

# Fred Khosravi & Amar Sawhney: Dynamic Device Development Duo

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**Written By** Stephen Levin  
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**Summary:** Located on opposite coasts and with complementary skill sets, Fred Khosravi, founder of EndoTex, teamed up with Amar Sawhney, founder of Confluent Surgical, to form Incept, which has become a powerful device company creation engine. Using a unique formula that launches new companies building on previous successes, Incept has compiled an enviable record, starting nine companies in 11 years with three exits and no failures.

<b>Further Analysis:</b>	<b>Title</b>	<b>Magazine</b>	<b>Issue</b>	<b>Article ID</b>
	Interview with Amar Sawhney	<i>IN VIVO</i>	Jun. 2009	<a href="#"><u>2009800107</u></a>
	Interview with Fred Khosravi	<i>IN VIVO</i>	Jun. 2009	<a href="#"><u>2009800108</u></a>
	AccessClosure: FDA Clearance--Yes; Product Launch--Not Yet	<i>IN VIVO</i>	Jun. 2009	<a href="#"><u>2009800119</u></a>
	Interview with Amar Sawhney	<i>IN VIVO</i>	Jun. 2009	<a href="#"><u>2009800107</u></a>
	Interview with Fred Khosravi	<i>IN VIVO</i>	Jun. 2009	<a href="#"><u>2009800108</u></a>

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**Article begins on the next page . . .**

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**Located on opposite coasts and with complementary skill sets, Fred Khosravi, founder of EndoTex, teamed up with Amar Sawhney, founder of Confluent Surgical, to form Incept, which has become a powerful device company creation engine. Using a unique formula that launches new companies building on previous successes, Incept has compiled an enviable record, starting nine companies in 11 years with three exits and no failures.**

Incubators have a checkered history in the device industry. It is not uncommon for a serial entrepreneur, coming off one or two successful exits, to create an organization that attempts to capture his or her formula for launching new device companies. (Actually, the word incubator has become passé so the first thing the entrepreneur typically does is come up with a creative synonym for incubator accelerator is a recent favorite.) Unfortunately, the process of company creation has proven generally to be difficult to package and pass along to future start-ups with any reliable degree of success, resulting in a mixed record for device incubators.

One such organization, however, appears to be building an enviable track record while flying under the radar of many industry observers. Indeed, Incept, which is the joint product of veteran device entrepreneurs Fred Khosravi and Amar Sawhney, PhD, (who prefer "enabler" to "incubator") operates in near-virtual status. Yet, since being founded in 1998, Incept has launched 11 companies (*see Exhibit 1 in "Interview with Amar Sawhney," this issue [A#2009800107]*) and has had three successful exits and no failures.

Perhaps the secret to Incept's success is that Khosravi and Sawhney bring such different backgrounds and skill sets to the endeavor. Both immigrated to the US Khosravi from Iran and Sawhney from India and then embarked on divergent career paths that eventually brought them together.

Fred Khosravi was part of the ACS (Advanced Cardiovascular Systems) organization that eventually became **Guidant Corp.** There he was on the ground floor with the team that was one of the major players in launching the coronary stent revolution. That experience provided Khosravi with a broad background in interventional cardiology devices that was useful in starting his first company, carotid stent company EndoTex Interventional Systems (which was acquired by **Boston Scientific Corp.**), as well as several Incept companies, including EPI (Embolic Protection, which was also acquired by Boston Scientific), percutaneous heart valve company **Sadra Medical Inc.**, ostial stent-maker **SquareOne Inc.**, and vascular closure device company **Access Closure Inc.** (*See "AccessClosure: FDA Approval--Yes; Product Launch--Not Yet," [A#2009800122].*) [W#200710005] [W#200110033]

Amar Sawhney's engineering background led to his recruitment from the University of Texas, where he received his PhD, to Focal (now part of **Genzyme Corp.**), which was where he and Khosravi first met and worked together. [W#200110078] There Sawhney's hydrogel background led to important developments in sealant technology that eventually formed the basis of **Confluent Surgical Inc.**, which was Incept's first company.

Fred Khosravi was interviewed as part of the Innovator's Workbench series sponsored by **Stanford University's** Bidesign program, from which the following article was adapted. To complete the Incept story, Amar Sawhney was interviewed separately for the article that appears concurrently, and both contributed to the article on AccessClosure that also appears in this issue.