

Biotechnology start-up – Chief Executive

Background

The client was the Board of a company set up to exploit intellectual property developed in academia. Progress had been strong, backed by a combination of different types of UK and Japanese investment. The original scientific team were leading the company but had increasingly recognised the need for a more commercial agenda to be developed and driven. At the same time, the main investors were keen to see an acceleration in efforts to strike relationships, and ideally make deals, with big pharma. A Chief Executive Officer was sought who would bring commercial focus to R&D prioritisation, create a strong and independent identity for the company and establish profitable customer relationships.

The Assignment

Our challenge was to find someone who had the balance of skills needed; as well as big company experience and team building capability, the right candidate would also be doing most of the initial business development. Given the nature of the investment base, the successful candidate would probably also have strong international credentials. We felt that good candidates would exist in the biotechnology world and started by networking amongst our contact base while identifying names of relevant job holders in other biotechnology companies. This extensive search led to almost one hundred names being identified. Initial contact was made with close to forty of these and 12 were interviewed. A shortlist of five was presented to the client which included candidates from the biotech sector, consultancy and from big pharma. The Chairman met all candidates and asked four back for second interviews in front of the full Board before making an offer.

The Result

The successful candidate had an unusual combination of big company experience and entrepreneurial flair. His referees strongly endorsed his competencies. He also had worked several times outside the U.K. and had all the elements required for a successful business developer. The role was an ideal one for him at this stage of his career, providing him with a platform to test his skills and grow in stature as the company grows.