



# Tobias Buck: Orthopedics Leader Thinks Locally and Globally

By Candace Gwaltney

Based in Pierceton, Paragon Medical operates facilities throughout the United States with international locations in Switzerland and China.

There is no lack of personality in Tobias (Toby) Buck's Pierceton office. Louis Armstrong croons a cheery melody. Hunting prizes in the forms of deer heads and stuffed pheasants decorate the walls. Images of Buck's hero, President Teddy Roosevelt, intermingle with Indianapolis Colts memorabilia.

Buck, CEO and chairman of the board for Paragon Medical, heartily greets me before finishing a quick e-mail. As we start talking, he says he better turn Louis off – instead he turns on some Elvis Presley tunes. That set the tone for the following conversation.

Speaking of his company, Buck shares, "We're all packaged differently, but I have undying faith and I have unbridled passion about doing what we do. I haven't gone to work in a long time, and I think you understand what I mean by that. I just absolutely love it."

With an aerospace and automotive background, Buck saw opportunity to develop an orthopedics business. Paragon Medical was founded in 1991 to integrate the manufacturing, storing, sterilizing and presenting of surgical instruments and medical devices.

**BizVoice®:** What prompted you to start Paragon Medical?



**Toby Buck:** "Global demographics. Geography. Demand for orthopedic hardware. And Warsaw is the orthopedics capital of the world. (I realized there was) an absence of players in the industry that provide a total solution."

**BV:** Give a brief overview of Paragon Medical's products.

**TB:** "All of what we do is associated with five dominate market segments – hips, knees, spines, sports medicine and trauma. We do the instruments that are implant peculiar, so that's for a specific total knee, total hip or spinal application. Then we do what I call the glorified tackle boxes, or the cases and tray sets that actually get that instrumentation into the operating room and back out again.

"All of our clients are the medical device manufacturers

worldwide who are at the OEM – original equipment manufacturing – level. We private label for them. We ship to approximately 150 different clients worldwide.”

The company now consists of nine global facilities (including locations in China, Switzerland and throughout the United States) with more than 1,000 employees.

**BV:** How did you become involved in the orthopedics industry?

**TB:** “My background is in engineering. My undergrad is from Purdue and my graduate work is from MIT. But that’s not the focus of why I’m in orthopedics.

“Being the founder of the corporation, I really believe with the Baby Boomers – of which I’m one, I’m a 1958 baby – the global demand horizon is very strong for many years walking forward for this industry, just in the United States alone. Today, the orthopedics industry is largely conditioned by what happens here in the United States in terms of demand. That’s a pretty small numerator if you think of approximately 300 million people being the numerator over the global denominator of about six billion.



**Toby Buck started Paragon Medical in 1991 to provide cases and trays to the orthopedic industry. Company offerings have since expanded to designing and manufacturing surgical instrumentation and implantable components.**

“So what happens when the indigenous market in China and India kicks in? That’s a lot of titanium.”

**BV:** Talk about recent expansions of your company.

**TB:** “We just opened a brand new facility in Utah. We had a facility there already, but we built a new (one). In the past year, we’ve doubled in size at Changzhou, China. We added on to our facility in Indianapolis; we added on to our facility in Pompano Beach, Florida; and we added on to our campus here in Pierceton.”

**BV:** So you are in a growth pattern now?

**TB:** “Our capabilities continue to grow in anticipation of the demand. Your 1946 babies turned 62 years old last year. ... It’s a lot of product and a lot of folks.

“I think the economy right now conditions the rate by which surgical events are happening. But the majority of your reconstructive events – hip and knee – are people who have already pierced the CMS – Center for Medicare and Medicaid – veil. Coverage is already in place for those folks. Generally speaking, if they can handle the co-pay associated with an

elective event or a necessary orthopedic event, then that should not retard the industry to a great extent.

“I think the industry right now is still very strong, but in a soft period because of the global economic context.”

**BV:** But you are seeing growth because of the aging population?

**TB:** “Sure; it’s unavoidable.”

**BV:** Talk about the global presence of your company and how that has changed what Paragon does.

**TB:** “If you are truly going to provide all that the global client community desires, you have to have not only a strong domestic presence, but I believe as the indigenous market in India and China opens up, you have to have a presence there in terms of manufacturing capability and technical support.

“Today, we do repatriate goods from China back to the United States. Some of those products end up in Europe; some of those products remain here in the domestic market. But the real reason we went to China was to anticipate their domestic market, because of

all the people that (live in Asia).

“Just think of India and China alone. As they figure out how to deploy orthopedic solutions, it’s dramatic what’s going to happen in terms of amplification in demand.”

**BV:** You chose Pierceton as the company headquarters because of the established presence of this industry?

**TB:** “This is the orthopedics capital of the world. There is somewhere between \$12 billion and \$14 billion in orthopedics-related hardware that leaves and/or is affected by Kosciusko County annually. That is the greatest economic cluster in the smallest geographic area in the world. There are only 65,000 people in this county and there are only 15,000 people between Winona Lake and Warsaw. It’s staggering when you think about it.”

**BV:** What are some of the ways you and your company are involved in the community?

**TB:** “Very active as a corporation with the American Red Cross, very active with the Kosciusko Cancer Foundation, very active with the United Way – that’s not only myself, but also the employees of Paragon are very involved.

“It is my own personal philosophy that those who have been placed in the position where they have the ability to do so should give back. I think we all have a social responsibility to help one another and those who are less fortunate. So we’re very involved with the athletic programs, the band programs. Every charitable institution that exists here, I think we either give to and/or volunteer for.”

Buck and Paragon Medical were involved in efforts to build a new Ivy Tech Community College campus in Warsaw. Construction began in November. “We gave over a quarter of a million dollars for that,” Buck notes.

**BV:** From the looks of your office, I would guess you are an avid hunter.

**TB:** “You could say that – these were not my pets! We take clients hunting, we take employees hunting, and a lot of our suppliers have gone hunting with us. It’s a thing that a lot of us do.

“Also, I do a lot of work in the area of conservation either through The Nature Conservancy, Pheasants Forever or Ducks Unlimited.

“I founded the Tippecanoe River Basin Chapter (of Pheasants Forever). I serve on the national board of directors of The Nature Conservancy, and I serve on the Indiana Heritage Trust for Gov. Daniels.”

**BV:** Is this a long-time interest?

**TB:** “Always. I love the land, and I love being a good steward of the land. Teddy Roosevelt is my idol, and he’s really the father of conservation in our nation.”

He points to Roosevelt items in his office: “That’s him up there on a horse, that’s him in that picture of Republicans around the table and that’s him over here in that bust.”

**BV:** How do you describe a life well lived?

**TB:** Without hesitating, Buck immediately walks to his desk to retrieve one of his personalized thank you cards featuring a quote from Ralph Waldo Emerson.

It says: “To laugh often and much; to win the respect of intelligent people and the affection of children; to earn the appreciation of honest critics and to endure the betrayal of false friends; to appreciate beauty; to find the best in others; to leave the world a bit better, whether by a healthy child, a garden patch, or a redeemed social condition; to know that even one life has breathed easier because you have lived. This is to have succeeded.”

Buck surmises, “That’s what I believe a life well lived is.”

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