

Term Sheet

For your reference, here is a list of vocabulary terms that are mentioned in this lesson.

Net Present Value (NPV) - A mathematical framework for considering an opportunity by examining future cash inflows and outflows and discounting those to their present value. There will be uncertainty in this value as it is based on forecasts and estimates and requires the selection of a discount rate, but it provides a useful metric for decision making.

Nonalcoholic steatohepatitis (NASH) - Liver damage not caused by alcohol, but histologically similar to alcoholic hepatitis.

RACI (Responsible, Accountable, Consulted, and Informed) - A framework clarifying roles in the completion of a task by identifying who are Responsible, Accountable, Consulted, and Informed. Responsible individuals are those who will complete the task. The Accountable individual will delegate to the Responsible individuals and sign off on the work. Consulted individuals, such as subject matter experts, provide guidance. The Informed are kept up to date, but will not be expected to provide guidance.

SBR - A framework for providing useful feedback structured around the Situation, Behavior, and the Result. When applied correctly the emphasis of the feedback will be the specific actions and their consequences rather than judgment or assumptions.

In-licensing a drug - Purchasing rights to commercialize or develop a drug from the holder of the intellectual property of that drug.