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Regional Leaders Collaborate to Keep Life Science Talent Employed Locally and Fuel Industry Growth

Career GPS Program Presents New Career Options to Region's Scientific Professionals

September 14, 2009, Philadelphia, PA -- Entrepreneurship and emerging businesses are expected to play a major role in the economic recovery. Yet finding a place in the entrepreneurial world can be a challenge; especially if a professional is coming from a large company. BioAdvance, the University City Science Center and Wharton Small Business Development Center (SBDC) are collaborating to develop *Career GPS*, a program which is designed to help displaced biopharmaceutical professionals navigate the Greater Philadelphia region's entrepreneurial career eco-system.

Career GPS – Navigating the Job Market in the Philadelphia Region's Entrepreneurial Life Science Community, targets the broad group of life science professionals (manager and above) across the region who are seeking new employment options. The program, which is funded in part by the Delaware Valley Innovation Network, will be held on Friday, November 20, 2009 at The Wharton School of University of Pennsylvania, Huntsman Hall. Registration details will be available at www.bioadvance.com and www.sciencecenter.org beginning on October 1, 2009.

“As the recent Milken Institute study of life sciences in our region noted, Greater Philadelphia is in a unique position to redeploy displaced executives into emerging

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biosciences companies and new ventures and harness the region's world-class talent to create an unparalleled global hub for new life sciences companies," said Barbara S. Schilberg, BioAdvance CEO.

"Our goal is to redeploy the region's rich scientific expertise to trigger growth in life sciences entrepreneurship," added Stephen S. Tang, PhD, president and CEO of the University City Science Center. "At the same time, we can create new connections between established and emerging life sciences firms."

Career GPS will provide attendees with education, expert dialog and resources related to a variety of career and transition options, and will highlight opportunities ranging from entrepreneurship to emerging needs within the sector. A panel of life science business professionals will discuss the skills in demand and what it takes to be part of a team in today's fast-moving entrepreneurial environment.

In addition, the half-day session will provide life science professionals with skill mapping, career and education guidance from organizations including The Life Science Career Alliance as well as emerging bioscience companies, support organization such as CROs, and outplacement/recruiting firms..

"Nurturing the next generation of life sciences entrepreneurs and start-ups is central to the Wharton SBDC mission," said Therese Flaherty, PhD, Director at Wharton SBDC. "Programs like Career GPS enable us to help talented and experienced individuals understand how to find their place in and contribute productively to our regional life sciences entrepreneurial ecosystem," continued Dr. Flaherty.

According to the May 2009 Milken Institute study, the Greater Philadelphia region has a vibrant life sciences cluster with many advantages such as historical roots in the pharmaceutical industry, massive amounts of industry R&D, a world-leading talent pool, and improved availability of risk capital and entrepreneurial infrastructure. The study also notes that global pharmaceutical industry consolidation is inevitable, yet if the region's rich life sciences human capital resources can be quickly redeployed, Greater Philadelphia could develop to become the world's leading life sciences cluster. "The Milken study provides us with a call to action, to which we, as collaborating organizations in the development of these programs, are responding," added Ms. Schilberg.

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”BioAdvance, in working with its cluster colleagues, is serving as a catalyst in bringing together stakeholders to turn the challenge of potential downsizing at large pharmaceutical firms into an opportunity for its emerging entrepreneurial bioscience firms,” said Ross DeVol, Director, Regional Economics, Director, Center for Health Economics, the Milken Institute.

Career GPS is developed and run by BioAdvance, University City Science Center, and Wharton SBDC. It is funded by a grant from The Delaware Valley Innovation Network and We Work for Health. Additional program support is provided by The Kauffman Foundation, The Life Science Career Alliance, and the University City Keystone Innovation Zone

BioAdvance, the Science Center, University City Keystone Innovation Zone and Wharton SBDC will sponsor a second program, ***Entrepreneur On-Ramp***, scheduled for the first quarter of 2010. Entrepreneur On-Ramp will target prospective entrepreneurs who already have an idea and/or intellectual property. The program will provide a framework for commercializing life science innovations and help entrepreneurs lay the groundwork for developing a new-venture focused network. It will also provide business contacts, initiate mentoring, and orient new entrepreneurs to the tools that are critical to moving a life science business idea forward.

About BioAdvance

Since its first investments in 2003, BioAdvance has committed more than \$16 million to 26 life sciences companies and 17 pre-seed projects. BioAdvance investments have enabled its portfolio companies to leverage almost \$1 billion in subsequent capital into the region from private equity, grants, collaborations and M&A activity. Six companies have been acquired including Acuity Pharmaceuticals, Alteris Therapeutics and Protez Pharmaceuticals. BioAdvance portfolio companies are working to develop products to treat health problems such as Alzheimer’s disease, cancer, diabetes, head trauma and infectious diseases. For more information visit www.bioadvance.com.

About The Science Center

The University City Science Center accelerates technology commercialization, regional economic development, and the market availability of life-enhancing scientific breakthroughs by bringing together innovations, scientists, entrepreneurs, funding, laboratory facilities, and business services. Established in 1963 and headquartered in Philadelphia, PA, the Science Center was the first, and remains the largest, urban research

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park in the United States. It provides services that range from [incubator space](#) with fully-equipped laboratories and “plug ‘n play” offices for entrepreneurs to [path-breaking programs](#) designed to demonstrate, nurture, and sustain new technology businesses and bring their benefits to the region and the world. For more information about the Science Center, go to www.sciencecenter.org.

About Wharton SBDC

The Wharton SBDC was founded in 1981 as part of the Wharton Entrepreneurial Programs - the first and widely acknowledged as one of the most influential entrepreneurial centers in a business school. Our mission is to aid small businesses in the Greater Philadelphia region to start, grow and prosper and to enhance the education of Wharton students. The Wharton SBDC annually serves over 600 businesses with consulting and 1500 with workshops annually - over 20,000 since its founding in 1980. We leverage the students, faculty and staff of the Wharton School and partner with professionals and leading organizations including private equity funds and several leading strategic consulting firms, this year including McKinsey, BCG, Bain, Deloitte, and LEK.

In 1973, The Wharton School became the first school to develop a fully integrated curriculum of entrepreneurial studies. Today Wharton, through [Wharton Entrepreneurial Programs](#) supports and seeds innovation and entrepreneurship globally through teaching, research and outreach to a range of organizations through its many programs, initiatives and research centers. At the same time, Wharton students and alumni are helping to build entrepreneurial enterprises around the world and impacting virtually every industry.

The [Wharton School](#) of the University of Pennsylvania -- founded in 1881 as the first collegiate business school -- is recognized globally for intellectual leadership and ongoing innovation across every major discipline of business education. The most comprehensive source of business knowledge in the world, Wharton bridges research and practice through its broad engagement with the global business community. The school has more than 4,700 [undergraduate](#), [MBA](#), [executive MBA](#), and [doctoral](#) students; more than 12,000 annual participants in [executive education programs](#); and an [alumni network](#) of more than 85,000 graduates.

About DVIN

DVIN, officially launched in 2005, is a regional partnership and received endorsements from all three governors from Delaware, New Jersey, and Pennsylvania. DVIN is a tri-
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state, 14-county regional initiative working to transform the way in which the region develops its life science talent. The DVIN region includes New Castle County in Delaware; Burlington, Camden, Cumberland, Gloucester, and Mercer and Salem counties in New Jersey and Berks, Bucks, Chester, Delaware, Lancaster, Montgomery, and Philadelphia counties in Pennsylvania.

About We Work for Health

We Work For Health is a grassroots initiative that unites health consumers, biopharmaceutical company employees, vendors, suppliers and other business, academic and community partners to demonstrate how these diverse groups are vital to the socioeconomic climate and provide shared benefits and a better quality of life to all. For more information about the initiative, please visit www.weworkforhealth.org.

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