

A NEW YEAR FOR THE BIOSCIENCE INDUSTRY ISSUE 7, NOVEMBER 2008

Sean Boykevisch, 2008/09 ANEC President

Welcome to the Fall 2008 Edition of the Fundamentals of Bioscience Industry Program Alumni Newsletter! This is the lucky 7th issue of the newsletter, but for many of you, it is the first newsletter you are receiving upon graduating from the program. Congratulations! You are now part of a growing family of over 175 graduates of the program who share your common interest in the bioscience industry. Since the inception of the program five years ago, graduates have gone into almost every field within the industry, from pursuing careers at the bench to careers in intellectual property and regulator affairs and beyond. It is the mission of the Alumni Network Executive Committee to assist Alumni in advancing their career prospects by forging meaningful relationships with like-minded peers and professionals in industry and providing on-going professional development support.

The 2008/09 Alumni Executive Committee would like to thank past committee members, David Simahee, Ti Wang, Jennifer Barclay, and Archana Solipuram for their efforts in advancing the mission of the Alumni Network. The 2008/09 Executive Committee has an aggressive and proactive agenda that builds upon the successes of the past ANEC. Some highlights of our ideas, both in progress and completed, include:

- Organize monthly local informal social gatherings for alumni and industry
- Establish a LinkedIn Group (If you have not done so already, join now! See page 2.)
- Establish partnerships with local organizations for educational/networking events
- Work with the Center for Biotechnology and Alumni to organize the Bioscience Professional Development Track for the 2009 Life Sciences Summit
- Formalize the committee's governance and policies through the creation of a constitution
- Provide regular communications with Alumni and Course Directors via Ezine and Yahoo Groups

Through such activities, we will be actively engaging the alumni, industry and course directors to enrich the Alumni experience and realize the Alumni Networks mission. We hope that our tenure will set a precedent for future Alumni Network Executive Committees and strengthen the network to better serve the career development needs of each and every one of us. We look forward to your success.



*ANEC 2008/09 members left to right:
Sean Boykevisch (President), Anne Schirmer (VP Communications & Relations), Monicca Shanthanel-
son (VP Industry Outreach and Relations), Gopal Gopinathrao (VP Alumni Relations)*

Article Submission, Alumni Updates, Job Announcements, Questions or Comments?

E-mail: Anne at Anne.Schirmer@gmail.com

2008 LIFE SCIENCES SUMMIT

By Anne Schirmer

The 2008 summit took place in June at the Hilton in Melville. The event attracted approximately 330 attendees and was highly educational and a great opportunity to network and mingle. The summit was yet again very successful, the program included high-caliber keynote speakers, 5 concurrent panel sessions where not only new research was discussed, but also new technology and business strategies were presented.

This year also included a workshop for the HR professional and for the second time the BioProfessional Development track. It featured an engaging roundtable session where people could directly speak with industry professionals from many different areas in an intimate roundtable setting to learn more about different careers in the bioscience industry.

This year's theme focused on networking and featured speakers from Nature Network, Collective X, NORDS, Lab2WallStreet and NYC Bio. This track was organized by the alumni of the Fundamentals of the Biosciences Industry. A special thank you to Sean Boykevich, Hoyan Lam and all other volunteers who made this session such a great success. Also, new this year was a career fair which was hosted by Naturejobs

During the luncheon, this year's fundamentals graduates were acknowledged. Again, congratulations to our newest addition of alumni, and welcome to our network!



Left: Our 2008 Fundamentals of the Bioscience Industry Program Graduates at the 2008 Life Science Summit

Right: Guest speakers of the Fundamentals Program are acknowledged during the Luncheon at the Life Science Summit.

SPOTLIGHT ON ALUMNI:

“The program helped me developed presentation skills and widen my knowledge of the biotech/pharma industry and at the same time gave me an opportunity to work with people from different background on various corporate level projects.” - Bhavin '05

How has the program benefited you?

Share with us and all other alumni how this program has benefited you in your life and career. Email Monicca at mshanthanelson@gmail.com if you are interested in sharing your experience with us by writing a short blurb for the next Ezine.

Call for Ambassadors

As always, we are looking for alumni ambassadors to help us in our various activities and initiatives on a voluntary basis. Not only will you serve your fellow alumni but you will also benefit from being an active member of our alumni network, further networking with alumni and industry professionals, being involved and giving back. Please contact Anne at Anne.Schirmer@gmail.com for more details.

LinkedIn: A couple of months ago we launched an FBI LinkedIn group and so far we have 55 alumni who joined the group since the launch! Keep spreading the word! The goal is to eventually have everyone connected on LinkedIn to keep in touch and extend our professional network. Very soon, we will be inviting our Course Directors and past guest speakers to join.

<http://www.linkedin.com/groups?viewMembers=&gid=145113&sik=1225651049966>

5th Annual Celebration of the Fundamentals of Bioscience Industry Program

by Monicca Shanthanelson

On September 21, 2008 The Fundamentals of Bioscience Industry Program celebrated 5 successful years since its inception in 2004. The 5th Anniversary celebration was held in conjunction with the Biotechnology: Past, Present and Future conference held at Cold Spring Harbor Laboratories.

The evening commenced for the 21 alumni in attendance at the CSHL bar over relaxed conversation and drinks. Ken from Opus Scientific, Angeline Judex, an Assistant Director at Center for Biotechnology and Sean Boykevisch President of the Alumni Network Executive Committee, welcomed the alumni. Some of us hadn't seen each other since graduating from the program and there was much excited catching up to be done over a lavish dinner buffet. The official program for the evening began with key note addresses on Prehistory, from ancient times to 1970 and Financial challenges of the biotech industry in the past, present and future, delivered by Robert Bud and Stelios Papadopoulos. The Nobel laureate Sydney Brenner's address about Biotechnology: past, present and future was also delivered by a colleague.

The event costs were underwritten by Opus Scientific and Center for Biotechnology. Imagine paying \$30 as registration fees for a conference that charged its other attendees \$300! Thank you Opus Scientific and Center for Biotechnology! It was indeed an evening of fun, meeting up with old friends, networking with new ones, remembering a program well run, and acknowledging the success stories that ensued.



Fundamentals Program Spring 2009

Preparations for next year's FBI program are in full swing. We've had a great number of applicants for both Manhattan and Stony Brook campuses, which promises an exciting new semester and a great new group of alumni for next year!

Please continue to spread the word about our program to friends and colleagues and help the program and our network to continue to grow and gain more members. The more people that join, the greater the benefits. Those interested can email Anne at Anne.Schirmer@gmail.com for more specific information on how to apply and what scholarship opportunities are available.

Pearls of Wisdom from Industry Executives: The First Step to Landing a Job on Wall Street as an Equity Analyst - Tough Times Require More Homework and a Positive Outlook -

By: Eric Staeva-Vieira, PhD

The Nasdaq Composite is off more than 40% since January. IMS Health is predicting that pharmaceutical sales will only grow 1-2% in 2009. And industry analysts consistently harp on the fact that the drug development pipelines at most major biopharmaceutical firms have essentially dried-up particularly for the next blockbuster billion-dollar products. But from such bleak outlooks should come overwhelming optimism. I tend not to dwell on the negative and search for positive of each story and as you begin your search for what to do with you science degree - whether it's a bachelors, masters, MD, or PhD – think about the overwhelming challenges that await or the problems that need to be solved and where you can lend your talent and get paid for your knowledge.

I believe every problem has a solution, though the means to an end may not be so obvious and may take many years, but that's where the analytical mind of a scientist works best. During these difficult time, think creatively and stay true to your passion and you will find happiness.

Obviously, there are the realities of the current situation. The job market right now is tough no matter where you look. Government spending on academic research has stagnated for years making it more difficult to get a grant. Big pharma and biotech companies are cutting costs to maintain cash during this credit crunch causing many to drop programs and refocus research efforts; and small start-up companies are having trouble finding new sources of cash to grow and continue their work. But people are still getting hired, even on Wall Street (i.e. the financial sector) – where I work.

Being an equity analyst on Wall Street is tremendous fun though not without its stresses and demands. On general terms, we as pharma & biotech analysts are constant observers with the healthcare industry as our focus; from product development, to FDA regulatory action, to marketing and sales. We try to distill all this information down to bullet points with clear actionable financial objectives so our clients (i.e. investors) know where best to put their money (or their clients money) to meet predefined objectives or strategies, whether its aggressive short-term returns or long-term growth. By our day-to-day investigations we become experts of the industry, which can open up many career doors in the future, like becoming an investor, or working as a strategist within biotech or pharmaceutical company, or maybe running a start-up company someday.

To become an equity analyst, I suggest you first start by doing your homework and getting familiar with the financial markets. It is very important to brush up on that *Accounting 101* you took in college, or if you did not take any accounting courses, you should think about signing up for one immediately. Though it hasn't been a major deterrent in the past for Wall Street firms when considering a scientist for an associate position, it is becoming a prerequisite particularly in these trying times with so many Wall Street professionals losing their jobs due to bank consolidations. If you are still in school see if your institution permits you to attend some of the basic business courses, like accounting, financial analysis, and introductory corporate finance.

If you are not associated with an academic institution, or your institution does not offer business classes, look to see if a local university/college offers any continuing education programs. In New York City, NYU and Columbia both offer very good continuing education programs with 10-12 week courses costing under \$1000/ course.

I can also recommend "*How to read a financial report*" by John Tracy, a well organized and straightforward instruction manual detailing the interconnectedness of a company's income statement, balance sheet and statement of cash flows. After reading this book, you'll never be frightened by the sight of financial statements again.



However, if successful, completion of the CFA program and meeting the 48 month work experience requirement will place you in a close knit community of professional financial analysts and portfolio managers. For landing your first position on Wall Street, having successfully passed exam one, or Level 1, will usually be enough to impress most prospective employers, so don't fret over having to wait 2-3 years and passing all three exams before applying for a job.

Another place to start building your financial acumen is by reviewing individual company financial reports. All publicly-traded companies must file quarterly financial reports with the Security and Exchange Commission, which can be usually downloaded from the investor relations section of a company's website. These reports include 10-q's (unaudited quarterly reports), 10-k's (audited annual reports, not be confused with the overly glossy annual reports distributed to investors) and proxy statements. The documents are packed full of useful information about a company, including its history, competitive risks and its financial statements. All company analysis usually begins with a review of the quarterly and annual reports. Thus, it is wise to begin to familiarize yourself with these documents. Choose two to three companies (try to choose companies that you are familiar or are developing drugs related to something you may have worked on – this will keep your interest and you will feel like you are using what you learned in grad school or during your science training) and read the most recent 10-q's and 10-k's. You'll be amazed by how much you'll learn about a company and its operations.

During these tough economic times doing your homework, expanding your network of industry connections and supplementing your already impressive scientific resume with indications of financial explorations are key to landing a job on Wall Street. And remember, investors may be pulling out of equities right now, but when the bottom is finally reached and investors feel confident again in the markets they will look to the pharma and biotech industries for innovation, growth and healthy returns on investments since we still do not have cures for much that ails us, particularly in the oncology, neurology and infectious disease segments. When that time comes, biotech and pharma equity analysts will be in demand to help investor separate the wheat from the chaff. Stay positive!

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*Eric is a Vice President / Senior Pharma & Biotech Analyst for [Majestic Research](#), an independent equity research firm on Wall Street. Before joining Majestic, Eric worked as a biotech analyst on the traditional sell-side for Lazard Capital Markets and Rodman & Renshaw, both healthcare-oriented investment banks. Prior to his move on Wall Street, Eric was the program manager of the New York Academy of Sciences' Science Alliance, a career and professional development program for scientists. In 2003, he received his PhD in developmental genetics from New York University. His research focused on the link between genome stability and development using the *Drosophila melanogaster*, more commonly known as the fruit fly.*

This has been updated and adapted from "The Three Pillars of Biotechnology Equity Research" originally published for Bio Career Center. (http://www.biocareercenter.com/article/new_career_paths/finance_and_vc/the_three_pillars_of_biotechnology_equity_research.html)



Upcoming events

- Save the date! **FBI Holiday Party** on December 5th, 2008 @ 6:00 PM.
Location: City Cellular Bar and Grill, Westbury **Cost:** \$5 Stayed tuned for details!
<http://www.bigtimerestaurants.com/> Sponsored by the Center for Biotechnology
- **NEW Monthly Happy Hours** on Long Island – “Life Sciences Wednesdays”
We are launching a monthly get together held the first Wednesday of every month. Come join us at 6PM at John Harvards in Lake Grove for drinks and food.
- The Fundamentals of Bioscience Industry Alumni are joining powers with NYC Bio (www.NYCBio.org) to launch a new educational seminar series on the biotech industry! Stay tuned for details!
- For a full listing of currently ongoing **Industry Events**, please following the below link
New York Biotechnology Association: <http://www.nyba.org/calendar.php>

Your ANEC 2008/09: Up close and personal

Sean Boykevisch, President

Sean Boykevisch is a 2006 Fundamentals of Bioscience Industry Program Graduate. He is currently working as a Licensing Associate at Stony Brook University. Previously, he worked at the Center for Biotechnology as a Business Development Manager where he helped to forge a number of industry-academic collaborations. He received a PhD in Molecular and Cellular Biology in 2006 from Stony Brook University. Since his graduation from the Fundamentals Program in 2006, he has remained very active in the Executive Committee, as Vice President in 2006, Alumni Ambassador in 2007, and currently as President. Sean is active within numerous professional organizations and serves on the Board of Directors for NYC Bio. Sean would love to hear from all alumni regarding how the Alumni Network can meet your needs. Email him at Boykevisch at gmail dot com

Gopal Gopinathrao, V.P. Alumni Relations

Gopal is a 2008 graduate of the Fundamental's program. He is currently working at Cold Spring Harbor Laboratory as a Scientific Information Manager. Gopal received his PhD in Biotechnology from Anna University, India. He completed his postdoctoral fellowship at University of California, Berkeley before transitioning into bioinformatics and genomics domain. For the past 7 years, he has been active in building community bioinformatics resources in the post-genomic era. Currently he is working in the group of Lincoln Stein as the Managing Editor of Reactome, an open-source, federally funded, knowledge base of biological pathways at CSHL. Think the Alumni Network can help you out? Contact Gopal to find out at Gopal dot gopinath at gmail dot com

Monicca Shanthanelson, V.P. Industry Outreach and Relations

Monicca is a 2008 graduate of the FBI program. She is currently a graduate student in the Department of Neurobiology and Behavior at Stony Brook University. After she graduates from her program this year, she intends on becoming a scientific advisor at an intellectual property law firm. Send Monicca an email at mshanthanelson at gmail dot com.

Anne Schirmer, V.P. Communications and Relations

Anne is a 2007 Fundamentals graduate. She is currently working for inGenious Targeting Laboratory as a Scientific Sales and Marketing Associate where she is involved in the sales of genetically modified mice to assist researchers in their work world wide. Anne received her M.S. in Biomedical Engineering from Stony Brook University in 2007. Since graduating from the Fundamentals of the Bioscience Program, Anne has been active as an Alumni Ambassador before taking her current position with the ANEC.

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