

Profile

William Gibbons: Young president heads one of Triad's untold success stories

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The need for the Triad to transition from its traditional manufacturing base of furniture, cigarettes and textiles is well understood. But transitions take time, and successes are slow to build.

For the group of young companies and young entrepreneurs that hope to build a niche in the field of medical devices in the town that tobacco built, Bill Gibbons is happy to help show what's possible. At the age of 38, Gibbons has been at the helm of Cook Endoscopy for seven years, helping to secure its status as an industry leader and major local employer.

Cook's 500-plus local employees and global distribution network for its devices used to peer inside the human body started as one person's idea, and is "one of the area's big untold success stories," says Tom Clarkson, director of Wake Forest University's Babcock Demon Incubator, where Gibbons serves on the advisory committee.

"We talk about how to build these kinds of successes, and here's one right here," Clarkson says. "He's one of those relatively rare people who combine a technical and engineering background with a real understanding of business. That can be very powerful."

Cook Endoscopy is part of the Cook Medical Group, the Indiana-based conglomerate that is the largest privately held medical device manufacturer in the world. The endoscopy arm of the business, which was known for years as Wilson-Cook Medical, was founded by the late Don Wilson, then the president of Cook Canada, who was lured to Winston-Salem by the chamber of commerce in 1983.

Cook Endoscopy had already grown from a startup operation into a major area employer by the time Gibbons joined as a research engineer in 1999. But he's no stranger to the entrepreneurial environment, having joined a small company just after he acquired his Ph.D. in biomedical engineering from UNC-Chapel Hill.

Cosmic inspiration

As a teenager, Gibbons' main interest was actually aeronautics, inspired by a trip to the Smithsonian National Air and Space Museum with his grandfather, an Air Force test pilot. A fascination with technology carried him through his undergraduate studies in aerospace engineering at N.C. State University, but when it came time to start a career, doubt set in.

"It was cool and interesting but realistically, most of the jobs (in aerospace) are defense-related. I have lots of family history in the military, but that just wasn't what I wanted to do," Gibbons says. "But to use engineering in the realm of the human body and how to make people healthier – that was something I really liked."

After more or less stumbling across the field of biomedical engineering in the campus career services offices, Gibbons applied to the graduate program and was accepted. He still struggled somewhat to make the connection he sought until he got the opportunity to study under Professor Bob Kusy, who proved to be hugely influential, Gibbons says.

Kusy taught his students the importance of patience and attention to detail, and those were lessons Gibbons needed then and has used throughout his career. Medical devices are subject to a host of regulatory controls and the consequences of failure can be tragic for a patient, so details matter.

"It's a long way to go from an idea scribbled down on a napkin to having a fully developed device for sale," Gibbons says. "You have to prove all the small pieces to make the big things work. I was a bit of a skimmer, but (Kusy) cured me of that."

Gibbons got married in 1996, with the good fortune of having known his wife Emily since the two had been in elementary school together in Goldsboro. His first opportunity to put his engineering skills to work came a year later, with a collection of startup medical device companies based in upstate New York.

It was quite a bit snowier outside in the winter, but the scene at Biosight Inc. was much like it is in many small office suites in Winston-Salem today, where a few hardcore inventors and entrepreneurs are trying to turn their own napkin sketches into blockbuster devices. Sometimes those ideas are a little out there – one that Gibbons worked on was called “fertility acoustics” and involved creating a hearing test to determine a woman’s peak fertility – but there was no better way to learn the business, he says.

“It was small, so it wasn’t like anyone hung an ‘Engineering’ sign on the door for you and that’s all you did. Everybody did everything, anything that needed to be done. It was fantastic to get that all so compressed,” Gibbons says.

Both he and his wife wanted to get home to North Carolina, though, and it was a chance connection through a friend of Emily’s that Gibbons first learned of Cook Endoscopy in Winston-Salem. He knew little of the town and less about the company or what it does, but he talked his way into an interview and won a spot in the research and development department.

Nobody looks forward to having one of Cook Endoscopy’s products used on them, but they’re a critical part of the care required by millions of patients worldwide. “Endoscopy” refers to looking inside the body either to diagnose or treat a disease, and Gibbons’ company makes tools doctors can use to get that view through the available openings, including such ominous-sounding devices as the “sphincterotome.”

Those procedures aren’t fun, but maladies ranging from gall stones to pancreatic cancer are much worse, and their treatments would be harder and less effective without the kinds of tools Gibbons’ company provides. That direct, personal impact was what drew Gibbons to the company, and his commitment to leading based on patient care was what led to his quick rise to the corner office, according to Kem Hawkins.

Hawkins was president of Cook Endoscopy before he was promoted to president of the Cook Group in Indiana. Hawkins says it did cross his mind to be a little worried about leaving the Winston-Salem unit in such young hands when he moved, but not for long. There was an excellent staff in place to support him, Hawkins says, and Gibbons was never shy or insecure about asking questions.

Chasing No. 1

Mostly, though, Hawkins says it was and is Gibbons’ evident passion for helping people that makes him the best leader for the endoscopy team.

“He has a real concern for the patients, and that comes out in everything he does,” Hawkins says. “When you talk to Bill you find that, no matter how you phrase the question, it always comes back to the patients for him. That’s not something that can necessarily be taught, it’s just something innate for him.”

Gibbons says he sees his job primarily as a support function for the researchers, engineers and technicians who actually produce the products. Most of Cook’s products are built from start to finish by one person rather than on an assembly line, for example, so Gibbons says he needs to be sure everyone has everything they need to do their jobs close at hand.

Gibbons’ and Cook’s current strategic vision for the endoscopy unit has been in place for a few years now, and it involves broadening the target markets in which the company competes. Having traditionally focused on certain niches of the diagnostic market, Cook has been introducing new products that address the range of endoscopy accessories, including therapeutic devices.

The entire endoscopic accessories market is worth about \$1.5 billion per year, Gibbons says.

The long-time leader in that business is the giant Boston Scientific, with Cook No. 2 worldwide. Gibbons says one of his goals is to switch those rankings and put his Winston-Salem team on top.

“We’re gunning for them, and we will overtake them,” Gibbons says, though he declines to put a timeline on his prediction. Boston Scientific’s endoscopy unit had \$843 million in revenues in 2007, while privately held Cook declined to disclose its revenues.

Another personal priority, Gibbons says, is to help Winston-Salem get closer to the top of the medical device business. He’s working with Wake Forest’s business incubator and he stays close to the biomedical engineering program there, so students know there are good opportunities close at hand.

William Gibbons: Young president, cont.

He'd also like to incorporate medical device entrepreneurs as Cook business partners, potentially working with them on issues such as regulatory affairs, marketing and manufacturing plans under some mutually agreeable arrangement. That's been done at other Cook units successfully, he says, and he'd like the same thing to happen here.

With a few decades still to go until retirement, it's a little early for Gibbons to predict the rest of the course of his career. One thing he knows, though, is that he's glad he is where he is today.

"I just try to keep my energy focused on how we can get better, and what we can do to help the community," Gibbons says. "I have my family here and North Carolina is my home, so we're happy that our kids get to grow up here."

Close up

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Title: President, Cook Endoscopy

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Age: 38

Education: Bachelor's in aerospace engineering, N.C. State University, 1992; Ph.D. in Biomedical Engineering, UNC-Chapel Hill, 1997

Career: Joined Cook as a product development engineer in 1999 and was made president in 2002. Before that, he held various engineering and management positions with Biosight Inc. in New York.

Civic activities: Executive board of the Winston-Salem Chamber of Commerce; Advisory committee of the Wake Forest University Babcock Demon Incubator

Family: Wife, Emily; two children

Hobbies: Spending time with his family, playing basketball and watching movies

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