Communication and Commercialization

A study in many colors
The Landscape
The constant landscape

- Spinout
- Licensing
- Basic Research
- Translational Research
The ever-changing landscape

Innovation

A buzzword and an expectation i.e. “I will know it when I see it”

Plethora of claims accompany growing insights in the life sciences
• Entrepreneurs with substance have an opening and a challenge
• Researchers are called to understand impact and deployment: who, why, what, where/when

Signal noise

Sources of interest and funding

Not just venture anymore

Explosion of channels

For thought leadership, presence and communicating the essence of innovative concepts
The changed landscape

Demographics and personalized medicine
- Gut microbiome, for e.g.
- Patient-reported and patient outcome data
- Disease and epidemiology: the connected world

The explosion of thought and collaboration
- Universities and research centers
- Foundations and philanthropy
- Family offices and mission-driven investments

The increased link between research and application
- Earlier and less linear
About Larta
We work with entrepreneurs in the sciences

And, for researcher-entrepreneurs, one size does not fit all
Idea, Energized.

- Larta Institute is an internationally recognized and mission-driven innovation “accelerator”
- 25+ years of experience in all areas of sciences, with specific focus on life sciences, agriculture and energy
Larta’s programs

16 years – NIH
11 years – USDA
11 years – AIS
9 years – NSF
6 years – NIST
2 years – NOAA
2 years – DOE
1 year – LA BioMed (now Lundquist)
Larta has designed and successfully deployed the NIH Commercialization Accelerator Program (CAP) for 15 years, which is the largest and most successful translational research program for ventures/startups in applied research funded by NIH.
Our Ecosystem

- Network of advisors
- Startup tools, guides, and templates
- Investment capital resources
- Thought leadership
- Industry connections

About Larta
SUCCESS STORY

Targeted elimination of cancerous cells

Challenge:
Securing patents, defending IP and scaling for growth

Solution
• Larta CAP program provided IP/licensing/mentorship
• Principal Advisor John Vassiliades: corporate & patent attorney

Results:
Pulse secures IP, receives $23MM IPO in May 2016

“I started out as an innovator, but after completing the Larta CAP program, I would define myself as an entrepreneur.” Richard Nuccitelli, CSO, Pulse Biosciences
SUCCESS STORY

NIH CAP 2008-2009 - AIS Participant 2013

*Rodent fertility control*

**Challenge:**
- Lack of understanding of the target market
- Need assistance to properly respond to licensing offers

**Solution:**
- CAP provided guidance and counsel on company’s positioning for strategic partnerships

**Results:**
- Received EPA approval for ContraPest
- Established numerous distribution agreements, including in New York, California, and Hawaii
- IPO in December 2016

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“I know I am not alone in my gratitude. You have shot SenesTech into the stratosphere and we are on our way to solving some major global problems with our technology.”

*Loretta Mayer, CEO and Co-Founder*
“The biggest benefit of working with Larta was guidance in taking our device from R&D all the way through to commercialization.”

Ethan Mann, COO, Sharklet Technologies

SUCCESS STORY

NIH CAP 2016-2017

_Bacteria control in cleaning surfaces_

**Challenge:**
- Understand regulatory hurdles
- Develop a commercialization plan on partnership

**Solution:**
- CAP guided the company to strengthen its intent to conduct educational meetings with the FDA

**Results:**
- Refined regulatory strategy
- Clear commercialization strategy for target market
- Acquired in May 2017
SUCCESS STORY

NIH CAP 2016-2017
*Newborn screening and pediatric testing*

**Challenge:**
Need guidance on preparing for meeting with FDA on Pre-submission meeting

**Solution:**
CAP provided understanding of how to competitively position the product and define requirements

**Results:**
Completed FDA pre-submission package for a second panel (thrombophilia) for the FINDER product

*Richard West participated in CAP in 2006 and 2009 with Advanced Liquid Logic, a leading provider of liquid handling solutions, acquired by Illumina in 2013.*

“No matter where you are in the commercialization process – there is more to learn from the experts assembled that support the CAP program.” Richard West*, President & CEO, Baebies
Your Agenda

Strategy: partners, licensors, investors → Building a presence → Go-to market communication
Your Agenda

Strategy: partners, licensors, investors

Building a presence

Go-to market communication
The “Quadrinity” Planning for presence

- vision, validation, team
- business model innovation
- understanding your customer
- partnering
Planning your strategy

- Lower barriers to entry means confusing claims
- Establish a vision, know the objective, understand the “pain”
- Keep expectations low!
Strategy

Early stage companies must …

Issues of concern in the overall landscape: “newbies”

Plan for success

Focus on your vision

Communicating your value proposition

Do your market research
Late stage companies must ...

**Issues of concern in the overall landscape: “seasoned”**

Focus on progress made toward objectives

Validate their performance

Signify the immediate and longer-term path based on milestones

Demonstrate mastery of existing and potential competitive pressures
Strategy

Your targets

- Strategic Partners
- Multi-laterals and foundations
- Governments
- Investors
- Licensees
- NGOs
Reaching your target

- **Strategic Partners**: Focused on growing their market share
- **Governments**: “Public interest”, policy
- **Licensees**: Coverage, derivatives, “the gift that keeps on giving”
Strategy

Reaching your targets

Multi-laterals and foundations
Mission or donor-based

Investors
Focused on ROI and liquidity events

NGOs
Potential vital partners in execution on the ground
Agenda

Go-to market communication

Building a presence

Strategy: partners, licensors, investors

Agenda
Keep your attention on messaging and credibility

Provide **thought leadership** through blogs, articles, etc.
- “being part of the dialogue”.

**Website/collateral** give you “currency and credibility”

“Matching people’s needs with what is technologically feasible and viable as a business strategy.” *Tim Brown, IDEO*
Building a presence
Agenda

- Go-to market communication

- Building a presence

- Strategy: partners, licensors, investors
Communicating your strategy

- Offer a vision, not hype
- Show commitment, not "expectation"

Instead of "we believe we will", say "we are committed to demonstrating"
Value Proposition
What is the “market/situation pain” or problem?

Value Proposition
Value Proposition

Characteristics, features, benefits

How does your product/service address this pain?
Value Proposition

What is different about your product/service?
Value Proposition

Why would a customer buy from you?
Value Proposition

Ease of adoption

How can you integrate with what they currently do?
Go-to market

Value Proposition

Credibility of execution

Who is on your team?
Value Proposition

Go-to market

Problem or opportunity
What is the “market/situation pain” or problem?

Characteristics, features, benefits
How does your product/service address this pain?

Competitor product comparison
What is different about your product/service?

Competitive advantage
Why would a customer buy from you?

Ease of adoption
How can you integrate with what they currently do?

Credibility of execution
Who is on your team?
Building on the value proposition

Planning

What is your plan to market, sell and service?

Revenue and Sustainability Model

- How will you ensure recurring revenue?
- What’s next?
- When will rollout begin, what is the schedule?
- Projections: Revenue, margins
Go-to market

The company

Your story

The “pain”

Your customer

Solution/Technology

The deck, deconstructed

The partners

Performance/cost objectives

Developed by great team

Together

Achieve strong results
The deck, deconstructed

…add your fundamental vision and it adds up to….

We will conquer the world
Nothing in life is to be feared, it is only to be understood. Now is the time to understand more, so that we may fear less.
THANK YOU

Larta Institute
larta.org