

# MORTEN BRO NIELSEN

**Nationality** Danish  
**Date of birth** 10 December 1966  
**Family status** In a relationship – two small twin girls and a 14 year old boy from a previous marriage (50/50)  
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**CAREER GOALS** Seeking senior management position in small to medium sized organization.  
Enjoys an international environment. Brings a wealth of cross-cultural experience.  
Prefers companies in technology focused sectors.

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**UNIQUENESS**

SME general management	– Experience from mngmnt and board in smaller companies.
Business development	– Experience in new business development and B2B sales.
R&D management	– Experience in running R&D organizations.
Multi-cultural management	– Experience in management of international organizations.
Turn-around / restructuring	– Clean-up; is comfortable with difficult decisions.
Venture capital experience	– Raise money / Invest in SMEs.
Technology PhD / INSEAD MBA	– Understands both technology and business.

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## EXECUTIVE SUMMARY

**Characteristics** Goal driven, with a high capacity for stress and an ability to focus on the essentials.  
Strategic thinker with the courage to speak up when it is necessary.  
Delivers sustainable results, not temporary solutions.  
Strong presentation skills.  
Unique ability to sort through, and organize, chaos. Experience with turn-around projects.  
High self-esteem and thus a strong ability to handle interpersonal conflicts.  
Interest and insight into psychotherapy and coaching.  
Life experience from handling cancer and death in the close family.

**Management style** Based on strong personal values and self-understanding.  
Focus on goals and strategy. Hands-on when necessary.  
Strives for smooth day-to-day operations; clear delegation, empowerment and simple processes.  
Mutual openness, respect and trust. Expects quality and dedication.  
Believes in adapting leadership style to individual employee capabilities and work styles.  
Likes to invite the opinion of others, but makes timely and clear decisions.  
Direct when necessary – with a smile.

**Experience**

CEO	4 years
Management	6 years
BizDev / B2B sales	8 years
Board	4 years
Financials	5 years
Investing	8 years
Fund raising	5 years
Turn around	5 years
Press and lobby	2 years
International	Denmark, Finland, Sweden, USA, France, Japan.

**Sectors**

Life sciences	13 years
IT and internet	8 years
Food diagnostics	1 year

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## WORK EXPERIENCE – SUMMARY (details below)

2011-?	<b>Senior Manager, FOSS Analytical A/S</b>	Denmark, Sweden, China
2009-2010	<b>Managing Partner &amp; CEO, Bio Fund Management Oy</b>	Finland
2008	<b>Senior Partner, Bio Fund Management Oy</b>	Finland
2008-2010	<b>General Manager, Bio Fund Management A/S</b>	Denmark
2007-2008	<b>Venture Partner, CapMan Invest A/S</b>	Denmark
2004-2007	<b>Investment Director, CapMan Invest A/S</b>	Denmark
2002-2004	<b>Vice President, Radiometer Medical A/S</b>	Denmark
2000-2002	<b>Managing Director, Netdoktor A/S</b>	Denmark
2000-2002	<b>Managing Director, Nettdoktor AS</b>	Norway
2001-2002	<b>Managing Director, Netdoktor AB</b>	Sweden
2000	<b>Director of Corporate Development, Netdoktor A/S</b>	Denmark
1996-1998	<b>Senior Scientist, HT Medical Inc</b>	USA
1992-1993	<b>Trainee, Toshiba Corporation Inc</b>	Japan
1988-1992	<b>Student Employee (25 hours/week), IBM Denmark A/S</b>	Denmark
1987	<b>Programmer, Erik Mainz A/S</b>	Denmark

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## BOARD POSITIONS

2010-2011	<b>VL Group 53, Chairman [www.dsv-vl.dk]</b>	Denmark
2007-2010	<b>VL Group 53, Co-founder/treasurer [www.dsv-vl.dk]</b> (an exclusive by-invitation-only network of C-level executives)	Denmark
2010	<b>SpinX Inc [www.spinx.com]</b>	USA/Switzerland
2009-2010	<b>Cellartis AB [www.cellartis.com]</b>	Sweden
2009-2010	<b>Chempaq A/S [www.chempaq.com]</b>	Denmark
2003-2004	<b>AdvanDx Inc [www.advandx.com]</b>	USA/Denmark
2003-2004	<b>Visible Diagnostics A/S</b>	Denmark

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## EDUCATION

1999	<b>MBA, INSEAD</b> Graduated with distinction	France
1993-1996	<b>Ph.D., Technical University of Denmark</b>	Denmark
1993-1994	<b>Visiting Scientist, INRIA Sophia Antipolis</b>	France
1985-86 & 1988-92	<b>M.Sc., Technical University of Denmark</b> Thesis awarded top grade 13 [0-13]	Denmark

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## COURSES

2011	<b>Second Generation Lean Product Development, Don Reinertsen</b>	Denmark
2010	<b>Sales psychology and management, Ledernes Kompetencecenter</b>	Denmark

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## LANGUAGES

Danish (mother tongue), Scandinavian (fluent), English (fluent), German (conversation), French (tourist)

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## OTHER EXPERIENCE

2010-2011	Volunteer Crowd Safety employee at the Roskilde Festival.
2010	Bicycled 1,300 km alone from Denmark to Paris in ten days.
2007	Fund raiser for Cytotrack ApS. Won second price in 2007 European Venture Contest with 576 participants from 19 countries.
2005-2008	Soccer team coach (oldboys), Himmelev-Veddelev Fodboldklub.
2005	Soccer team coach (boys born 1997), Himmelev-Veddelev Fodboldklub.

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## LEISURE

**Sports:** Soccer, dancing, squash, bicycling.  
**Cultural:** Modern dance, contemporary art (collects Stefan Herrik sculptures), reading.  
**Other:** My family, summer house, in the forest with my beloved chain saw.

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## REFERENCES

Available on request.

## WORK EXPERIENCE – DETAILS

- 2011-? **FOSS Analytical A/S** [[www.foss.dk](http://www.foss.dk)] Denmark, Sweden, China  
FOSS provides rapid, reliable and dedicated analytical solutions for routine control of quality and processing throughout the supply chain for agricultural, food, pharmaceutical and chemical products. 1150 employees and revenues close to €200 million.
- 2011-? **Senior Manager, Team Hardware Development**
- Responsible for all new product development products in FOSS.
  - 50 employees (30 in Hillerød DK and 20 in Höganäs SE).
  - 30 project engineers in Shanghai, China.
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- 2008-2010 **Bio Fund Management Oy** [[www.biofund.fi](http://www.biofund.fi)] Denmark  
Life sciences venture capital firm with offices in Finland and Denmark. BioFund managed €200 million and had invested in 47 companies in nine countries.
- 2009-2010 **Managing Partner & CEO**  
2008 **Senior Partner & General Manager Denmark**
- Up to seven employees. Up to €1.8 million in revenues.
  - Resolved old team problems, professionalized partnership processes, cleaned up financial and administrative processes.
  - Business development and sales of new funds.
  - Managed relationships with 21 investors (pension funds and banks).
  - Led fund raising efforts for €150 million fund. Unfortunately this effort coincided with the financial crisis in 2008 and failed.
- Reason for leaving** Bio Fund was shut down by the board, on my recommendation, because of the failure to raise a new venture fund and the resulting poor financial prospects for the company.
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- 2004-2008 **CapMan Invest A/S** [[www.capman.com](http://www.capman.com)] Denmark  
CapMan is one of the leading private equity houses in Scandinavia directly advising funds with a total of €2.6 billion.
- 2007-2008 **Venture Partner**  
2004-2007 **Investment Director**
- Member of the life sciences business unit, CapMan Life Science, with a focus on deal flow in Denmark, Southern Sweden and the non-Scandinavian European countries.
- Developed new Europe-focused strategy for CapMan Life Science.
  - Co-responsible for fund raising. New venture fund attracted €54 million.
  - Marketed CapMan Life Science towards European co-investors and start-up companies. As a result CapMan Life Science was recognized as the leading European medtech venture investor.
- Reason for leaving** Fund raising did not reach target of €100 million. Team therefore reduced from five to three partners through the departure of the two non-Swedish partners, including myself.
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- 2002-2004 **Radiometer Medical A/S** [[www.radiometer.com](http://www.radiometer.com)] Denmark  
Radiometer develops and markets instruments for in vitro diagnostics. Radiometer is the world's leading provider of blood gas analyzers.
- 2002-2004 **Vice President**
- Responsible for Radiometer Venture Fund (RVF) – a corporate venture fund – in addition to other activities within Radiometer Innovation, Radiometer's growth division. RVF had a commitment of €13 million for seed and startup investments in diagnostics companies.
- Made €1.2 million investments in AdvanDx Inc and Visible Diagnostics A/S.
  - Managed €2.7 million fund investments in DTU Invest and Øresund Healthcare.
  - Led an internal cross-functional effort to develop a proposal for a branding strategy for Radiometer.
- Reason for leaving** Radiometer was sold to Danaher who was likely to terminate the corporate venturing activities. Received a good offer from CapMan.
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- 2000-2002 **Netdoktor A/S** [[www.netdoktor.com](http://www.netdoktor.com)] Denmark  
Netdoktor was a European health internet firm with a presence in 9 countries.
- 2001-2002 **Managing Director, Netdoktor Scandinavia**  
2000-2001 **Managing Director, Netdoktor Denmark and Norway**
- Up to 30 employees. Increased revenues from €1.8 million to €2.8 million.

- Turned around Netdoktor Scandinavia from a loss-making operation, to become the first subsidiary in the Netdoktor Group to break even. Implemented two major rounds of redundancies.
- Organized and carried out political lobbying and PR campaigns to offset the efforts of a new competitor (sundhed.dk) in Denmark with more than €20 million in funding. The campaign was successful and led to:
- Secured €400k for the first two e-Care projects for Netdoktor. The projects were crucial in Netdoktor's Content-Community-Care strategy, and were the first Netdoktor projects paid for by the public health sector.

2000 **Director of Corporate Development**

- Negotiated a three year contract with a major insurance company with annual revenues of €1 million.
- Co-wrote business section of IPO prospectus.

**Reason for leaving** NetDoktor ran out of money, even though my area of responsibility was profitable.

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1996-1998 **HT Medical Systems Inc - acq. by Immersion (NASDAQ:IMMR) for \$42 million** USA  
 HT Medical Systems Inc was a developer of Virtual Reality (VR) and web-based multimedia systems for medical training. In 1997 Deloitte & Touche called HT "one of the 500 fastest growing technology companies in the USA".

1998 **Senior Scientist** (Software development manager)

- Managed a team of 10 web developers, software engineers, graphics artists, and content developers. The team included 6 different nationalities.
- Led software development for new products which formed the basis for the acquisition by Immersion Inc for \$42 million.

1996-1997 **Senior Scientist** (Project manager)

- Management of several technology development projects including a project supported by the Defense Advanced Research Projects Agency (DARPA).
- Renegotiated the DARPA project and successfully completed the revised project, which was presented at the industry conference Medicine Meets Virtual Reality 1998.

**Reason for leaving** Following a long-term plan of attending an MBA school.

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1992-1993 **Toshiba Corporation Inc, Trainee** Japan  

- Developed technology for creating 3D models of objects scanned by laser or using imaging techniques.
- Work resulted in a publication in the proceedings of the Asian Conference on Computer Vision 1993.

**Reason for leaving** Time limited assignment.

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1988-1992 **IBM Denmark A/S, Student employee** (25 hours/week) Denmark  

- Product support for IBM authorized PC dealerships. Held courses and seminars and acted as a technical advisor.
- Received two "dinner awards".

**Reason for leaving** Finished studies.

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1987 **Erik Mainz A/S, Programmer** Denmark

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