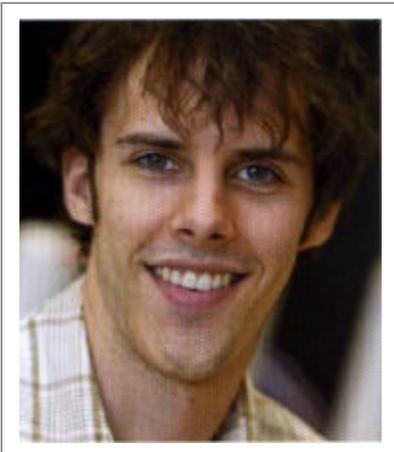


MAYO SCHOLARS



Colin Hottman '09
Arden Hills, Minnesota
Economics, Mathematics

In January, I worked with other Mac students to produce a presentation and report for the Mayo Clinic in Rochester, Minnesota. The Mayo Scholars Program allows students from the natural sciences and economics to synthesize their concentrations in a cohesive way on a valuable real-world project.

We were given a patent that described a new medical technology and had to use our skills to determine the commercial viability of the technology. Team members viewed the patent through the different lenses of their disciplinary backgrounds, and we combined our perspectives in order to obtain a complete vision of the technology.

However, the project required more than technical expertise; we had to imagine the potential applications of the new technology. My teammates from the natural sciences utilized their unique skills to read and interpret the scientific and medical literature. They discovered a potential application of the medial technology as a novel diagnostic test. I learned a lot from my teammates about the science surrounding the technology and gained a deeper appreciation for the scientific process.

I learned new market analysis techniques from our team leader, an MBA student. SWOT analysis was particularly important for understanding the commercial viability of the novel diagnostic test. The strengths and weaknesses are intrinsic properties of the products, while the opportunities and threats are in the marketplace. Our analysis of competing diagnostic tests showed that our product had the potential to be successful.

We gave a formal presentation of our results to a number of professionals in the field. I was initially nervous about presenting to licensing managers at the Mayo Clinic, but soon discovered that our team had become experts on this particular product. Being at Macalester not only gave me the unique opportunity to participate in this program, but provided me with the diverse tools I needed to succeed as part of a team within it.



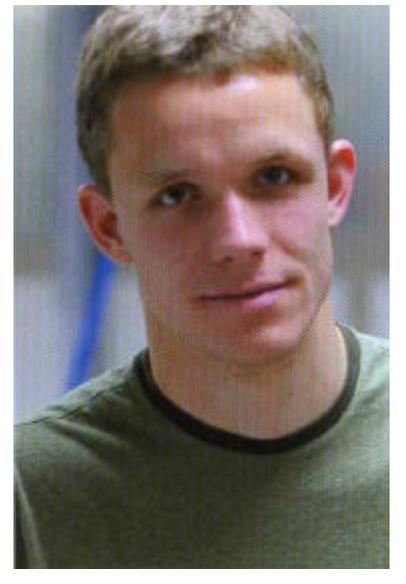
Simin Golestani '09
Middleton, Wisconsin
Chemistry

By my junior year in college I owned two pairs of scrubs, but not a single business suit. I have always been determined to become a physician, and never seriously considered any other option. I love science and am majoring in chemistry, with minors in biology and psychology. Part of the attraction of the Mayo Scholars Program was working alongside students with backgrounds in economics and business, and gaining a broader perspective on medicine and health care. I was also very excited about interacting with physicians at Mayo, one of the world's best known clinics.

I was fascinated by the invention assigned to our group, and I did as much research as I could about the science and chemistry behind the invention. After the first meeting with the MBA advisor, however, I realized that this project might not be exactly what I had anticipated. She talked about team deliverables, project reports, market analysis, and licensing recommendations (all totally unfamiliar terms), and I began to feel completely out of place. But I was determined to contribute and to be as effective as possible, so I decided to learn as much as I could about the business aspects.

Our inventors agreed to give us a presentation on their invention, and we met with them in Rochester. These scientists were, in fact, Mayo Clinic physicians and department heads who invent medical technologies in their "free time." They described their project and explained what they needed our help with. I realized that there is no such thing as being "simply" a doctor—elements of business and economics are present in any career.

I still plan to be a doctor, since service and working with people are my ultimate driving forces. However, I have realized that I am not limiting myself, but am opening the door to new possibilities as well. The Mayo Scholars Program was an amazing and unique experience for me. I am now skilled in performing SWOT analysis and putting together a formal business report and presentation. I am also especially grateful to have met Mayo physicians and seen the Mayo facilities in Rochester. Through this internship, I not only grew in my field, but also in my ability to take on new and challenging tasks, and I am also now the proud owner of a new suit.



Jonas Hiltrop '08
Doetlingen, Germany
Economics, Physics
After Mac: Cornerstone Research, Boston

To me, the Mayo Scholars program is the perfect example of successful collaboration between academia and industry. We were asked to determine which market would be most likely to adopt this new technology on a large scale. We communicated regularly with the Mayo team through group meetings and conference calls to update them about our progress and to ask for additional information. At this eminent institution we were treated as complete team members, and the researchers showed sincere interest in our opinions about their product.

At the meeting where all groups presented to Mayo executives, physicians and researchers, I realized how mutually beneficial the Mayo Scholars program is. As students, we gained hands-on industry experience working with a world-class health care institution. At the same time, the Mayo researchers received valuable independent reviews and market research for their products. In our case, the patentees chose to follow our recommendations and started sales negotiations with one of the licensees that we had recommended in our report.

I realized that I greatly enjoy work with a lot of problem solving, teamwork, and direct client contact, and I now work in an area of consulting where I can utilize the skills that I gained through the Mayo Scholars program.

