



# Gaet Tyranski

Largo, Florida

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## *Learn about Florida Entrepreneur Gaet Tyranski:*

Founded in 1991 as a research-only organization, BioDerm, Inc., has, until recently, experienced slow and steady growth. With the introduction of their flagship product, Men's Liberty, a non-invasive external urine collection device to treat urinary incontinence, the company experienced rapid growth starting in 2011. Over the past seven years, BioDerm has secured additional patents and expanded into new market segments. In 2016, the company appointed Gaet Tyranski to be its new President. With 25 years of experience working in manufacturing and healthcare, Tyranski brought the expertise, energy and leadership needed to take BioDerm to even greater heights.

"I started my career in small electronics contract manufacturing," Tyranski said. "I had a great opportunity at a young age to move around

the globe. I was exposed to manufacturing in Hong Kong and China and marketing and sales in England and Continental Europe. After being exposed to many different cultures overseas, I moved back to the St. Pete area and started looking for new opportunities. In 2000, I took a position with Jabil, a \$20 billion worldwide manufacturing services company. After nearly 14 years with Jabil, I joined Synergy Health where I was involved in medical device sterilization. I took over as VP of Commercial Operations and a few months later was promoted to President of the Americas. Unfortunately, the business was acquired and, as a result, I was let go.”

Not long after Tyranski parted ways with Synergy Health, he discovered BioDerm. As one of the nation’s leading manufacturers of proprietary hydrocolloid products for urinary management, securement, infection control and skin protection, BioDerm was attractive to Tyranski for a number of reasons.

“I knew I wanted to stay in the medical space,” he said. “At the time, BioDerm was a little smaller than what I originally wanted, but the products were fabulous, the potential for growth was there and the idea of being in a more action-filled role, where you’re able to wear multiple hats, was exciting. I was also given the ability to bring in my own management team and I was able to remain in St. Pete.”

### Maintaining and Strengthening its Competitive Advantage

BioDerm prides itself on challenging accepted inferior standards of care.

Through branded and patented devices, they create products that reduce infection rates, add comfort and reliability, and vastly improve quality of life. They compete in two unique markets. The first is acute,

where BioDerm sells directly to hospitals and healthcare providers. In this market they've licensed the CathGrip, a universal catheter securement system, and an offshoot of the Men's Liberty product. The other market is direct to consumer.

Tyranski shared BioDerm's competitive edge over other companies in their market space. "It comes down to superior product performance and patents," he said. "I've been on a number of sales calls, on the acute side, and the feedback we get from medical providers is incredible. They love our devices. The real performance comes from our proprietary hydrocolloid formula. The formula we created is very specific for the areas we treat. The hydrocolloid helps to de-saturate the area, allowing the device to stay on for days."

BioDerm's marketing strategy is broken down into two parts. The first part focuses on the acute side, which deals with hospital and healthcare systems. The second part is the consumer side. On the acute side, marketing revolves around showcasing the clinical benefits of their devices and proving that Urinary Track Infections (UTIs) are reduced.

Tyranski explained, "A huge initiative by all healthcare systems in the U.S. is to reduce UTIs and the hospital re-admittance caused by repeat UTIs. If you leave the hospital after treatment for a UTI and then you get another one and need to be re-admitted, the government won't reimburse the hospital. We have clinical evidence that our device takes the likelihood of getting a UTI down to zero. On the consumer side, we have a general awareness campaign geared towards consumers. We're somewhere between \$3 and \$4 million in advertising. We've done commercials, print advertisements in AARP Magazine, The New York

Times and Parade Magazine. Because of our target demographic, print advertising is definitely number one, followed by our digital campaign. In 2017, I brought in a new head of Sales and Marketing, Rachel Scharfman, to help lead that effort.”

Tyranski shared that a barrier to additional growth is the current political climate. Airwaves, and even print, are dominated by political headlines. This will be especially true as election season heats up. Consumers are more likely to tune out, which increases the likelihood of them missing a commercial or social media post for Men’s Liberty. Another barrier is the reimbursement guidelines for private insurance. As a contracted Durable Medical Equipment (DME) provider with Medicare, BioDerm’s patients that are 65 and older can receive reimbursement for the purchase of their Men’s Liberty device. For those under 65, with private medical insurance, they don’t have that same option. They purchase the device through a sub-contractor, which ultimately reduces BioDerm’s margins. An ideal scenario for BioDerm is to become a provider through private insurance networks, thus allowing those patients to gain easier and cheaper access to the devices they need.

As Tyranski shared, BioDerm’s workforce, which currently consists of 58 employees, is defined by a culture of compassion and four core values.

“We work in an industry that demands compassion,” he said. “We’re dealing with incontinent men who might be embarrassed to reach out. Our call center representatives are extremely compassionate and work hard to thoroughly understand a person’s condition and take the time to explain our products. We even have nurses available to walk customers through the application and answer any questions they might have. Everything we do revolves around our four core values of integrity,

honesty, accountability and compassion. Above all, we all take a tremendous amount of pride in what we do.”

As a company, BioDerm is involved in supporting two organizations that are associated with the products they make: The National Association for Continence and the United Spinal Association. Both non-profit organizations are dedicated to research and supporting individuals with certain disorders. Moving forward, Tyranski would like to implement an initiative where employees collectively pick an additional philanthropic cause to focus their efforts on.

Since 1993, Tyranski has maintained his residence in the Tampa/St. Pete area and he’s proud to call it home. “It’s a wonderful place to live and work,” he said. “You have a great quality of life, the water, fresh air and a very pro-business climate. Taxation is low and there are many benefits when buying manufacturing equipment. Florida is way more than just Disney and Oranges. Most people don’t know this, but Florida is the number four medical device state in the country. I believe our political leadership has positioned Florida for tremendous future growth.”

What it Means to be a Florida Companies to Watch Honoree

"It's a fantastic honor," he said. "Hard work pays off. There are a few of these awards like Inc. 500, but GrowFL says it all. We've been around for a long time. From a profitability standpoint, the company wasn't very successful until recently. We're definitely sharing this honor with our employees. In fact, about a dozen of them will be going with me to the GrowFL awards ceremony."

Tyranski continued, “In terms of why we were selected, I think it comes down to our high degree of growth, our market position and the fact that we’re a second-stage medical manufacturing company. We’ve been very steady with our growth and our future trajectory looks good. Also, we made an acquisition in mid-June that will further stimulate growth.”

Looking ahead, Tyranski, who, in July, added CEO to his title, is focused on following a strategic plan that estimates substantial growth over the next three years. Three years ago, BioDerm finished the year with \$8 million in revenue. Revenue figures this year are close to \$20 million. By 2022, they expect to double that figure. In addition to expansion within current markets, Tyranski sees untapped potential in several new market segments. For example, one of their securement devices can be used in conjunction with a Left Ventricular Assist Device (LVAD) for patients who have reached end-stage heart failure.

#### Advice for Aspiring Entrepreneurs

“Start with a good idea and remember that you're always working for someone else,” Tyranski said. “Take the time to build an effective team. I often utilize The Myers–Briggs Type Indicator to understand different personality types and to learn how to get everyone to work together. As you grow your business and get busier, you need to find a way to elevate yourself and move beyond the day-to-day. Get the right people on the bus to allow you to work on the business. Be steady with training new employees, but not overwhelming. Build a strategy and stick with it. You’ll be tempted to waiver from it if it’s not working, but see it through.

Don’t ever give up.”

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