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The Biotechnology Young Entrepreneurs Scheme is now in its sixth year and we are giving it a new look, which includes the intermittent production of a newsletter. The purpose of this is to widen the knowledge of the competition, which is free to participants, and its success and our plans for the future. For this first issue we have given all of the space to past participants for them to describe their experiences and their perceptions of the value of taking part. If you have not taken part in YES so far I hope the case stories presented here may encourage you to do so.

****News Flash: Bruce Savage (bioQUEST CONSULTING; formerly Managing Director of Cytocell), a regular participant in Biotechnology YES, has been made a Special Professor at Nottingham University Business School.****

Editor

YES to Consultancy

The competition not only gave me a good grounding in a variety of skills that were necessary for getting into the biotechnology business, such as an introduction to intellectual property and patents, but also the confidence to feel that I could get out there and do something myself. My aims were to complete my PhD and then to get into the biotechnology business somehow.

Finishing my PhD took longer than anticipated, as these things often do, but I was lucky enough to be able to attend talks and seminars run by my

university on scientific business related topics and entrepreneurship at the same time. I rapidly realised that if I wanted to start up my own business in the future, then I was going to need some more business knowledge.

I got in touch with recruitment agents and was surprised how many had heard of Biotechnology YES. They definitely thought of it as a very positive thing to have on your CV. I applied for a job with a scientific consultancy firm in Cambridge and was fortunate enough to be successful. In my interview with them

I was able to answer a lot of their questions by referring to examples from the competition, and they seemed impressed by it. I can't say for definite that it got me the job, but I've no doubt that it helped. I'm now learning about the business side of scientific ventures with a view to starting my own biotechnology company in the future.

**Polly Todd (nee Vincent),
Oakland Innovation Ltd**

Polly was Managing Director of the team from the Department of Genetics, Cambridge in YES 1998. Ed

Cybersense Biosystems

Cybersense Biosystems was founded by Dr Tim Hart who is also Managing Director. Tim has had a long association with the YES Scheme, first participating in pilot competitions, then in 1997 as a competitor in the national scheme and now as a speaker and keen promoter of YES. Tim believes YES is crucial to the development of young scientists in academia today:

"The scheme provides them with a unique opportunity to become involved with science outside the laboratory and introduce new ideas for careers in different areas. Research institutes and universities across the UK are simply oozing with creative, energetic young scientists and it only takes a few of these to discover their hidden talents and awaken their passion for entrepreneurship through the YES scheme, to significantly enhance the commercialisation of biotechnology for the UK economy."

Tim admits he is now well and truly hooked on entrepreneurship:

"It's a pretty stressful hand-to-mouth existence. So much happens in so short a space of time, weeks seem like months, and years; a lifetime. It can be tougher than you think, but the rewards, satisfaction and enjoyment go beyond your expectations."

Cybersense Biosystems was incorporated in April 2001 and received its first seed capital investment from the University of

Surrey Seed Fund in September 2001, which, together with a DTI Smart award, enabled the company to design its first prototype. Cybersense is currently located in Oxford and develops biosensors for industrial applications. The company's first product is a portable system using bioluminescent bacteria for detection of the toxicity of contaminated land. This technology allows land owners/developers, environmental consultants and industrialists to rapidly assess the toxicity of contaminated land and relate this toxicity to pollutant trigger values.

Cybersense is now in month nine from start-up funding and Tim believes the company has outperformed at least his expectations for this phase. But, this has to be the case in the current difficult investment market, where only the strongest and most advanced business propositions are likely to attract future financing. Tim summarises his experiences in entrepreneurship as 'exhilarating and all-consuming. Its not so much of a job, more a lifestyle'.

Tim Hart, Managing Director, Cybersense Biosystems

Tim did his PhD at the University of Surrey and returned there as a Post Doc. He was Managing Director of a team from Surrey in YES 1997. Ed



Green Revolutions

Biototechnology YES 2001, what a fun and memorable event. Our company, Green Revolutions, grew from what seemed like a pretty crazy idea that we came up with at our very first team meeting. A fish and chip supper allowed us to get to know each other and by the time of the weekend workshop we had a lot of research and a pretty poor business plan behind us.

The workshop was very, very, busy. We tried to take in as much as possible from a wide-ranging series of talks on business strategy, development and product creation, from both commercial and scientific advisors. The amount of information was vast, but having our idea and a basic business plan allowed us to use this information to build on our idea. Both nights of the workshop were late ones. We squeezed in a "management" meeting in the Jacuzzi at 10pm and then worked through until 2am on the final night. This weekend was the most fun part of the competition.

Getting into the final was a real surprise, although we had a lot of faith in our No-Mow grass, as it struck a chord with everyone who listened to our plans. We received many offers for test plots in back gardens and knew we could sell this product if it were for real. All we needed to do was sell it to a judging panel.

We spent more and more time refining our plan and presentation in the run up to the final. We practised and publicised our efforts at several meetings at John Innes. Through this, we received some good constructive criticism, however, people did seem to get carried away with the idea and challenged us on points from the real world forgetting this was a competition. In the end I think we were as close to a professional business plan and VC presentation as we could have been without doing it for real.

The final was less stressful than we had anticipated. It was good to meet the other successful teams and find out what

their ideas were; one or two of them were certainly good enough to invest in. In the end, winning was of course great, but not the best part of the competition.

The additional prize given out by the Bio-Industry Association was a real surprise – attending an event like their gala dinner was great, the fact that we were in the Natural History museum, chatting with Lord Sainsbury about our ideas and science was a real bonus.

The Biotechnology YES competition made us all think more about our science, career and what else is out there. It has built our confidence in speaking to people and presenting our work, we have made many contacts and started to "network", something we had never seriously pursued before and who knows given a little more time we may even start our own biotech venture. Winning the competition has made as big an impact on the John Innes Centre as getting a paper into a prestigious journal. And it has done it in a way that others might be able to follow. We hope our participation has encouraged people at John Innes to enter this year. We would encourage any young, or not so young, scientists to take part.

The Biotechnology YES 2001 competition was a really excellent all-round experience.

James Hadfield, Managing Director, "Green Revolutions"

James (a PhD student) and Jiahui Zhu, Rachel Carol and Matthew Perry (all Post Docs) made up the Green Revolutions team for YES 2001. Ed



We entered the Biotechnology YES competition after seeing it advertised on the BBSRC website last summer. The team practically chose itself - all of us being students in the MB/PhD programme at Cambridge. Our research is into very different areas but we all have a basic clinical background. It didn't take us very long to combine our various experiences in the clinic and the labs to come up with our idea. After an enjoyable weekend in Nottingham, we focussed on the final.

Being finalists in Biotechnology YES helped us mould our idea into a marketable product and forced us to think carefully about our business model. It provided us with a great introduction to entrepreneurship and made us confident when we came to participate in the Cambridge University Entrepreneurs 50K competition (equivalent to MIT 50K competition). Winning a significant prize in this competition has allowed ArrayScreen to turn a pipedream into a real company. We are currently seeking further seed funding to expand the company.

"ArrayScreen is developing genetic technology to assess susceptibility to a variety of common but preventable conditions such as cardiovascular

disease, stroke and diabetes. Focussing on individuals genetically predisposed to these conditions allows targeted drug therapy and lifestyle changes to be implemented early, before devastating clinical events occur. ArrayScreen is taking an integrated approach using bioinformatics, molecular biology and clinical validation to develop its first product, the *CardioChip*, a tool used to detect predisposition to cardiovascular disease. ArrayScreen envisions that its technology will create the next generation of genetic tests, used in the doctor's surgery or at the bedside, to prevent diseases taking root."

Akhilesh Reddy, CEO ArrayScreen

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Akhilesh and four other PhD students formed the Cambridge team in YES 2001. Ed

YES 2002 starts on September 18th with a briefing session followed by workshops in Edinburgh on 19th - 22nd October, Nottingham on 26th - 29th October and Newbury on 9th - 12th November. APPLY NOW – it's free! - by visiting the Biotechnology YES web site (www.biotechnologyyes.co.uk).

Newsletter Editor – John Peberdy

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