

Building a Biotech Start-up: *A Case Study*

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About the Author

Dr. Steven Munevar is currently the president and CEO of Munevar and Associates, Inc. a life science technology development and commercialization solutions company. The company is comprised of an integrated, multidisciplinary team of researchers, engineers, and business professionals focused on supporting the advancement, development, and commercialization of life science centered innovations. Dr. Munevar holds a Ph.D. in Biomedical Science and is an experienced life science research scientist having authored a number of high impact, peer reviewed publications spanning cellular biology through molecular and cellular physiology. Further, Dr. Munevar has a strong background in bioengineering, spanning high technology applications in life science/health care settings, biomaterials, biomedical devices, and life-science-related instrumentation. Lastly, Dr. Munevar holds an MBA with a focus on new venture creation, particularly in the life sciences.

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Case Study Introduction

Transforming disruptive new technologies into novel cutting edge products and services can be both challenging and exciting. The prospect of transforming a market or application space brings with it enormous potential, but realizing this potential requires critical technology and business development strategy and implementation. Thus the transformation of nascent technologies into new products or services brings with it a two part challenge:

1. The first is the development of the raw technology into a product or service vehicle that will allow you to move from the lab space and into the market quickly
2. Secondly, a sound business strategy and subsequent execution plan is necessary to overcome the barriers to market entry and to capture sufficient market share to keep the company viable until growth and suitability can be achieved

Contained within each step above are numerous contributing steps each fraught with their own challenges and rewards. Taken together, these steps can lead to the successful commercialization of novel new products or services that may significantly transform the market and potentially yield substantial financial success.

We will begin this case study in new technology development and commercialization by first introducing the company we will be highlighting. Following that, we will review their technology and outline the general challenges faced in commercialization of this new technology. Next, we will describe the technology development strategy that was employed to move the technology from the research space and transform it into a commercially viable product. From there, we will highlight the business strategy and implementation plan developed to move their novel product into the market. Lastly, we will highlight some of the ensuing pros and cons of the business development strategy as well as lesson learned and conclude with future directions.