BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

Innovation Needs Access: Dr. Stella K. Vnook on the Future of Women's Oncology, Biotech Leadership and Global Innovation

June 22, 2026 | Influencers | By Ankit Kankar | ankit.kankar@mmactiv.com

The Kaida BioPharma founder discusses precision oncology, funding trends, women-led innovation, and why access to capital, networks and partnerships remains the industry's greatest catalyst for change.

As biotechnology enters a new phase of disciplined investment and precision-driven innovation, leaders who can bridge science, capital, and commercialization are becoming increasingly influential. **During BIO International Convention 2026 in San Diego, BioSpectrum Asia spoke with Dr. Stella K. Vnook, Founder, CEO, and Executive Chair of Kaida BioPharma**, about the evolving biotech investment landscape, the future of women's oncology, and the opportunities emerging from a more globally connected innovation ecosystem. Drawing on her unique perspective as both a biotech entrepreneur and venture capitalist, Dr. Vnook shares insights on precision medicine, women-led innovation, and the leadership qualities required to build successful biotechnology companies in today's competitive environment.

As both a biotech entrepreneur and venture capitalist, how would you characterize the current investment environment for emerging biotechnology companies, and what trends are shaping investor decision-making in 2026?

The biotech funding environment has improved compared to the last few years, but capital has become significantly more selective. Investors are no longer funding potential alone—they are funding evidence.

At BIO this year, the conversations were noticeably different. Investors were less focused on broad platform stories and more focused on clear value inflection points: human data, differentiated biology, regulatory clarity, and realistic paths to commercialization.

I'm also seeing increased interest in capital-efficient business models. Companies are being forced to answer a difficult but healthy question: "How much value can you create before your next financing event?" The days of raising large rounds to explore multiple directions simultaneously are largely behind us.

Another major shift is globalization. Innovation is no longer concentrated in a few traditional biotech hubs. Some of the most compelling assets, technologies, and development opportunities are emerging from Asia, Eastern Europe, and other international markets. Investors are becoming increasingly open to sourcing innovation globally and building value through strategic partnerships rather than creating everything internally.

Despite growing awareness around diversity in biotechnology leadership, women founders continue to face challenges in fundraising and company building. What structural barriers remain, and where have you seen meaningful progress across the industry?

The conversation has matured.

A decade ago, we were still debating whether diversity mattered. Today, most people accept that diverse leadership creates stronger organizations. The challenge now is execution.

One of the biggest barriers remains access to networks. Capital often flows through trusted relationships built over decades, and many women founders still have less access to those circles of influence. It's often a question of proximity to capital and pattern recognition.

More firms are actively seeking diverse perspectives, and more women are serving as board directors, operating partners, and investment decision-makers. That matters because representation influences who gets championed in investment committees and strategic discussions.

The most encouraging change, however, is the emergence of a new generation of women leaders who are building companies, creating exits, joining boards, and then reinvesting their expertise and capital into the next generation. That creates a multiplier effect that can change the industry far more effectively than any initiative or mandate.

Kaida BioPharma is focused on advancing innovation in ovarian cancer. What unmet needs continue to exist in women's oncology, and where do you see the greatest opportunities for scientific and clinical breakthroughs?

Despite important advances, ovarian cancer remains one of the most challenging cancers we face because most patients are still diagnosed after the disease has already progressed.

The greatest opportunity is moving beyond treating late-stage disease and toward identifying the right patient, at the right time, with the right therapy.

Precision medicine has transformed several cancers, but we still have significant work to do in women's oncology. Better biomarkers, earlier detection strategies, and therapies that address resistance mechanisms remain critical priorities.

I am particularly excited by the convergence of molecular diagnostics, AI-driven analytics, and targeted therapeutics. The future is not simply developing more drugs. The future is understanding which patients are most likely to benefit from a specific intervention and treating them earlier and more intelligently. At Kaida, that philosophy drives how we think about both therapeutic development and patient selection.

From your experience, what differentiates successful biotech founders in today's increasingly competitive funding and partnership landscape?

The best founders are not simply scientists, operators, or fundraisers. They are translators.

They can translate complex science into a compelling investment thesis. They can translate investor expectations into organizational priorities. They can translate regulatory requirements into executable development plans.

Today's founders must also be remarkably adaptable. Market conditions change. Regulatory environments evolve. Competitive landscapes shift quickly. The founders who succeed are those who remain intellectually curious while being relentlessly focused on execution. They know when to pivot, when to persist, and when to make difficult decisions that preserve capital and create long-term value.

Perhaps most importantly, they understand that building a biotechnology company is a team sport. The strongest founders surround themselves with people who challenge their assumptions and complement their strengths.

There is often strong public support for increasing diversity within biotechnology leadership. In practical terms, what actions should investors, pharmaceutical companies, boards, and industry stakeholders take to better

support women innovators and entrepreneurs?

The answer is surprisingly simple: provide access.

Access to capital. Access to customers. Access to strategic partners. Access to board opportunities. Access to decision-makers.

Most women founders are not asking for special treatment. They are asking for the opportunity to compete on equal footing.

Investors can expand who is included in sourcing networks. Boards can intentionally broaden candidate pools for leadership and director roles. Pharmaceutical companies can create more opportunities for women-led companies to participate in partnering discussions and business development activities.

Most importantly, we need to move beyond mentorship and increase sponsorship. Mentors provide advice. Sponsors create opportunities. Careers and companies are often built because someone with influence was willing to make an introduction, advocate for a founder, or open a door.

Those actions have a measurable impact.

Looking ahead, what are your priorities for Kaida BioPharma, and what developments in women's health, oncology, and biotech entrepreneurship are you most optimistic about over the next five years?

Our priority at Kaida is straightforward: continue advancing innovative science that has the potential to improve outcomes for women facing difficult-to-treat cancers.

More broadly, I am optimistic about three trends.

- First, I believe we are entering a new era of precision oncology where biomarkers, diagnostics, and therapeutics become increasingly integrated. The result will be more personalized and effective treatment strategies.
- Second, I am encouraged by the growing investment and attention being directed toward women's health. For too long, many conditions affecting women have been underfunded and understudied. That is beginning to change.
- Third, I believe biotechnology innovation is becoming more accessible globally. Great science can come from anywhere. As collaboration expands across borders, we will see new opportunities to accelerate development, reduce costs, and bring important therapies to patients faster.

Ultimately, what gives me the most optimism is the pace of innovation itself. The science is advancing faster than at any point in my career. The challenge now is ensuring we have the leadership, capital, and partnerships necessary to translate that science into meaningful patient impact.