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Tired of "innovation" yet?

No doubt that innovation is one of those "buzz-tion" words — transformation, collaboration, disruption — that some might deride as having been used so frequently that it has lost some of its inherent value as an action-based, momentum-driving movement. I say nay. Innovation is the life-blood of our industry, or at least it should be. I hate to think where we would be without the great innovators. Imagine if we never evolved beyond leeches being the standard of care. Or that penicillin, developed around the time of World War II by 11 U.S. pharmaceutical companies (aka collaboration), had never happened. Okay, granted these are extreme examples, but they illustrate the power of innovation. And, as we know, an innovation can lose some of its luster as it grinds through the pharma machine, but that doesn't mean at the end of the day, we aren't better off because of companies' willingness to break some ground.



Exaltation aside, there is a real need to be pragmatic — not cynical — about the extent to which the life-sciences industry can continue to be an innovative force and not just an inventor of products. As Mike Rea, one of our featured thought leaders in this month's cover story — Pharma Innovation Labs — says, the difference between innovation and invention is when you launch great medicines, you are an innovator, not just an inventor. So for

Mike and many others, it's the launch aspect that is the game changer. This is what moves markets and addresses unmet needs. Also in this month's cover story, we tap into a few companies — JLABS, Bayer, LEO Pharma, and AstraZeneca — that are embracing an intrapreneurial spirit, taking innovation to a new level, and employing some nontraditional models and outside-the-box thinking to their innovation labs.

JLABS is probably the most-storied innovation lab at this time, and it's through Melinda Richter's efforts that JLABS is reinventing how incubating is done. As global head of Johnson & Johnson Innovation, JLABS, we talk with Melinda to find out how she and her team turned what was an experiment launched five years ago into an established model that spans the globe with eight physical sites, educational programs, professional services, mentoring, and QuickFire Challenges. Her decision to create a first-of-its kind collaborative space in the pharma world with no strings attached for its participants had many scratching their heads. And the risk has paid off. Collectively, JLABS companies have secured \$9.4 billion through financings and strategic relationships; JLABS companies have done deals with many other competitive companies and VC firms; and 71 companies are executing deals with members of the Johnson & Johnson family of companies as well, including five IPOs, eight acquisitions, and seven collaborations between JLABS companies.

We would love to hear from those of you whose companies are also tackling innovation in different ways. We would be happy to share your stories and successes with your peers.

Throughout 2018, we will continue to explore with fascination those individuals and companies that embrace innovation, transformation, collaboration, and disruption. We wish you an action-packed year — cheers to 2018!

Their word...

DENISE MYSHKO
Managing Editor



Drug pricing will continue to draw intense scrutiny as stakeholders look to balance access and

costs.

ROBIN ROBINSON
Senior Editor



Once just experimental, open innovation ecosystems are driving critical solutions for the industry and its consumers.

KIM RIBBINK
Features Editor



Track and trace has become a global priority in the battle to tackle counterfeit drugs.

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