

Eric Weinberg

The cofounder and chief commercial officer of LenSx Lasers, Inc., shares some secrets to his success in the ophthalmic industry.



How did you come to pursue a career in the ophthalmic industry?

My father was a machinist who specialized in instrument manufacturing. In the early 1960s, he was introduced to José I. Barraquer, MD, of Bogotá, Columbia, who was looking for someone to manufacture his new surgical device—the microkeratome. Their relationship spanned more than 3 decades and evolved into a terrific friendship. In the summer of 1979, I moved to Bogotá to learn about keratomileusis—Dr. Barraquer’s revolutionary refractive surgical technique. I was quickly enamored of his brilliance, humility, and willingness to teach everyone. His passion for quality has never left me. There was a constant parade of influential ophthalmologists there visiting him to learn. In the end, they needed technology, and the business opportunity became obvious. After returning from Bogotá, I joined my father at Steinway Instrument Co., where we developed and commercialized the Barraquer Microkeratome and Cryolathe globally. I was hooked on ophthalmology and never considered any other field.

You have been instrumental in the prosperity of IntraLase Corporation and LenSx Lasers, Inc. What is the secret to your success?

There are many ingredients to business success, including a really important one—luck. Over the course of my 30-year career, I have been fortunate to be surrounded by the highest-quality surgeons leading our clinical developments (such as Dr. Barraquer; Lee T. Nordan, MD; Luis Antonio Ruiz, MD; and Stephen G. Slade, MD), technologists, business mentors, investors, and, of course, my colleagues who are always best in class. What the success stories of IntraLase and LenSx (Aliso Viejo, CA) have in common are great people, products, passion, and process. Specifically, success was driven here by a process called the High Performance Management System (HPMS), which was mentored to me by Robert Palmisano and Bernie Haffey. Simply stated, HPMS is a data-driven business process that leverages the voices of the customer, employee, and shareholder to identify and prioritize the most vital tasks the company should work on and tools to execute these

tasks exceptionally well. The outcome is that customers enthusiastically use and recommend your products; employees are motivated to develop, manufacture, and deliver your products; and shareholders are rewarded with strong business performance. HPMS sounds simple, and it can be with lots of hard work. Success, however, takes luck and humility, too.

What is your most memorable experience in this industry?

Overall, leading the development of new surgical markets like lamellar surgery in the ‘80s, which led to LASIK in the ‘90s, IntraLase all-laser LASIK in the ‘00s, and laser refractive cataract surgery today, are all memorable experiences. However, IntraLase was the biggest challenge in many ways. In 2000, femtosecond technology was completely raw and the science unproven. The LASIK market was flat. Procedural pricing was falling. Industry and surgeons were not that interested in IntraLase’s success. Fast-forwarding to 2010 with laser-created flaps as the dominant method of flap creation globally is definitely a memorable experience. As important are the fantastic long-term friendships developed along the way.

What would you change about the ophthalmic industry if you could?

Make bigger pies, not bigger slices. Competition pushes us all to get better. However, I see companies focusing far too much on individual product battles with negative marketing campaigns and not enough on building healthy markets in which to compete. These surgical markets are huge with tremendous opportunity for growth, which will only help everyone do better.

In what ways will the ophthalmic industry evolve in the near future?

The current state of health care is driving more focus on patient-pay opportunities. This trend is positively affecting long-term investments in new technologies. The pipelines are rich. We have healthy corporate players that are more motivated than ever to drive innovation and new opportunities into the marketplace. The future of ophthalmology seems brighter than ever. ■