

Ricardo J. Heros

e-mail: rheros@aol.com

Background summary: In my 35 years of experience in the orthopedic industry, I have steadily grown in responsibility and authority, handling varied start-up and turnaround situations.

Experience

American Manager CeramTec Medical Products, Memphis, Tennessee 1991 - Present

My main objective as the head of our American activity was to introduce the ceramic technology pioneered by our company into the American Market. My plan and its implementation have resulted in the acceptance by all major orthopedic implant companies of our technology as being the best in the field.

- Created and implemented a business plan that when fully implemented (completion by mid 2004) will result in our company achieving a 20% market share for our ceramic technology in the Total Hip Replacement market in the US and Canadian markets.
- Created a support structure to provide our customers with guidance in order to complete the rigorous testing and submission requirements imposed by the FDA on our new technology.
- Responsibility for full P & L during the entire process.

President – International Litton Microwave Products, Memphis, Tennessee 1986 – 1991

The business that I took over was barely profitable even though sales exceeded 22 Million dollars. I therefore developed and implemented a business strategy that refocused the company towards the commercial side of the business. The end result was to roughly maintain the same sales level but increase profits to roughly 5.5 Million dollars per year in a period of three years.

- Created a new business concept of converting our consumer microwave business into technology licensing programs (Australia, Germany and Argentina), while concentrating on setting up overseas subsidiaries to concentrate in the development of the commercial side of the business.
- This business plan eventually became the model for the entire company's survival plan.

Managing Director DePuy, Inc./DePuy S.A. Valencia, Spain 1980 – 1986

Converted the year old acquisition of a Spanish company near bankruptcy into the base of operations for DePuy's International expansion in Europe. The turnaround process included a drastic cost reduction program, downsizing of the operation, disposal of assets and strict cash management in order to reach enough stability so that a newly created turnaround plan could be implemented. Profitability was restored in 18 months and good sales and profit growth continued.

Executive Vice President Richards International Inc., Memphis, Tennessee 1975 – 1980

Created a D.I.S.C. and used it as the base of operations charged with expanding the international business. The implementation of the accompanying business plan took sales from 2.2 million to roughly 18.5 million in five years. Subsidiaries were created in Australia, Brazil, Denmark, England, France, Finland, Germany, Mexico, Norway and Sweden.

Technical Director 1971-1975, **Quality Control Manager** 1967-1971, Richards Medical Inc. Memphis.

Education: Bachelor of science in mechanical engineering and master's degree in business administration from Christian Brothers University, Memphis, TN.

Personal: Fluent in Spanish and English.