in inventory thereby significantly improving working capital and cash flow for the business.
- Implemented sales and operational planning processes, (S&OP), and supply chain improvements that resulted in greater than $1million reduction in carrying costs. (Global organization - 28)(Budget responsibility $4 million)

- Successfully led the decision and implemented the strategy to transfer internally manufactured equipment to suppliers in the U.S. and U.K. resulting in annual cost savings of $3 million.
- Developed supplier relationships in Denmark, U.K., France, Germany and the U.S. by involving them in supply-chain improvements; including implementing lead-time reductions, customer direct shipments and built-to-order techniques.

E.I. DUPONT de NEMOURS & CO. Medical Products SBU **Wilmington, Delaware**

- ***Strategic Planning Manager*** ***(1992 - 1994)***

Reported to the Director of Worldwide Instrument & Equipment Manufacturing with responsibility for developing a worldwide manufacturing strategy for equipment across the Medical Products and Printing & Publishing businesses; annual turnover $3 billion.

- Provided the strategic decision analysis and was directly involved in the cross-cultural negotiations, financial analysis and sale of DuPont's equipment manufacturing operation in England ($12 million in annual operating cost); independently developed the prospectus for this sale which included the business history, products, facility, technology trademarks, financial, personnel and conditions of negotiation.
- Accountable for financial analysis and evaluation of the equipment offering for entry into a DuPont joint venture with a major competitor. (P&P SBU, $1.4 billion in sales)

E.I. DUPONT de NEMOURS & CO. Medical Products Division **Glasgow, Delaware**
Newtown, Connecticut

- ***Engineering Manager - Diagnostic Imaging*** ***(1991 - 1992)***
- ***Manufacturing Engineering Manager – Diagnostics*** ***(1989 - 1991)***
- ***Area Supervisor, Engineering*** ***(1984 - 1989)***
- **D*evelopment Engineer*** ***(1980 - 1984)***

EDUCATION

UNIVERSITY OF DELAWARE, MBA, 1995

RENSSELAER POLYTECHNIC INSTITUTE, M.S.E.E., 1987

NEW JERSEY INSTITUTE OF TECHNOLOGY, B.S.E.E., Medical Instrumentation, 1980

EXPANDED TRAINING

- Marketing Decision Making & Simulation
- SPC
- Taguchi
- MRP, S&OP
- Design of Experiments
- Product Life Cycle Management
- GMP, 21CFR1271, 820,210/211; 13485
- QFD
- Lean Manufacturing, Six Sigma, Deming
- Robust Product Design
- Financial Modeling & Decision Making
- Phased-Gated Product introductions