



# :insideview

## profile feature

**John Hallinan, Chief Business Officer, MassBio**

*One of the largest life science superclusters in the world, Massachusetts encompasses a rich diversity of biotechnology companies, academic institutions, disease foundations and other life sciences and healthcare organisations. The Massachusetts Biotechnology Council, MassBio, is a not-for-profit organisation that supports the supercluster by advancing public policy, promoting education and providing member events, industry information and services that leverage its unparalleled network of innovative companies and industry thought leaders. MassBio's CBO John Hallinan talks about the council's MassCONNECT entrepreneur mentorship programme.*

**Q: What makes the Massachusetts life science supercluster so important?**

The Greater Boston and Cambridge area in Massachusetts has the world's largest concentration of life science firms and comprises a complete life science ecosystem encompassing therapeutics, diagnostics, medical devices, informatics, healthcare, venture capitalists, angel investors, contract research and manufacturing organisations, academic medical centres, universities, and essentially all of the stakeholders in the industry. MassBio has supported the supercluster since 1985 and continues to be a key driver of life science strategy. We are here to help our more than 750 members, particularly new entrants and entrepreneurs, make the most of what the Massachusetts life science supercluster has to offer.

**Q: How does MassBio support innovation in the supercluster?**

Over the past three decades MassBio has evolved a complete suite of programmes and services to support our members. We envelop our members in a cocoon to support them from idea to inception, discovery, development, commercialization and beyond.

There is a tremendous amount of basic research happening in Massachusetts, but that research needs to be translated in order to become a therapy for patients. What MassBio has developed over 30 years is an incredible reservoir of talent across every discipline. Utilizing our strong links to all the sources of

innovation in the area, including the academic medical centres, universities and the entire early stage ecosystem, we locate and source the most promising ideas and entrepreneurs to help them create companies. That's where our MassCONNECT programme fits in.

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**Q: What is the MassCONNECT entrepreneur mentorship programme?**

Our MassCONNECT programme essentially places an entrepreneur face-to-face with a group of five to seven volunteer mentors from the MassBio community in order to flesh out an idea and develop and implement the right go-to-market strategy over the course of eight weeks. There is no charge for the program, and we also don't take equity. Our goal with this programme, and one we regularly succeed at, is to help first-time entrepreneurs create companies out of ideas, ultimately to bring more therapies to patients or benefits to the healthcare system. That is the only remuneration we seek.

We started the MassCONNECT programme in 2010 in response to the capital formation crisis that followed the global economic meltdown. We saw a critical reduction in the number of investors in the life sciences, and while venture capital still exists, we now see more dollars put into fewer companies. In this new investment environment, first-time entrepreneurs are regarded as too risky. MassCONNECT provides a platform for the mentees to access industry knowledge and to begin to build networks they can tap as they progress.

At current count, we have over 150 registered mentors. We run three cycles of MassCONNECT

a year and it is typical to see mentors with a combined industry experience of more than 800 years in a single cycle. That industry experience, the years of lessons learned, is incredibly important. As a mentor myself, I offer that the mentors have been there before and they have already made the mistakes that first-time entrepreneurs are likely to make. The transfusion of industry knowledge always marks an incredible transformation in our mentees.

**Q: What can MassCONNECT participants expect from the programme?**

When we take on a new MassCONNECT entrepreneur, we first create an interim advisory board around them to help identify the right mentors for their idea and road to market. Each idea is different, and some may need better connections to funding while others might benefit more from grants, knowledge transfer from mentors, or access to laboratories. Getting the right mix is essential, and we see it when we get those five to seven mentors together around the entrepreneur in that first meeting, that spark ignites and we hit the ground running. And when you consider that each of the mentors, who have a minimum of 15 years in the industry, have their own established network of connections, the network effect from this programme is priceless.

We have many instances of tremendous success coming from the MassCONNECT programme. In a recent example we had an MD in training come to us with an idea for an osteoarthritis therapy that had been developed by a local university. Over the eight weeks of the program we fleshed out the path to market and immersed her in a 'rock star' group of enthusiastic drug developers with access to clinical testing platforms and big pharma. She has now licenced the technology out of the university, launched a company and has a therapy in preclinical trials.

This is what we want from the MassCONNECT programme — we want to see an entrepreneur arrive with an idea and leave with a company and a better chance of succeeding. We have shown conclusively and repeatedly that this model works. We invite anyone with an idea and entrepreneurial spirit to come to Massachusetts and be part of the MassCONNECT experience.

# MassCONNECT

MassBio's MassCONNECT program is the only entrepreneur mentorship program in Massachusetts that dives deep into the life sciences. MassCONNECT matches entrepreneurs and founders with seasoned life sciences professionals to catalyze and commercialize innovation.

The MassCONNECT process involves a two-month mentorship where industry experts guide entrepreneurs as they seek to develop business plans, launch companies, and raise capital. MassCONNECT mentors evaluate and provide feedback on commercial feasibility; identify strengths, weaknesses, opportunities and threats; and team up to furnish industry-specific business advice for innovative ideas in therapeutics, diagnostics, medical devices and health IT. Entrepreneurs gain invaluable advice and coaching on defining value proposition, developing pitches and building professional networks.



"I see our experience with MassCONNECT as being a turning point in MindChild's development process. It gave us access to leaders in the field who could provide us with advice, who could tell us we were doing some things wrong, who could give us analyses we couldn't have come up with ourselves on a day-to-day basis. MindChild went from being a very early-stage, slightly naïve group of inventors, and — I think because of the MassConnect program — turned into a startup company that is now very well-funded, and well on its way to success."

**Adam Wolfberg, MD**  
Chief Medical Officer of MindChild Medical

"MassCONNECT does a great job of taking entrepreneurs early in the process and really challenging them to think through the best way to build the business."

**Ailis Tweed-Kent**  
CEO & Founder, Cocoon Biotech

## connect. collaborate. innovate.



Applications for MassCONNECT are reviewed on a rolling basis.  
Contact **Anna Christo** at 617-674-5100 or [anna.christo@massbio.org](mailto:anna.christo@massbio.org) for information.



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