

Australia biotech needs to overcome skill crisis

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Singapore: One of the Asia Pacific region's most successful biotech executives says that Australia's biotech industry is at critical crossroads. Former ChemGenex CEO, Dr Greg Collier, says that industry leaders need to question the capabilities of senior managers, including the CEO, as their companies advance from early R&D to commercialization.

Dr Collier will be speaking about his experience and sharing the lessons he learnt at the forthcoming AusBiotech conference to be held at the end of October in Melbourne, Victoria.

The [AusBiotech national conference, from Oct 30-Nov 2](#), is the largest event of its kind in Australia and the Asia-Pacific region for the biotechnology industry. It attracts prominent individuals in biotech, offers key networking and partnering opportunities, and provides insights and inspiration on major trends affecting the industry. [Last year, the conference was held in Adelaide](#), South Australia, and it opened to an audience of about 750, drawn from biotech industry from across Australia and rest of the world.

"Many of the biotech companies in Australia are at a point of maturity where they need to be disciplined and focus heavily on commercialisation," says Dr Collier. "These companies need the right management and leaders in place now, with commercialisation expertise or wisdom, in order to achieve their goals and deliver a solid return to investors."

The theme of AusBiotech conference this year is "realising the value" and it will focus on the strategies to achieve goals

throughout the life-cycle of a company's commercial endeavours. From discovery, through commercialisation, to late-stage life-cycle management, it will be connected, relevant and focused on making an impact and realising value.

Dr Collier says it is not unusual for Australian companies to continue to be led by their founders, who generally have the expertise to navigate successfully through the early R&D phases but who rarely have the same level of commercial experience. "I understand the challenges CEOs face. I am a scientist, myself, and I made plenty of mistakes and learnt some hard lessons along the way," says Dr Collier, who was CEO of ChemGenex from early stage development to the eventual sale in 2011 for \$225 million to US-based pharma, Cephalon.

"I guess you can say I was a bit lucky. We made tough strategic decisions without an Australian model to follow. Thankfully, we had a very wise and experienced board of directors that helped us successfully navigate the commercialisation path and set the company up to be highly attractive to a buyer. A solid board is a critical ingredient to success."

Dr Collier says the Australian biotechnology industry is facing a difficult period because the available pool of skilled advisors and board members is shrinking as a result of the sheer number of companies at various stages on the maturity curve. He says companies need to do their best to find people who can apply a layer of objectiveness and can make the hard decisions required in the later stages of development.

"These difficult decisions can include discontinuing lines of research, letting go of staff and disappointing early investors by changing focus in order to attract the level of investment needed in the later stages," he says.

Since the sale of ChemGenex, Dr Collier has joined a number of boards and has also founded Barwon Biotech and Gemini Biotech, specialist biotechnology advisory services companies advising life science companies on M&A, partnering and corporate strategy. Dr Collier recently supported the merger of ASX-listed CBio with the US private biopharmaceutical company Inverseon to form Invion.

Apart from the networking events, AusBiotech 2012 will also host exhibitions, professional development workshops, the AusFoodtech symposium and the Australasian Life Sciences Investment Summit. The Janssen 2012 Industry Excellence Awards will also be presented at the AusBiotech 2012 national conference's welcome reception on 29 October 2012.