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The Journey of an Entrepreneur: Risk and Reward

Having embarked upon an entrepreneurial journey with my two business partners Lisa Banket and Marah Walsh 13 years ago, I was interested to read the stories of the entrepreneurs featured in this month's cover story. Some are first timers, others are serial start-up experts. And while their companies cover a wide variety of industry sectors, the one thing they have in common is the passion to make a difference in healthcare.



Their vision and commitment to changing the status quo, their desire to be innovative, and their focus on improving the state of healthcare set them apart from entrepreneurs in other industry sectors.

I read recently in a blog post that some of the "most common" entrepreneur's goals are: make a lot of money, be my own boss, take vacations when I want to, work when I want to, retire young, and make a lot of money.

For the entrepreneurs I have been fortunate to meet along the way, these goals don't scratch the surface of why they do what they do. Sure they have to make money to keep the lights on, but as Dr. Chris Behrenbruch, CEO and co-founder of ImaginAb says, money is only part of the equation: "Earn a buck as fast as you can, but don't just do it for money. Being interested in money will sharpen decision-making and a touch of selfishness often helps with self-preservation, but when money is the endgame, most ventures fail."

One definition of an entrepreneur is one who assumes the risks of business — aka the boss. The follow up is: you've never been one until you've met a payroll. The follow, follow up is: "you've never been one until you've missed a payroll." For most entrepreneurs, circumstances may never get that dire, but the point is there is a heavy burden to be responsible for the lives and livelihoods of the folks — not to mention investors — who share your vision.

Taking a vacation for most entrepreneurs involves juggling conference calls, answering emails, and addressing other business imperatives that don't fit into the typical 12-hour day in between "downtime" with family and friends. I know very few entrepreneurs (or other senior executives for that matter) who are ever totally off the clock. As Dr. Behrenbruch says if "you can't see yourself busting butt for the better part of a decade to realize your vision, then forget about it."

The dream of retiring young is great...but then what? For octogenarian Alfred Mann, who started his first company 58 years ago, the word retirement isn't in his vocabulary. He has started 17-plus companies and his latest venture is in the midst of developing an innovative treatment for diabetes. For Mr. Mann it's always been about solving an unmet need rather than developing something new just for the sake of developing something new.

We hope you are inspired by these unique individuals and if you would like to share your entrepreneurial journey, drop me a line.

Regards,

Taren Grom
 Editor

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Their Word...

DENISE MYSHKO
 Managing Editor



Newer types of partnerships with the NIH focus not just on understanding disease, but on developing biomarkers, repurposing failed candidates, and finding new therapies.

ROBIN ROBINSON
 Senior Editor



Life of the Entrepreneur: Some of today's leading life-sciences go-getters share insights, best practices, and lessons learned from their experience in what they consider to be the best job in the world.

KIM RIBBINK
 Features Editor



Growth in the Indonesian pharmaceutical market is attracting larger companies to the country.

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