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In this episode, Taren Grom, Editor-in-Chief of PharmaVOICE Magazine, meets with Kaisa Helminen, CEO, Aiforia Technologies.

Taren: Kaisa, welcome to the PharmaVOICE WoW podcast program.

Kaisa: Thank you very much for the invitation. It's great to be here.

Taren: Well, thank you so much for being here with us. Kaisa, as CEO of Aiforia, what do you hope to accomplish within the next year?

Kaisa: Well actually this year is going to be very interesting for us as we will be taking a really big step forward and entering a new area as a company – the clinical diagnostics market. That is a significant and important move for us as it's been really our goal ever since we founded this company. And now, after success in the R&D space, we are ready to make this transition and move forward.

In general, I think it's actually a very important thing, as the clinical diagnostics market in pathology has been suffering really for more than a hundred years old to manual and slow analysis methods, and of course, they are subjective and often biased and pose a risk for delays in diagnostic workflows as well as risk for misdiagnosis. There is actually a big global need to improve the efficiency and accuracy of these workflows, and we have the solution to this need.

Taren: It's very exciting as we know, we read a lot about artificial intelligence in deep learning and to see the progress that's being made on a day by day basis almost. So tell me, what is the longer term vision for the company?

Kaisa: Yeah, we believe that AI will have a fundamental role in medicine and in several diagnostic tasks, including image-based diagnostics, of course. We can already support pathologists very well in the diagnostic tasks today, but we actually believe that AI will become a mandatory tool for doctors. In 10 years they won't even be allowed to make a diagnosis without the help of AI.

Our vision in this space is really to be the global leader, and we will be providing the state-of-the-art AI platform which we already have today, and we will be providing disease-specific diagnostic AI models really for the biggest healthcare challenge. It's starting from the field of pathology and cancer diagnostics, but expanding to other medical images as a technology provider.

Taren: That's an interesting prediction that you just made about 10 years from now that doctors will not be able to do their jobs basically without the assistance of AI. Do you think that the physician community is ready to adopt this type of new technology?

Kaisa: Yes, for sure. I think it's also helping that the other industries are going to be using similar methods and new technologies in the form of AI and it will be accepted also better in the field of medicine. We just know that there's such a big need to bring efficiency improvements and accuracy improvements to the workflow, so it's going to be very much needed. And during these next 10 years, people are going to be so much more familiar with the technology that they're going to be accepting it as a really practical daily help for their work.

Taren: Excellent. You are one of the few women sitting in a CEO position of an AI company or a technology company for that matter. As a result, you have to know you are a role model to so many women in the tech field. What does this mean to you? And then as a follow up, what advice do you give to other women who want to get themselves to an executive level position?

Kaisa: Well, the whole thing, it means a lot of course to me, and it also comes with a lot of responsibility, I think, to mentor the younger generation and set a positive example, etc. But in general, I have to say that I've, of course, had the privilege to be growing up in a very equal society here in Finland where both genders have equal possibilities for education, etc.

But for some reasons, though, the number of women in leadership positions have not been as high here either as one would expect. Of course, luckily, this number has been growing a lot in the past few years, which is, of course, a very positive sign.

However, I feel that I, personally, have been selected for this role because of my skills and my personality, not because of my gender. This is also the principle how I like to operate in hiring processes, really – selecting the right talent for the right role – it's the most important thing regardless of the gender. However, I have to say that we have a pretty good gender balance in our technology company. Thirty-five percent of the team members are women, and I'm expecting that to grow a lot going forward.

In terms of advice, I really would advise all the young tech or science-related students and women in their early career just to target and look for the roles and the growth in their career, just fearlessly targeting the roles the same way as men. And in general, I guess we should see more women building communities and collaborating more together like men typically do and supporting each other; and there's still a lot of work to do in that area for women.

Taren: Thank you so much. That's great insight. Tell us about your journey to get to the C-suite. How did you get involved in this crazy business of AI deep learning medicine?

Kaisa: Well, I guess it has not been something that I would have planned for a long time from the early days of my career. It's just one thing has led to another. It's been a very natural transition in a way and a development process throughout the years. I've had the privilege also to meet the right people who have supported me throughout my professional career who have seen the potential in me during these years.

In general, I think I've always been very interested in learning these things and having influence and developing things and processes forward, and maybe that has helped me throughout these years to also develop in terms of roles and positions.

In high school, I was already very interested in medicine and especially intrigued in understanding mechanisms behind diseases, and that led me to study biochemistry at the University of Helsinki. But during my Master's thesis research project that was related to molecular mechanisms of immune systems, I realized that perhaps the work by the bench is not really for me after all.

I also wanted to see the commercial side of the market and combine my interest with technology to the role. For the first 10 years of my professional career, I was working for a Finnish molecular biology company, which was then acquired by a huge international company, Thermo Fisher Scientific. I was then working for them for two years in a global marketing role in product management, and then for two years for a German company called Sartorius, also in the strategic product management.

And then in 2014, I was asked to join this company, which was a university spinoff just founded, and I knew one of the founders from the first company where I used to work. I knew also the chairman of the board, and they felt that I would be a match in this role. And here we are. For the past six years, I've been leading this company now.

Taren: Congratulations! Is that unusual to have a company spinoff from an academic institution?

Kaisa: No, not really. No, I think it's all quite common, especially in the technology space.

Taren: Excellent. Now, obviously, you'd have to have developed a number of skills to navigate to reach the C-suite. So let's talk about your leadership style. What's the most important skill you believe you bring to the table for the company?

Kaisa: Well, that's a very difficult question, but if thinking like what kind of skills I see benefiting in the role, I think it comes very much of course from the desire to influence on things and desire to lead projects and lead various thoughts and processes, and that has been, of course, I think one of the key things.

I've always had a constant desire to learn new things and learn and listen to people, and by the way, listening is very important in a CEO role. I also think that one needs to be socially quite talented as well, not to forget about the business acumen and business skills as well, but I think it really comes down to how you work with people.

Taren: Yes, I think that that's been an undervalued skill in the past – almost considered a soft skill for people sitting in the CEO suite, but as we see the admired traits of good leaders changing over the years, that people skill is really bubbling to the top more and more frequently.

In your role as CEO, you obviously influence the culture of the organization. Tell me about how you influence that part of your job, and what is the type of organization you are cultivating?

Kaisa: You know, we actually have a pretty flat organization as a rather small company still. And of course, the leader has a huge impact on the company culture and he starts building from the early days as a company and becomes actually, I think, more and more important when the organization grows and has multiple sites in different geographies.

But it's not just the CEO – it's the whole culture of the organization. It's the responsibility of the whole team to build. And then it comes to the importance of new hires, their onboarding, how they are integrated, how people behave to each other. That is what really creates and maintains the culture.

Taren: I asked this question to everyone we interview – is there something that you know now that you wish you had known earlier in your career that would have been helpful to you?

Kaisa: Yeah. I guess if one would know everything, they wouldn't go for it, I suppose. Well, seriously speaking, I think it's not just about moving up in the ranks for me, but it's

what I would have wanted to know about being an entrepreneur, and that's something I would have wanted to know from building a start-up.

But growing a company, there are so many things that would have been helpful to know, including tips for fundraising, hiring people, other HR topics; but I really have to say that one also learns so much on the way that you really can't know everything beforehand, and it's been really helpful to have experienced people around me who have helped me a lot during this process.

Taren: Excellent. Tell me how you would describe your leadership style. It sounds like you're pretty egalitarian, but I don't want to put words in your mouth.

Kaisa: Yeah, I think we already discussed it a little bit. So we really have a flat organization in the team. Everyone is able to access me very easily and I want to bring myself accessible for the team when they need it, and I want to be present and listen and also help our team to succeed. Really, I want to be like a coach to help our team members to shine and succeed, and that's the way we can reach the common goals.

Taren: Excellent. Is there one word you would use to describe yourself?

Kaisa: One only... I think I'm curious. I'm optimistic but in a realistic way. I want to see the positive sides of things.

Taren: Curiosity is often the word that defines great leaders, so it's interesting to hear; and great leaders are always curious, so that's awesome. Are there any CEOs you look to for inspiration?

Kaisa: Well, I guess in general, I especially admire the CEOs of young growth companies in this technology space, especially those that have been successful and a step further away in their paths as a company. It's really because I know the challenges that they face and I can learn from them a lot. There are many of those that I follow and connect on a regular basis.

Taren: I would imagine that it's a community that is needed because as you said earlier, it's about figuring out the next step in financing and how do you move forward with a company that is really in a nascent emerging area, especially within the pharmaceutical space. So it's great that you have those other folks to connect with and to navigate the uncharted waters with. How do you define success for yourself?

Kaisa: Well, of course, it's natural that reaching the targets that we have set for us together as a company is the main definition of that; but it's also the good and positive team spirit where everyone helps each other and works as a true team that tells me that

we have done, of course, something right. Happy employees who stay with the company and work enthusiastically for the same goal – that’s what tells me that there’s been a success.

Taren: And right now, you are based in Finland. Do you have any plans to expand on a global basis?

Kaisa: We actually do have a subsidiary in the US (Boston) already, and we also have one person working from Netherlands leading our European sales operation. So we are growing internationally as well.

Taren: Excellent. And do you see exponential growth happening over the next few years? Do you think that we’re ready for a big AI explosion?

Kaisa: Exactly. That is our goal and that’s what we’re doing, so we’re very positive that we will be growing a lot during the next couple of years.

Taren: Fantastic. What is the most interesting thing to you about this whole deep learning in artificial intelligence movement?

Kaisa: I think the most interesting and eye opening is really to see how much the new technology can help the workflows of doctors, for example, in our space. It’s really interesting to see how we can bring the advances of technology to benefit the healthcare domain, and that is what drives us forward.

Taren: That’s wonderful. Well, thank you so much for being part of our WoW podcast program. We certainly appreciate your insights on this really interesting space and where we’re going to go in the future.

Kaisa: Thank you very much.

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