



## **SynbiCITE 4 –day ‘More Business Acumen’:**

Developing Entrepreneurship in Synthetic Biology

Building a Synthetic Biology-Rich Biotech Business from Scratch

14-18 December 2015

Imperial College London

### **What is the SynbiCITE 4-Day MBA?**

As part of SynbiCITE’s drive to commercialise synthetic biology through taking R&D excellence in the lab to the development of tools, products, processes and services for high value manufacturing industries, we have developed a ‘4-day More Business Acumen (MBA)’ course to help develop the natural entrepreneurship that is so keenly demonstrated across our wide range of partners.

This four-day interactive course will cover the main strategies required to establish, build and manage a biotech company built around synthetic biology. Particular focus will be given to the early stages of setting up a company, getting funding and understanding the wider reaches of IP and will be presented along with case studies from experts in these areas.

This course is ideal for synthetic biology-using biotech leaders of the future, especially those wanting to start-up their own business or in early stage businesses that use synthetic biology.

### **Who should apply to participate?**

The SynbiCITE 4 Day MBA: Developing Entrepreneurship in Synthetic Biology - “Building a Synthetic Biology-rich Biotech Business from Scratch” - is aimed at budding entrepreneurs, from post graduates to seasoned academics, who want to gain a thorough understanding of the biotech sector and how to start a biotech-based business, in particular one based around using synthetic biology.

We’re inviting participants from our SynbiCITE partners; we’re looking for anyone with an entrepreneurial spirit with R&D that could be turned into potentially innovative products, tools, services or processes and you could be a post doc, a previous iGem competition participant, an academic or working in a company with a great idea that is a proven concept that might be commercialized through a spin-out or start-up company.

There are 24 spaces available for those who want to commit to taking part; participants will be

selected on the basis of their application and potential to take their inspiration to innovation and beyond.

The course will take place at Imperial College London. The course is free of charge though participants will be expected to make their own travel and accommodation arrangements (preferential hotel rates will be available through Imperial College London).

**If you have any questions please direct them by email to our Commercial Director at [john.collins@SynbiCITE.com](mailto:john.collins@SynbiCITE.com)**

## What to expect

Participants will:

- Gain a thorough understanding of the biotech industry and where synthetic biology fits into the broad IB space and high value manufacturing.
- Consider the main challenges for the industry – both now and in the future – and look at the main attributes required for biotech leadership
- Find out how to define the market opportunity
- Learn how to turn a good idea into a real business opportunity
- Understand how to protect intellectual property
- Understand about funding and how to go about getting your company funded
- Look at how much to raise and when, as well as how to value your business
- Discover when it's the right time, when you're ready and how to pitch to potential investors
- Get to grips with operational strategy in the biotech sector
- Learn how to align scientific, operational and commercial objectives, plus how to improve efficiency
- Master people management skills
- Consider the relative merits of building a team versus outsourcing, as well as looking at the importance of communication
- Find out about business development, routes to exploitation and licensing strategy
- Look at the role of the leader in a biotech company
- Consider the role of the CEO and look at mentoring and coaching

## About the course facilitation

The course is facilitated by an expert group in the biotech, materials, software and pharma commercialisation field. SynbiCITE uses a team of independent consultants and a registered Growth Coach with over 100 years of biotech industry experience between them and who have extensive expertise in mentoring and advising early-stage businesses and management teams and have senior management experience from start-up through to IPO and trade sale.

There will be a variety of guest speakers and evening dinner presentations from various experts and companies, investors and entrepreneurs along with networking opportunities with potential funders, investors and collaborators.

# SynbiCITE 4-day MBA – 2015 programme

## Monday 14<sup>th</sup> December – Networking dinner

### Networking & Planning

Getting to know each other: A networking dinner on the night before the course starts (Monday 14<sup>th</sup> December)

- Introductions by the SynbiCITE CEO
- Two-minute ‘at your seat’ presentations – participants’ background, current roles, goals for the course

Participants will be asked to briefly introduce themselves and to make a short spoken presentation to the entire group, introducing themselves and their current role and what their future business goal is.

## Tuesday 15<sup>th</sup> December

### Day 1: Setting the scene

This will be an interactive session in which delegates will be asked to share their thoughts on what they believe it takes to build and lead a successful biotech company in the current climate and also in the future. Emphasis will be made on the synthetic biology space and the lessons that can be drawn upon from experiences to date.

- What is biotech? Where does synthetic biology fit on the IB and high value manufacturing landscape?
- What are the main challenges for the industry - now and in the future?
- What are the main attributes required for biotech leadership?

### Getting started

- Turning a good idea into a real business opportunity
- The importance of protecting intellectual property
- What do we mean by “intellectual property”?
- Defining the business and market opportunity

Any investor will say there are many good ideas and what’s important is to not only demonstrate there is a market need but also that you have a demonstrable plan to turn your idea into a viable business. Here we will focus on the imperatives of sound business planning, in preparation for raising funds. To attract investment, businesses need to demonstrate that intellectual property is protected, that the technology is viable, and that there is a clear market need.

### Case Study: An Imperial College Spin-Out: The LabGenius story... so far!

Co-founders Rhys Algar and James Field, two post graduates from Imperial College will share their story about how they created Lab Genius Ltd. ([labgeni.us](http://labgeni.us)) and where they've got to so far.

## **Setting up a Company**

- Why set up a company?
- Becoming Incorporated
- What's in a name?
- Vision, missions, ethos, ethics, aims, goals.....
- Describing what you do and why, for who and how

This session will focus on why, when, where, who for and how to set up a company and the importance of having a clear vision for the business. It is imperative that the founders have a shared understanding of what it is they wish to achieve and by when.

## **Funding Strategy 1: Preparing the company for funding**

- Funding options
- Writing a successful Business Plan: the do's and don'ts!
- How much to raise and when – the importance of a fundraising strategy; understanding 'dilution'
- How to value the business (realistically)

It is imperative to select the best funding strategy for your company, and then to prepare a Business Plan that best suits the target audience. We shall explore Business Plan structures and preparation, as well as the right funding strategies.

## **Day 1 evening: Working dinner with guest speakers**

A working dinner with guest speakers talking about IP and product design and development.

**Wednesday 16<sup>th</sup> December**

## **Day 2: Getting up and running**

### **Funding Strategy 2: Raising the funds**

- What is funding and what is it for?
- Sources of funding – finding the right investor for the right opportunity
- EIS and SEIS: What are they and how do they work?
- Approaching the right investors with the right opportunity
- Preparing for the investor pitch: Communicating your business goals
- Investor pitch

Based on a series of examples, we will look at how much to raise and when, and where and from whom to seek funding. We will explore how biotech differs from other industries, and will

explore the strategies that best suit your company. We'll also talk about the process and what's actually involved before, during and after a successful funding round. And why funding bids all-too-often fail!

### **Early-stage operational strategy considerations**

- How to describe what you do and why – to everyone, including yourself!
- Setting clear and achievable objectives
- Aligning scientific, operational and commercial objectives
- Importance of financial projections and cost control

Setting clear, achievable objectives is vital to a company's success yet it is often where many companies with huge potential for growth fail to get it right. During this session, we will explore ways of setting a company's objectives and ensuring that the right infrastructure exists in order to deliver these. Examples from other industries will be used, in order to simplify the main points, which we hope will make it easier to apply those to the more complicated world of biotech.

### **Business Planning and business plans**

- What should a business plan aim to do and for whom?
- Business Plan chapters
- Do's and Don'ts
- Executive Summary
- Presenting your plan – communicating your dreams

### **Interactive Exercise in preparation for Day 3**

Working in teams, delegates will be asked to prepare their proposed company for investment discussions, preparing presentation slides for a 5-minute investor pitch to our very own "Dragons' Den" of experts and investors on Day 3.

Teams will be expected to be able to defend their pitches and to answer questions about the opportunity, from both technological and commercial perspectives.

### **Day 2 evening: Working dinner with guest speakers**

A working dinner with guest speakers and funders talking about funding, due diligence and what to expect potential funders to ask and want.

Thursday 17<sup>th</sup> December

### Day 3: Execution and preparing for commercial success

#### Communications strategy

- Communications and presentation skills: Responsible innovation
- PR, internal and external communications
- Managing news flow; media awareness and using media rather than being used by it
- Investor and stakeholder relations

This session will focus on the importance of an effective Communications strategy, the tools available and when best to employ those.

#### Business development & licensing strategies

- Importance of building key relationships
- Communications and presentation skills
- Routes to exploitation
- Preparing for licensing
- Financial modelling, deal valuations, NPV modelling
- Deal structures
- Negotiation skills

Business development encompasses a range of activities; essentially it's the art of building relationships that could be vital to a company's success. During this session, we will look at and compare the various options employed, and will discuss which strategy best meets the needs of a company.

#### Leadership development

- The role of the CEO, CTO, Chairman
- Mentoring and coaching
- Effective upward management
- Advisory boards
- Mentors and mentoring

A company's culture starts with the CEO, yet the CEO's role changes as a company grows and develops. We will take a closer look at the role of the CEO, as a leader, a manager, a mentor, and a director reporting to the board of directors.

**Friday 18<sup>th</sup> December**

**Day 4: Preparing for commercial success – facing the investor challenge**

**“So you want to be a biotech star...?” Entering the Dragons Den**

The morning will be spent honing presentations and preparing pitches with mentors.

In teams (or individually), delegates will present their 5-minute pitches to our own ‘Dragons’ Den’ of potential investors with the chance of winning a place in next year’s SynbiCITE Proof of Concept projects funding round.

**Course wrap-up, next steps and feedback**

During this final session, the delegates will be asked to give short oral feedback on what they have learned, the key take-home message, with a particular emphasis on how they might now apply some of those lessons to their businesses, now and in the future.

**Day 4 evening: Drinks and networking**

A chance to meet the Dragons and network with funders