



Increasing Valuation by Early Integration of IDENTITY DEVELOPMENT INTO COMMERCIALIZATION

At most life-sciences investment conferences, you'll often see a brilliant biochemist in a darkened auditorium enthusiastically presenting his company's new molecule. His scientist-to-scientist talk, peppered with pathways, establishes him clearly to be a top thinker in his field. His PowerPoint slides could fill a textbook, rich in detail and crammed with text. Meanwhile, his audience of potential investors and big pharma partners sit scratching their heads, trying to sift through his biotech buzzwords and techno-jargon to answer the only question they care about: how much is this worth to me?

This is what we call the asymmetric information dynamic — the mismatch between what inventors and investors/partners value in information about an invention, its potential uses, competitors, and markets. To keep them from tripping over one another when they meet, it's important that development teams realize they need a strategically sound brand identity as soon as they have a commercially viable idea. Otherwise, facts that may be crucial to winning financial support may remain unknown or unclear — and left out of the dialogue — while the team barrages audiences with technical information investors/partners neither understand nor value.

Addressing the Demand

The hard truth is that while inventors look for breakthroughs, investors/partners look for brands — exclusive offerings they will soon be able to sell, preferably at a high profit, to those who need them. To beat ordinary returns on investment dollars, investors/partners need to find products that the life-sciences market will strongly demand, as well as ones that will pass over regulatory and economic hurdles. These investors/partners aren't naive about science, but to them, the product's true value lies in its marketing potential. And this potential needs to be communicated clearly, in terms that resonate with all stakeholder audiences, as early as possible. Talking scientist-to-scientist alone won't do the job, because it puts the onus of market value assessment in the hands of the in-

vestor/partner audience. They're too busy, and have too many opportunities, to work that hard for every new product. What these audiences need to hear, instead, is a business case about a brand, not solely a scientific presentation about a molecule.

Communicating Value

Unfortunately, the time when an innovation most needs money to feed further exploration and trials is often when it is at most at risk of being misunderstood — when it's newborn, just on the verge of showing its potential. When investors/partners cannot clearly and immediately see value, they keep their checkbooks closed, and the product can die of capital starvation. Worse yet, the negative shadow cast by misunderstood value can extend past the product, to the entire emerging life sciences company itself. As the world economic climate weakens and dries up potentially investible funds, this shadow can spell life or death to young, vulnerable enterprises. That's why brand identity needs attention far earlier in the commercialization process than it usually gets: without it, many promising inventions will die, mortally under-funded.

Brand identity development can extend a cash lifeline to budding brands. Teams that have already begun brand-building command a powerful head start as they compete with others for funds. They speak the investor's/partner's language, consistently and strategically. They use visuals that immediately convey compelling ideas about why the product is likely to be a market success. And they're disciplined about what to leave in, and what to omit, when telling the product's story. Recognizing this, selecting the right facts (and the right words and images) to convey, and communicating them in a consistent, disciplined way, is the first and foremost strategic act the development team should master.

Contributed by



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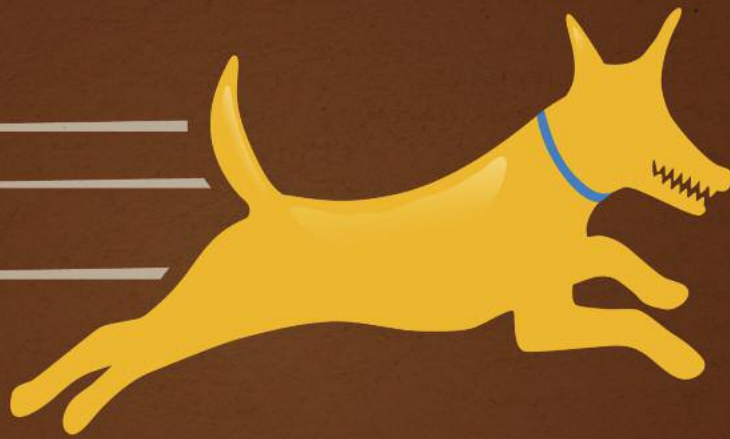
Early Brand Identity

The ideal time to begin brand identity development is often as early as Phase I and certainly by Phase II. As an amalgam of brand strategy development and strategic brand design, brand identity development allows both to play key roles in helping top scientists convey the true value of the product that they have dedicated so much of their time and efforts towards developing. And it starts to build strong, singular brand images within the hearts and minds of your key stakeholders — assets that will pay you dividends for years to come. **PV**

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Phase 1

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