BUSINESS CONCEPTS FOR LIFE SCIENTISTS
A FREE ONLINE COURSE IN BUSINESS STRATEGY, FINANCE AND BUSINESS DEVELOPMENT

## Defining business development

<table>
<thead>
<tr>
<th>In biotechnology…</th>
<th>How the company will fill its pipeline, bring products to market and serve its stakeholders</th>
</tr>
</thead>
<tbody>
<tr>
<td>In academia…</td>
<td>How the lab will fill its project pipeline and execute opportunities to publish, fund, and grow the lab</td>
</tr>
</tbody>
</table>
The BD process – Identify the Gap

1. Identify the Gap
2. Determine the Vehicle to Fill the Gap
3. Execute the Deal
4. Measure Success
Parallels to Academia: Questions to consider

▪ How does an academic lab utilize BD?

▪ How do you identify gaps the lab could fill?
  – Gaps in the field?
  – Gaps in the lab?
  – Financial gaps?
The BD process

1. Identify the Gap
2. Determine the Vehicle to Fill the Gap
3. Execute the Deal
4. Measure Success
Parallels to Academia:
Questions to consider

- What vehicles could the lab bring to meet its goals?
- How do you establish collaborations?
- What do you negotiate in a collaboration?
- Can you share an example of a deal gone bad?
- What about a good deal?