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The road from “Laboratory” to “Listing” is littered with failures or ventures that never even made a start. Nonetheless, there are many examples of successful startups or commercialisation via licences or corporate partnering.

Timescales of 10 years plus are common and up to 10 times the R&D expenditure is required for sales and marketing budgets over the life of a new product. Seed, venture and development capital partners are critical to avoid rushing to a “**Listing**” which puts enormous pressure on early stage ventures and greatly increases the risk of failure. Balanced expectations between the scientists and the investors are also critical and the application of adequate business and product development resources in a timely way as a hedge against fast moving markets and competitors, are key success factors.