



Business and Technology Development

Wednesday June 22, 2016

2:30-4:00pm

Robert Wood Johnson Medical School

Center for Advanced Biotechnology and Medicine (CABM) Room 010

679 Hoes Lane West

Piscataway, NJ 08854

Advice on your to prepare for Business Development jobs:

What a tech scout who works for a venture capital group does is go to universities and speak to faculty about their research and help them develop the concept. Then the scout puts together a business plan and gives an investment pitch so a small company can be formed. The tech scout gets to then sit on the board of the new start up. Once the company is a bit more established, they will hire additional positions to round out their team. Typically there are 2 scientists, a CEO, CFO, and a regulatory person. They may even offer tech scout a full position at the new company and the IP group is OK with that because they have a vested interest in the new company doing well.

Search and evaluation is important aspect of business development. Will this product work? Would the pharma company want to acquire this product?

In addition to the search and evaluation team, there is the transaction team that does the negotiations. Grants are a form of negotiation so you can do this!

Some companies care about the type of technology that they are developing and some are technology agnostic so they will do drugs or devices.

They will do a go, no go and kill experiment to see if there is interesting data and if it is worth moving forward.

For devices that is easier to determine but for therapeutics, you have to do a lot more experiments to see if they will work in animals and then in humans. Devices have shorter time line.

Stepping stones for business development position

1. Get involved in product team and listen to that side about stability, toxicity etc...
2. Get involved in anything outward facing so you interact with external partners like CROs or animal study groups
3. Learn about tech transfer and commercialization by doing the tech transfer internship at Rutgers.

The pitfalls of small companies are stability and the CEO takes too much salary so company doesn't do as well. Make sure you are going to the experts and getting the advice you need. The attitude of pharma for business development is to let the small companies fail and then take the de-risked ones and acquire them. It is worth overpaying for a de-risked asset.

Academia does R&D then small companies develop technology then big companies acquire. People who come from academia and can help that transition are valuable.

General advice:

Show concrete results in a resume. What you accomplished from each activity.
Think about the job you want versus the career you want. You may not get the perfect job right away but you could be in the company and take advantage by following someone and going to meetings to learn more about different aspects of the company. You can move around and learn new skills.
Find a mentor you can help you.
Don't eat lunch at your desk. You could be meeting new people at the cafeteria.
Say yes to anything you are asked to do. You will learn a lot.

Soft skills needed:

Dealing with difficult people
Communications – oral and written
Troubleshooting and putting negative things in a positive light
Being able to diversify oneself

PhD skills used:

Being able to read papers and understand new science so you can establish yourself as a peer to the faculty you are trying to woo as clients.



Althea Stillman
Associate
IP Group
altheastillman@gmail.com

Althea joined IP Group in 2016 as an Associate in Life Sciences. IP Group is a British-based venture capital company with a mission to evolve great ideas, mainly from academic partner universities, into technology companies. Althea contributes to IP Group's efforts to identify and develop early-stage technologies in the life sciences. She is responsible for identifying promising technology opportunities, due diligence and business plan development.

Althea was previously at the University of Pennsylvania, working for the Penn Center for Innovation, as an Assistant Director. She managed a large and diverse technology portfolio and was responsible for the associated intellectual property decisions, commercialization endeavors and agreement negotiations. Additionally, Althea has extensive research background in neuroscience, genetics and molecular biology. She holds a PhD in Genetics from Yale University and a BA in Molecular Cell Biology from the University of California, Berkeley.



Matt Handel
President Recensa Therapeutics, Inc
980 Rosewood Dr.
Blue Bell, PA 1942
(484) 802-7419 (Cell)

matt.handel.tiger87@gmail.com

Matt Handel is a life sciences entrepreneur, executive and board director. He has spent most of his career in product development, moving from the world of traditional pharmaceuticals to biotechnology, cell therapy and regenerative medicine. In his career, Matt has focused on marketing and market analytics, strategy, business development, and general management in the pharmaceutical and biotech industries. Because of his broad background, Matt has worked closely with colleagues in industry, venture capital, banking and government, but in the U.S. and globally.

Matt is currently President of Recensa Therapeutics, Inc., a recently formed pharmaceutical company developing novel therapies in dermatology. Matt also sits on the Board of PolyAurum, LLC, an oncology company using novel technology developed at the University of Pennsylvania.

Matt began his career at Merck & Co. He then spent over 10 years at Shire Pharmaceuticals. While there, he was Vice President of Commercial Assessment, where he directed key business development initiatives to acquire new assets while providing commercial insight into new therapeutic areas. In addition to that role, Matt served as Senior Director, Global Business Analysis and Forecasting; as Senior Director, Strategic Decision Support; and as Product General Manager of Fosrenol®. Matt was most recently at G&W Laboratories, Inc., where he built a new product selection process and identified business opportunities.

Matt earned his Masters of Science degree in Management, with concentrations in Marketing and Operations Management, from the Sloan School of Management at the Massachusetts Institute of Technology. He earned his A.B. from Princeton University.