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# Balancing Life, Company And Ties To The Balkans – An IWD Perspective

by [Barnaby Pickering](#)

Sigrid Therapeutics co-founder and CEO Sana Alajmovic took time out of what's been an "exciting" year for the company, which makes silica-based products to treat diabetes and related conditions, to speak with *Medtech Insight* about her experiences as a Bosnia-born working mom in Sweden. This article is the first in a series for International Women's Day.

*Friday, 8 March is International Women's Day. To celebrate the day and Women's History Month, Medtech Insight spoke with [female leaders](#) in medtech, regulatory and health care delivery about their experiences as women, women-specific industry challenges including research and innovation needs, and how women in leadership roles today are inspiring and empowering rising generations.*

The past few years have been incredibly busy for the team at Sigrid Therapeutics.

The company, which is developing a range of silica-based products to hit indications in diabetes, blood glucose management and weight loss, has been juggling clinical trials, a CE mark application and most recently, a direct-to-consumer product launch.

Speaking to *Medtech Insight*, the company's co-founder and CEO, Sana Alajmovic, said that the past year had been "incredible," and that the company's most recent work in selling its trademarked SiPore to consumers had been a very "rewarding" twist to what

## **What is SiPore?**

Comprised of engineered silica minerals, SiPore 21 is a swallowable gel that slows down

would have otherwise just been dead time.

“We’ve been developing this technology for nine years, without being able to make a sale. And with MDR, we have been forced to do an additional study,” she said. “When I heard about the problems surrounding notified bodies – that there were too few and we would need to queue – I realized we had this flexibility with our technology... We could sell it over the counter while we wait for our medical device designation.”

Reflecting on global issues, Alajmovic said that International Women’s Day itself serves as proof that more work needs to be done to ensure equality between men and women.

“The fact we still need to commemorate it says something. Still, men and women do not have the same conditions needed to succeed long-term in business.”

She noted that in Sweden, many male CEOs have recently stepped down due to the demands of their roles and subsequent efforts led by big corporates to help women in this regard missed the mark.

“One of the big banks here announced they were running a course on educating women to be better board members – of course that resulted in backlash,” she said. “Women are on average more educated than men at that level, so if we are going to educate anyone, it should be men so that they think about gender equality.”

Mirroring other female leaders who have spoken to *Medtech Insight*, Alajmovic said that there have been times where, because she is a woman, her opinions have been devalued.

“Women are more harshly judged – there are still so many biases,” she explained.

a patient’s digestion by absorbing the enzymes amylase and lipase.

Although SiPore 21 looks a lot like a drug, its mechanism is purely mechanical, meaning that it will be regulated as a medical device. Intended to be taken three times a day alongside meals, Sigrid hopes SiPore 21 users will balance their blood sugar levels and lose weight.

In the company’s most recent clinical trial of the SiPore technology, STAR, 43 patients spread between two sites consumed the device three times a day alongside main meals. At 12 weeks, average HbA1C levels were reduced by approximately 1.4mmol/mol – making it twice as fast and twice as effective as metformin, a drug that has been used for decades to prevent diabetes in obese individuals.

The company has now started to sell a food supplement based on the SiPore technology over the counter – a solid revenue stream while it waits for a CE mark.

And these judgements continue outside of the boardroom.

“We’re expected to be project managers at home, too. There are a lot of obstacles to overcome if you want to build a business, scale and raise money, as a woman,” Alajmovic said.

### **Societal Pressures**

Nowadays, fathers tend to have greater involvement in the raising of children than they once did, however Alajmovic said that pressures on mothers remain.

“We’re expected to work as if we don’t have children, and raise children as if we don’t work,” she explained.

Newer legislation in countries like Sweden, which provides up to 480 days of parental leave – split between both parents – has eased this somewhat. But for women who are leading companies, taking nearly eight months away can be a problem.

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*“We’re expected to work as if we don’t have children, and raise children as if we don’t work” – Sana Alajmovic*

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“I worked two and a half days during my maternity for three months. With this, I was able to run the company. I felt very good keeping my foot in the business,” said Alajmovic. “Keeping some control and some understanding of what was going on was crucial.”

Sacrifices have been made, too. Alajmovic said she waited to have her first child until age 34 and that, when considering a potential second child, she must weigh up several variables.

“It could be tough to raise money while pregnant – not only because of the misconceptions that I would receive, but because of the physical and emotional costs of raising money in an economic downturn, while my body undergoes so many changes,” she explained.

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### **Women Helping Women**

As well as heading up Sigrid, Alajmovic works with SwedenBio, Sweden's national life sciences trade organization, where she helps Swedish start-ups grow their business and find talent.

She is also involved in the Nordic Life Science Days, with the next set occurring between 17 and 19 September this year in Malmö. 2023's event drew an enormous crowd to the region – over 1,500 delegates from 900 companies, with more than 150 investors among them.

Alajmovic said that days like these are particularly important for start-ups as they are opportunities to explore new business partnerships, new technologies and new investment potentials.

However, she noted that women, in particular, can be hesitant to help other women.

“Sometimes senior women are not so friendly to those that are junior – they don't always want to share or advise younger women,” she said.

“When I speak to women, and my network of friends, I always say not to pit yourselves against other women,” she continued, quoting Madeleine Albright: “There is a special place in hell for women who don't help other women.”

“It revolves around the notions of youth and allure,” she clarified. “Regrettably, many women may perceive a diminishing sense of relevance as they age.”

Alajmovic fights for change outside of Sweden, too.

In 1992, following the start of the Bosnian war, her family fled to Sweden. While the move was disruptive, Alajmovic also sees the events as a source of inspiration for her career – her mother was the first female judge in Bosnia, proof that the glass ceiling could be broken.

And now, she mentors women in Bosnia, helping them to set up their own businesses and also offering internships at Sigrid.

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***“Just look at Iran. The women there can protest their regime. It is very hard for governments to fully control the narrative. We can now support women from afar, sponsor exchange programs, and be helpful where we can” – Sana Alajmovic***

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“Today it is so much easier. Everything can be done digitally. Bosnia is still at some levels very hierarchal... Women are expected to get married and have children... But unless it is a totally closed society like North Korea, thanks to the internet, things are changing,” she explained.

“Just look at Iran. The women there can protest their regime. It is very hard for governments to fully control the narrative. We can now support women from afar, sponsor exchange programs, and be helpful where we can,” said Alajmovic.