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Health Care Industry Executive Advises Law Students to Avoid Silos



Earl M. "Duke" Collier '73 was the keynote speaker at the Virginia Law & Business Review's symposium on "The Business of Health Care."

As law students enter their legal careers, they should strive to understand, respect and work with other "tribes," health care industry executive Earl M. "Duke" Collier '73 said Friday at the University of Virginia School of Law.

Collier, chief executive officer of 480 Biomedical, senior adviser to Polaris Venture Partners and executive chairman of Arsenal Medical, was the keynote speaker at the Virginia Law & Business Review's symposium on "[The Business of Health Care](#)."

Collier said his career has proven successful largely because he has sought to knock down barriers between different — and sometimes antagonistic — professions.

"Most of my work has been trying to make things move horizontally across these vertically integrated tribes, most of whom don't like the others and don't work very well together," he said.

He described how he has seen scientists look down on doctors, while the doctors look down on lawyers, the lawyers look down on business-school types, and the business school grads look down on the salespeople.

"There's a hierarchy of professions, which trips things up," he said. "But you can't get wrapped up in that. You've got to understand the other tribes, especially if you want to get something done."

Health care is a particularly rich industry for those willing to work across traditional boundaries, he said.

"[Health care is] a great field," he said. "You want to do M&A, securities law, corporate law? Go for it. Labor law? Fascinating. Criminal law? Got a lot of that. You like entrepreneurs? You want to work with entrepreneurs? You want to be an entrepreneur? You want to be an investment banker? You want to be a venture capitalist? You couldn't pick a better field."

Collier also advised the law students in attendance to be willing to take risks in their career.

"Life is long. If you try this and you don't like it, you try that and you don't like it, you try something else," he said. "By the time you've hit your stride, you're in your late 30s or your mid-40s or whatever. It's OK. Most of us are going to work way beyond that. We're going to work into our 60s, or who knows? Maybe 70 will be the new 60 and 75 will be the new retirement age. So if you hit stride at 40, you've got 25 or 30 years to go, right? So you can take risks in your career."

Collier began working at Genzyme Corp. at the age of 50, he said, opening up a new chapter in his career.

"You can take 50 years to figure out what you want to do," he said.

Collier, who is now 64, said his career continues to evolve in unexpected ways.



"Now I'm working just as hard," he said. "I'm learning about all kinds of stuff I didn't know much about — chemical engineering, polymers, vascular biology, the Australian public markets, the world of interventional radiology ... [and] aortic aneurism repair."

Turning to health care reform, Collier said he views President Barack Obama's health care reform law as "fundamentally flawed" in some ways, but "magnificent" in other ways. The law, he said, is bringing about incremental, but important, improvements in the nation's health care system.

"If the [Supreme] Court knocks it back, it's setting us back 30 years," he said.

A Boston native, Collier talked about seeing New Hampshire's license plates that proclaim "Live Free or Die." That sentiment, he said, can be heard a lot today, particularly among conservatives who denounce government regulations and assert that the government must stay out of health care.

"Yet the thing that the FDA gets beat up the most about is if it underregulates a product," he said. "The thing hospitals get beat up about the most and where they get regulated the most is around quality of care and poor care and malpractice. There's a vast taste and thirst for regulation of health care."

There is an "odd, interesting tolerance" in American society for nonprofits in education and health care, despite rhetoric that private industry is always superior.

"We really trust the nonprofits and we're a little uncertain about people who have profit motives," he said. "Is that for-profit hospital really going to take as good care of me as the University of Virginia? It's an interesting thing. We have a duality in our culture. We like business, we like private activity. But, you know, if I'm really sick, I may just want to go to the nonprofit academic center in my neighborhood."