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Sundia, a Shanghai-based integrated pharmaceutical contract research organization is the brainchild of a highly motivated Chinese researcher, Dr Xiaochuan Wang, who worked in the US for over 14 years in three biotech companies after her PhD in molecular structure design of new drugs, from the University of Chicago.

BioSpetrum honored her with the BioSpectrum Asia Pacific Bioscience Industry Entrepreneur of the Year Award for 2010.

Dr Wang, Chairman & CEO, Sundia MediTech, along with Dr Ming Tang and Dr Ming Qi gave shape to Sundia MediTech in 2004.

"This might be the best decision I made in my lifetime. Thank God, I do not have to worry about living on the street now," was what Dr Chen Liqing, a faculty member at the University of Alabama in Huntsville, shared on a lighter note to the audience at the third anniversary celebration of Sundia MediTech Company in mid-2007. He mortgaged his house in the US to invest in Sundia, when the company was just a six-month-old start-up with an unclear future. This indicates the level of confidence the shareholders had in the leadership of the company.

Growth drivers

Divulging the driving factors of her entrepreneurship, Dr Wang says, "I believe that after gaining 14 years of experience in pharmaceutical industry, we got extensive experience in management. I have gained enough experience as a manager after working with three companies in the US. I understood the factors that led to the growth of US-based companies. We also realized the needs of pharmaceutical industry. I and other overseas returnees strongly felt that we could make a bigger impact in China than in the US. We also believed that we could also help and train Chinese scientists.

"Sundia's business model received regional support in China. Besides investing their own money, Dr Wang says, "We got $15,000 (100,000 RMB) from the local government in 2004. They helped us to register Sundia."

Cultivating confidence

In just 10 months after Sundia's birth, IDG VC, a popular venture capital firm joined as a series A investor. The deal was closed in July 2005. Sundia raised second round of funding in December 2007 from Asia vest, JAIC, Pinpoint and IDG.

To allay customer fears and convince them with professionalism, Sundia puts in place an excellent IP insurance enforcement system. Besides this it also had a professional management and smooth communication system to deal with customers. This initiative helped Sundia get business and grow very fast, within three years of its inception. Sundia, under the able leader ship of Dr Wang, achieved its goals. Its revenue grew more than five times and it became profitable in 2007.

Management skills

As business grew, so did the management team. Dr Wang assembled a team of 16 comprising highly skilled and experienced people from different background, who now manage around 400 people under them with over 300 scientists and offering CRO services to over 90 customers from the US, Europe and Japan.

Dr Wang sensed stiff domestic competition emerging with a growing market. She and two other business partners formed CRO Service Alliance (CROSA) in Shanghai, a first-of-its-kind in China in 2007, to provide efficient and high quality CRO services in all related fields of drug discovery and development for clients worldwide.

Just two weeks after forming this alliance, Sundia MediTech and United PharmaTech, one among the other two companies that joined the alliance signed a letter of intent agreeing to combine their businesses, and became a subsidiary of Sundia Investment Group, a holding firm based in the British Virgin Islands, which owns Sundia. This rapid decision from Dr Wang shows that she did not want to miss the advantage of China's high position on the list of top outsourcing destinations for drug development.

Besides joining hands with the other players in CRO market such as HD BioSciences from China, Sundia MediTech has formed a strategic alliance with NovaSecta, a specialist R&D service provider for small and medium-sized pharmas in Europe to bring benefits to European customers. Tigermed Consulting, which provides R&D solutions to pharmaceutical and biotech companies, also joined CROSA. Through these strategic alliances, Sundia has emerged as one of the leading CROs.

Overcoming the initial hurdles like developing the team, funding and marketing, Sundia has built a strong reputation in global pharmaceutical CRO industry, especially in the new drug discovery services. Dr Wang attributes the success of the company to the whole team of Sundia.

Believing in 'Customer is King', Dr Wang concludes, "We understand our client's needs and always place high priority on timely communication, knowledgeable responses, and strict intellectual property protection. As we continue to grow, we will maintain our commitment to provide the best quality service to our clients.