

Working in a Start-Up Company

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What is a start-up company?

2 – 20 employees

An idea/Licensed compound(s)

Dream

0-2 years working capital

Choices around Philadelphia

SmithKline-Beecham
Rhone-Poulenc Rorer

Dupont

Merck

VIROPHARMA, Inc.



VIROPHARMA, Inc.

Antiviral company

One year old

22 employees

1 compound in Phase I

Private company

\$ 7 million in bank



Why VIROPHARMA, Inc. ?

Management

Scientists

Focus

Flat organization

Stock options



VIROPHARMA, Inc.

Nine years old

160 employees

3 compounds in clinical trials

Focus - still antiviral

\$200 million in bank



Choices around Philadelphia

~~SmithKline-Beecham~~

~~Rhone-Poulenc Rorer~~

~~Dupont~~

Merck

VIROPHARMA, Inc.

GSK

Aventis

BMS

Merck

VIROPHARMA, Inc.



Why Start-Up ?

Pros

Focus

Team Work

Growth Potential

Less Bureaucracy

Visibility

Stock Options

Cons

High Risk ?

Compete w/ Big

Pharma

Strong heart

Evolution

VIROPHARMA, Inc.

Present position

Typical day

Future

