

DAYTON BUSINESS JOURNAL

TOP 100 2021

Meet Jon Wells, the new president and CEO of Midmark Corp.

BY JACOB FISHER
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When Jon Wells took the reins April 1 as CEO of Midmark Corp., the company was in the midst of a transformation.

Most recently, Midmark entered the final phase of a \$40 million expansion to its Versailles campus – a project that has been in the works for nearly five years. It also began construction on the former Inn at Versailles, which is being revived as a boutique hotel, restaurant and event space.

But that's only a fraction of the evolutions underway at Midmark, which is transitioning its identity from a medical equipment manufacturer to a clinical environmental design company. The redefined image is part of a 2018 brand refresh that reflects Midmark's commitment to enabling a better care experience.

The DBJ recently connected with Wells to learn more about his new role and what the future holds for Midmark. Here's what he had to say:

What's your professional background?

I started with Midmark after college. My undergrad is in architecture, and I began by working with architects throughout the country and healthcare facilities to show how our products and solutions can help them improve their practices. I did that for a number of years, and then I transitioned into a sales role based out of Atlanta.

Eventually I moved back to the area, and from that point forward, I've been in marketing roles, product development roles, strategy roles – all different parts of the business. In total, it's over 30 years of experience.

How have your responsibilities evolved as president and CEO?

Having full management and leadership responsibilities changes a lot of



the context. I've been spending a lot of time understanding the long-term strategies of Midmark, as well as working with our board of directors and our shareholders.

It's really not an expanded version of my previous role – it's an all-new role. But having the experience with our customers and our channel partners across our three businesses, as well as understanding Midmark and the culture, has really helped make the transition smooth.

What are your top priorities in the next 12 months?

From a technology standpoint, we are transitioning from an equipment manufacturer to a clinical environmental design company. We're the only company that provides medical, dental and veterinary solutions for caregivers and patients at the point of care. That experience is very important to us, and it's going to be a top priority for me to make sure that's maintained.

The pace of change in healthcare continues to accelerate. Our customers need us more than ever, and we are here to help them navigate those changes, overcome challenges and really enhance the quality of care they provide to patients. We always want to invest in the success of our customers, our teammates and our community. Midmark has been in business for over 106 years now, and we have built a strong foundation in solving our customers' problems to help grow the business.

What's the latest on Midmark's campus expansion?

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The campus expansion was first announced in 2017, and we broke ground in 2018. It's quite a significant investment – about \$40 million. It has been the largest capital project in our history, and it's very intentional in regard to consolidating our engineering, marketing, commercial leadership and R&D so that we can deliver solutions to our customers more quickly and effectively.

There are two centerpieces to it: The experience center and the technology center. The experience center is 21,000 square feet, and it's where customers from around the world come to learn, make informed decisions and see how these products work together to best satisfy their needs. The technology center is 56,000 square feet, and it brings together our engineers, marketing leaders, designers and industry experts to develop innovative approaches and technologies that eventually will be showcased in the experience center.

There's a strong connection between bringing in our customers and having them learn, as well as our ability as an organization to learn from them. That cycle of learning is a big part of the campus. So, it's more than an investment in the building. It's an investment in the people. The success of our teammates and our customers is really what we're investing in.

(The experience and technology centers are part of a larger expansion of Midmark's Versailles campus, expected to be completed by early 2022.)

Any update on your efforts to revive and rebrand the former Inn at Versailles?

Construction is underway. Steel is up, and contractors are working as quickly as they possibly can.

For that project, we are investing in a new boutique hotel – Hotel Versailles – and a new restaurant. The hotel will have 30 rooms. The restaurant, Silas, is named after the founder of Versailles, and it's scheduled to open in early 2022.

In Darke County, there's a strong music and arts culture, so we expect to have some live entertainment in the lounge area. There will also be an event space called the 1819 Room that will accommodate up to 200 guests, which includes the lobby and bar area as well as the courtyard. It will be a premier event space for the surrounding community, ideal for corporate meetings, family gatherings and more.

What's the driving force behind Midmark's capital investments?

We've experienced growth, and we've experienced changes in our healthcare industry. Both of those drove us to a point where we needed to do something. How are we going to build our business for the next generation? How are we going to build Midmark for the next 100 years?

We knew that we needed to create a campus to ensure that innovation and ideas turn into real products and real solutions. Utilizing the talent in the Greater Dayton area was all part of that. It really goes back to our growth

Midmark Corp.

Address: 10170 Penny Lane, Suite 300, Miamisburg, 45342

Founded: 1915

Top executive: Jon Wells, president and CEO

Local employment: 1,050

Total employment: 2,000

Net revenue: \$508.6 million (2020)



and our need to invest for the future.

What are the biggest opportunities and challenges facing Midmark's core business?

There are changes in the market that we have to watch closely – namely how healthcare is consumed, and how it's going to be consumed moving forward. There's also a lot of data showing telehealth is making a big difference in regard to frontline care.

As care changes in these spaces, the spaces will need to change. The complexity of discussions around examining, diagnosing and treating will change. The interaction between caregivers and patients is critical, and the design of the space has an effect on how comfortable, open and engaged patients and caregivers can be. We're working very hard to make that as efficient and effective as possible for our customers.

We develop products and services that people need, so we have to maintain focus on our customers and how they're changing. All of our strategies are focused on doing just

that: As our customers and the marketplace changes, we're able to satisfy their needs and grow. A lot of it is tied to using data and analytics to help them make better decisions.

So, while there are some challenges and concerns moving forward, there are also opportunities that we're very excited about – and we're watching them closely as we grow.

Is Midmark actively hiring?

Yes. We are looking to hire, and we have about 45 open positions in the Dayton area. (Current openings include engineering, IT, marketing, sales, production and other roles, as well as several more that will be hired for Hotel Versailles and Silas.)

What are you reading right now?

"The Ride of a Lifetime" by Robert Iger, the retired CEO of The Walt Disney Co. It's a great book. I would recommend it to anyone.

How do you spend your free time?

I've been working on a 1986 Jeep CJ-7 for about a year and a half now. I'm getting to a point where I think I'm done, and now I feel like I need to get another one, because you don't buy Jeeps – you build Jeeps over a period of time.

I attend lot of kids' sporting events, too. My daughter Maria is in volleyball, and my son Benjamin is in high school baseball.

Jon Wells joined Midmark in 1990 and has held a variety of operational and leadership roles in his 30-year career with the clinical environmental design company. He became president and CEO on April 1, 2021, succeeding John Baumann, who remains on the board of directors. Wells holds a bachelor's in architecture and an MBA from The Ohio State University. He lives in New Bremen with his wife, Suzanne. They have four children.