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# CEO CORNER: Steven C. Eror, CEO, Solo-Dex Inc.

By  
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In this week's BNT CEO Corner, we talk to Steven C. Eror, the CEO of Solo-Dex, Inc, a Montana-based medical device/anesthesia company. Eror is a C-executive experienced professional in biopharma, drug delivery, IT and MedTech startups and former adjunct professor of Finance, David Eccles Graduate School of Business (University of Utah). As an executive, Eror has raised more than \$50 million in private funds for MedTech, Tech and Biotech startups.

**Business News Tribune:** Please explain the problem in the world that you are trying to solve?

**Steven Eror:** Our medical product, the Solo-Dex "Facile™" mini kit reduces the cost and risk associated with general anesthesia by a) improving surgical patient recovery times, b) reducing medical personnel exposure to covid-19, c) reducing or eliminating the misuse of opioid-related pain management, and d) by safely and effectively managing pain before, during and after a procedure. Without a Solo-Dex regional nerve block, patients including many high-risk patients must undergo general anesthesia and subsequent oral opioid use. Facile is placed so easily, so quickly and so reliably that it promises to bring hundreds of

anesthesiologists back to full confidence in placing a continuous peripheral nerve block.

**BNT:** How big a problem is it?

**Error:** This “Problem” is a \$4 billion global market (total addressable market) for management of pre-, pari- and post-operative pain. US Opioid misuse is a \$1 Trillion dollar problem.<sup>[1]</sup> The cost of exposure of medical personnel Covid-19 has not yet been estimated, but it has resulted in the periodic closure of elective surgery. Patients undergoing orthopedic surgery are impacted, for common procedures such as shoulder repair, hip and knee procedures, as well as general surgical procedures. Hospitals, surgical centers and physicians see reduced costs, higher patient satisfaction, reduced Covid 19 for personnel and reduced obligations to prescribe opioids. When it’s as easy to use as Facile, physicians who tend to use use general anesthesia will use Facile.

**BNT:** How do you propose to solve that problem? What is your company’s solution?

**Error:** Solo-Dex offers regional nerve block devices that all anesthesiologists can place and activate, quickly and safely. All Solo-Dex products are currently US FDA cleared and CE marked for Europe and are now available for purchase. Without a Solo-Dex regional nerve block, patients must undergo general anesthesia and subsequent oral opioid use. *Anesthesiologists can now use a one-handed catheter-over-the needle-based device that attaches directly to a syringe. A sterile field, a non-sterile assistant and 30 minutes of set up time are NOT required.*

**BNT:** How does it work?

**Error:** It is placed by an anesthesiologist in 3-5 minutes with ultrasound visualization. Anesthesia begins immediately. Solo-Dex offers remarkable ease of nerve block placement. Anesthesiologists who use Solo-Dex have high confidence in the speed of placement, the ability to up or down-regulate the anesthetic, reduced surgical recovery times, earlier patient discharges and

telemedicine follow-up opportunities. For the patient, the catheter is cleared and appropriate for days of at-home use. During home recovery the patient has normal mental and gastrointestinal function.

**BNT:** Who (which people or which buyers within which types of companies) would buy your solution and what would it replace, or how would they justify purchasing it?

**Error:** Hospitals, surgical centers and anesthesiologist groups are purchasing the device. Solo-Dex has launched an evaluation program for new accounts. The purchase of Solo-Dex product is justified by the reduction of overall cost, improved revenue, higher patient satisfaction and reduced Covid-19 exposure for professional staff.

**BNT:** When you are not running your company, what do you do to keep you grounded as a CEO?

**Error:** Montana has been described as the last best place. With a land mass the size of Japan and fewer people than a most zip codes, the state is strongly supportive of its tech businesses. Solo-Dex attracts the best and brightest new talent that enjoys the best in skiing, fishing, hunting and hiking – without the crowd. I have a passion for working hard and enjoying the best in nature that our planet can offer.

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[1] One Trillion from 2001-1017, *New York Times*, 26 March 2018.