

# **ANNEX 1**

## **INTERVIEW WITH AN EXPERT**

## **ANNEX 1: INTERVIEW WITH AN EXPERT**

Manuel Pérez Alonso has a PhD in Biology and he is the professor of Genetics at the University of Valencia. Moreover, he has founded 9 biotechnology companies, the first in 1998 called *Sistemas genómicos*, continuing with successful Start-ups as *IMEGEN* (Institute of Genomic Medicine) or as a collaborative partner in *Bemygene*, which is the first company in Spain that is specialized in the Prevention of cancer and genetic counselling. In addition to this, he has also been the President of Bioval (Association of companies and organizations that constitute the Bioregion of the Valencian Community) from 2012 to 2018. This interview with an expert was done in order to obtain information about the foundation of biotech Start-ups.

### **1. From your point of view, what is a Start-up?**

A Start-up is a business which has been recently created and that is founded in order to develop a new concept, although the concept may not be completely new, at least the novelty of the company is a requisite, as everything starts from zero.

### **1. How did the idea of Imegen emerged?**

Imegen emerged as an idea to restart a career that was truncated in our evolution. , I say “our” as I was not the only promoter of that company, we were two people the ones who owned the company founded in 1998, dedicating on it 12 years of our lives. When the vicissitudes of fate, and a few strategic mistakes that we made, led to an appropriation of the company by our legal advisor, we were in 2009 without company and we then decided that if we could create a company once, we would be able to do it again, so we tried to restart our business, and that was the reason of the foundation of IMEGEN.

### **2. IMEGEN was “born” in the initial years of the crisis. How did this affect to the Start-up?**

We thought that it would affect it, but what we find is that, as Genomics is a sector that is so innovative, that arouses so much interest and with so many applications, we could grow and develop without any problem, despite the economic downturn of the country.

### **3. What were the main sources of funding for this project?**

The main sources of funding were the partners of the previous Company and other investors who wanted to support our Project

### **4. ¿Which legal form did you choose for IMEGEN?**

We decided that IMEGEN would be a *Sociedad de Responsabilidad Limitada (SL)*

**5. Did you establish a Partners' Agreement?**

What we did was not a partners' agreement, we decided to write down in the statutes some hiperprotecting clauses for the founders.

**6. Which difficulties may emerged during the process of entrepreneurship?**

As entrepreneurs, the main difficulty is that the entrepreneur has to materialize a product that is useful for potential customers. First you have to find the clients and then do something they want and / or need. That's one thing that has to be concrete, it's not about having an idea and say "I'm going to sell this", which is the typical mistake of the entrepreneur; you must change the chip and have a generic idea that you then have to specify with the client's opinion, and if they do not like it, go back to the laboratory or to the office and modify it to suit the client.

**7. In which way are the inventions/techniques of IMEGEN protected?**

In IMEGEN, due to the strategy of the company, we chose to protect our techniques by the method of Know-How, as we saw that it was the most profitable option for our business.

**8. How is the internal management of IMEGEN?**

First of all, it gives a great autonomy to work teams, having their own initiative, their own decision making... There is a very good atmosphere, which promotes the development of inventions and the growth of the company.

**9. How has IMEGEN's internationalization process been?**

It has been a little bit stumble, developing strategies with similar firms outside Europe, also looking for distributors and having people exclusively dedicated to this, as it is not the same to sell in Spain than doing it in a market such as the European or the global one.

**10. Are outside of Spain open to the Spanish biotech Start-ups?**

We have observed some initial rejection in some countries due to other Spanish companies because of their strategies, which have caused a repudiation to the "Spain brand", but after that, when we explained what we were doing and our strategy, they saw that our company was different, changing then their opinion about Spanish Start-ups

**11. Which do you think is the main mistake of the biotech Start-ups that end in failure?**

There is no one in particular, there are two or three. The first would be the excess of optimism, being materialised in the fact that all entrepreneurs, especially the bioentrepreneurs, do some optimistic sales forecasts, being in reality the third or the fourth part of what they initially believe. In addition, during the process, there is an increase of the cost, which the entrepreneur usually has not taken into account. The second failure would be that, as they believe that their company is very good, they ask too much money to investors, not being aware that they are not an NGO. The

third is the one I have mentioned previously about not specifying the product according to the customer.

**12. Do you think that the Government supports entrepreneurs enough?**

No, in my opinion bioentrepreneurs are misunderstood due to the extra number of complications caused by the increase of the costs, time, etc.

**13. What advice would you give to a student who wants to found a biotech Start-up?**

First, be realistic. Second, do not start the company on your own, join other people with the same objectives as you and seek for experts who may help you. Finally, surround yourself with people of confidence and maintain a fluid dialogue with the investors.

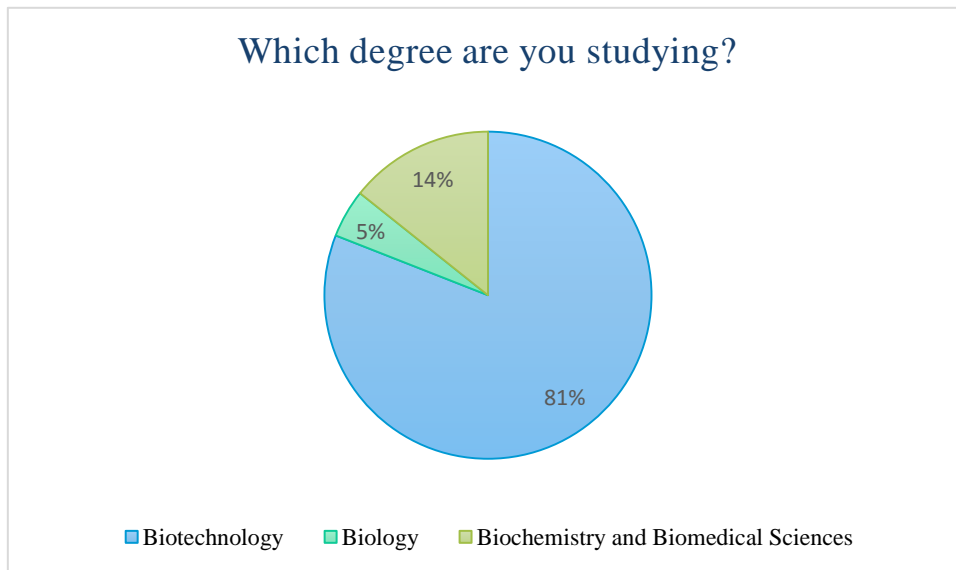
## **ANNEX 2**

### **SURVEY ON THE INTEREST IN ENTREPRENEURSHIP OF LIFE SCIENCES' STUDENTS**

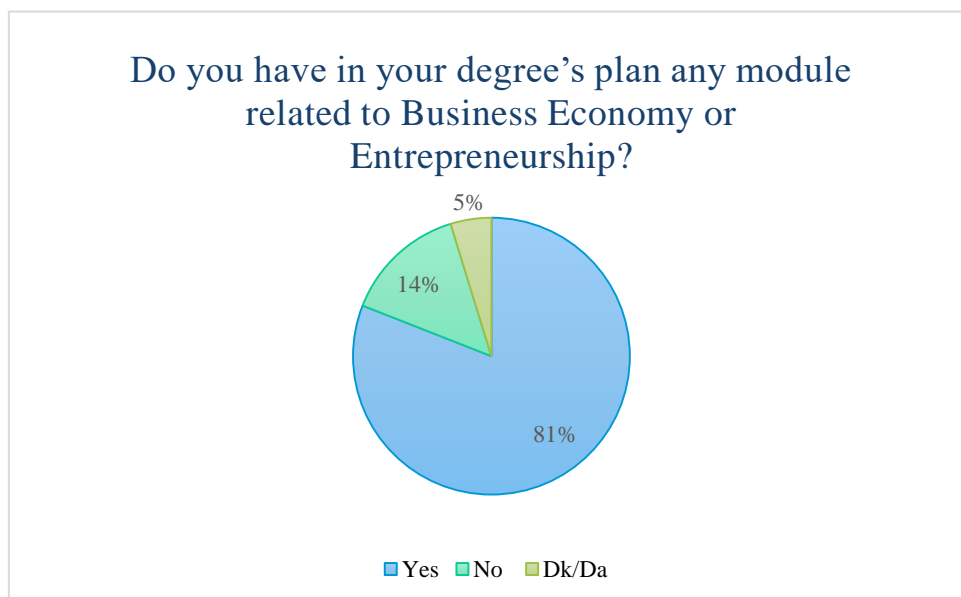
## **ANNEX 2: SURVEY ON THE INTEREST IN** **ENTREPRENEURSHIP OF LIFE SCIENCES' STUDENTS**

These are the graphs made from the answers given by the 63 students of Biotechnology (UPV), Biology (UV), and Biochemistry and Biomedical sciences (UV) who were surveyed through the Google Form's platform.

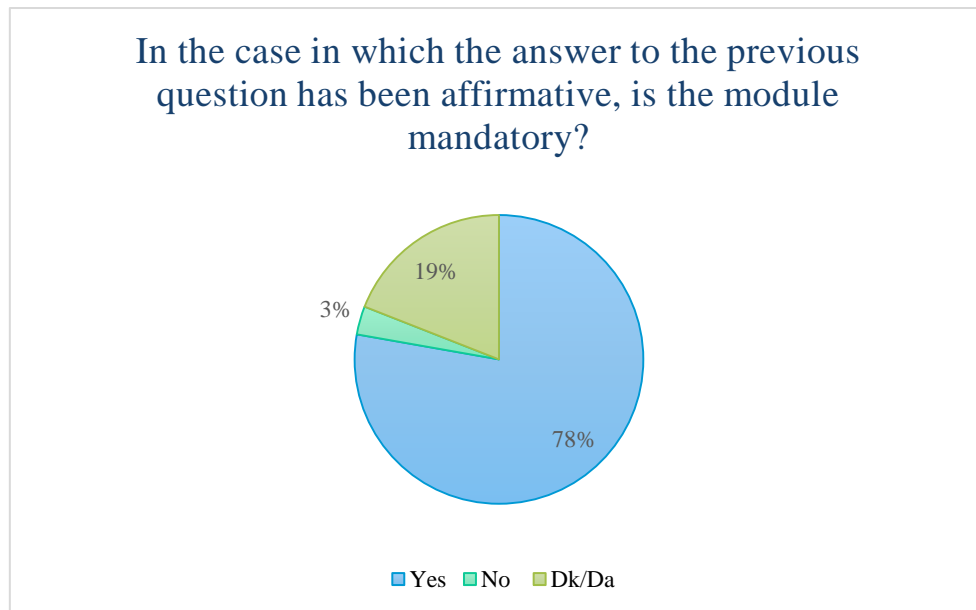
### **1. Which degree are you studying?**



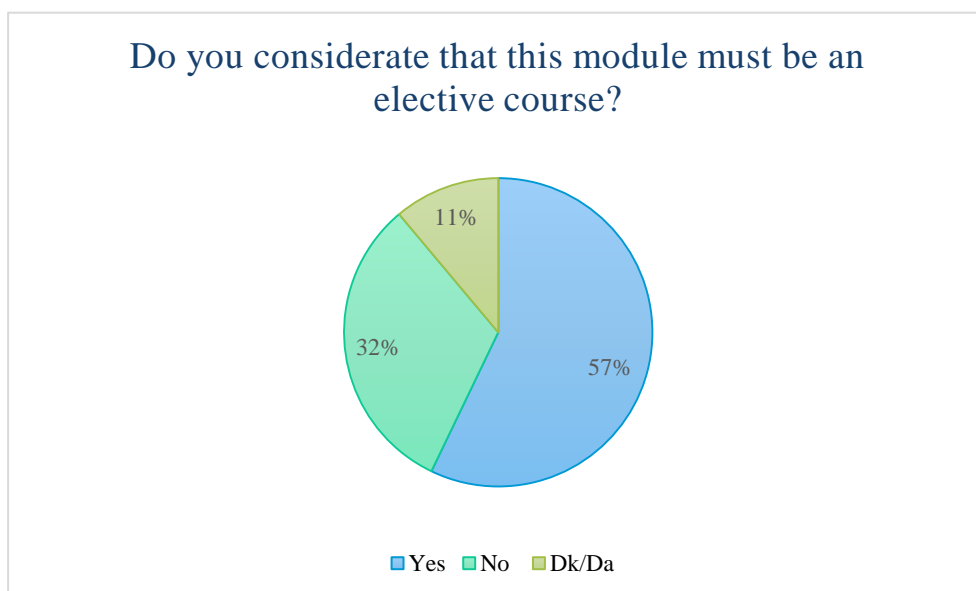
### **2. Do you have in your degree's plan any module related to Business Economy or Entrepreneurship?**



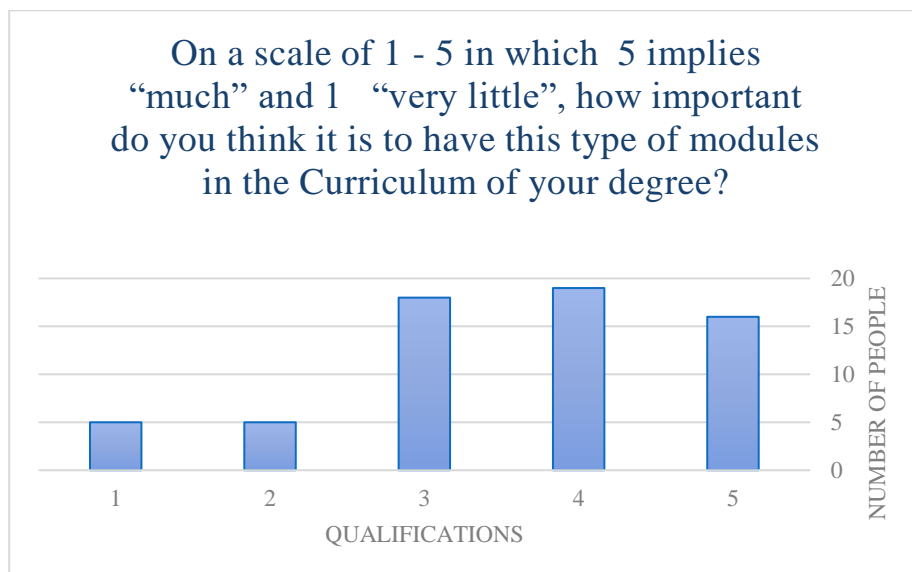
- 3. In the case in which the answer to the previous question has been affirmative, is the module mandatory?**



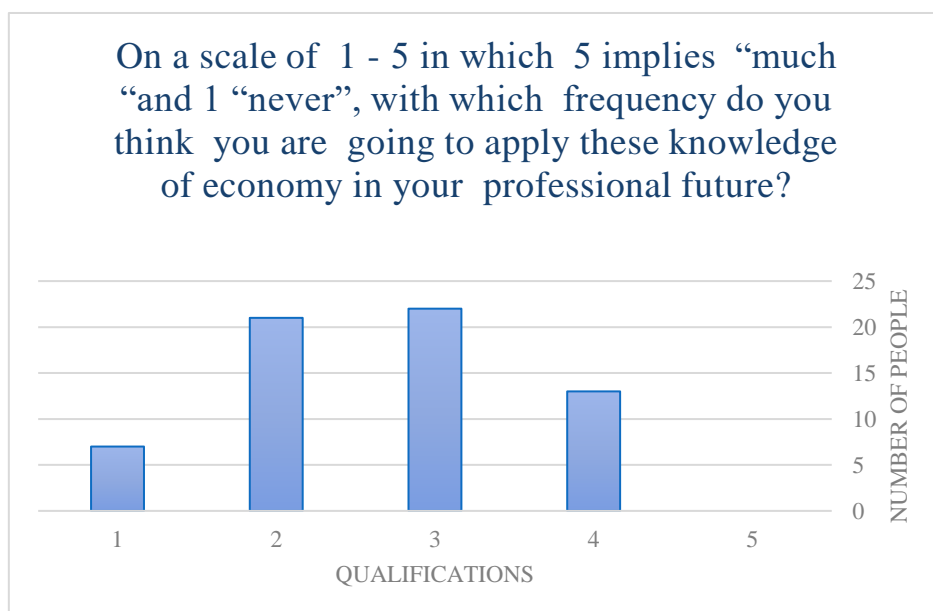
- 4. Do you considerate that this module must be an elective course?**



5. On a scale of 1 – 5 in which 5 implies “much” and 1 “very little”, how important do you think it is to have this type of modules in the Curriculum of your degree?

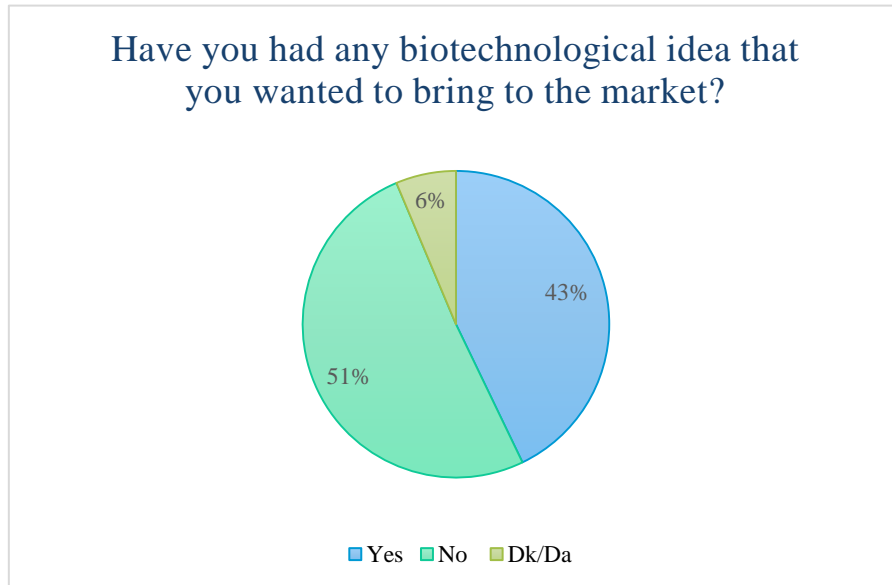


6. On a scale of 1 – 5 in which 5 implies “much” and 1 “never”, with which frequency do you think you are going to apply these knowledge of economy in your professional future?

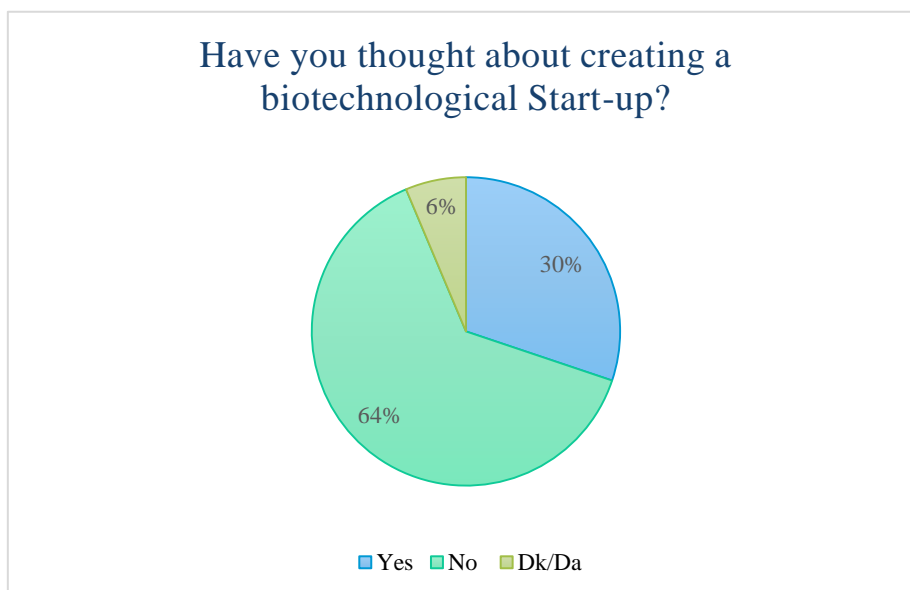




**7. Have you had any biotechnological idea that you wanted to bring to the market?**



**8. Have you thought about creating a biotechnological Start-up?**



- 9. Do you think that with the knowledge that you have in the area of business and management you would be able to create a Biotech business in the case you had an idea to develop?**

