



# **From Bench to Biotech: (Misad)Ventures of a Reformed Scientist**

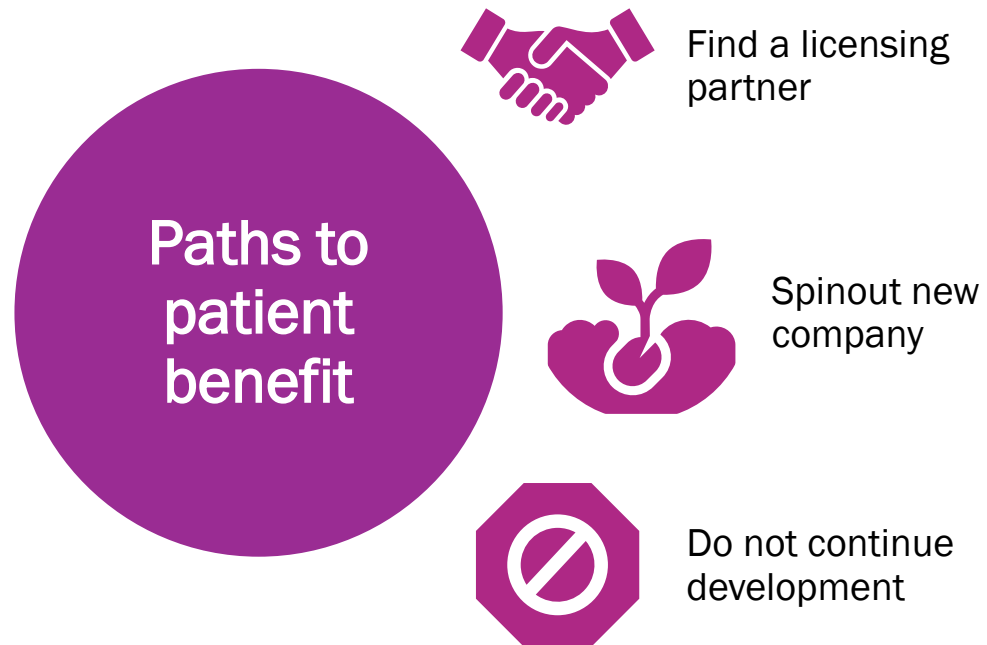
Foundations of Cancer Therapeutics

**Sarah Hein, PhD**

Cofounder, CEO

March Biosciences

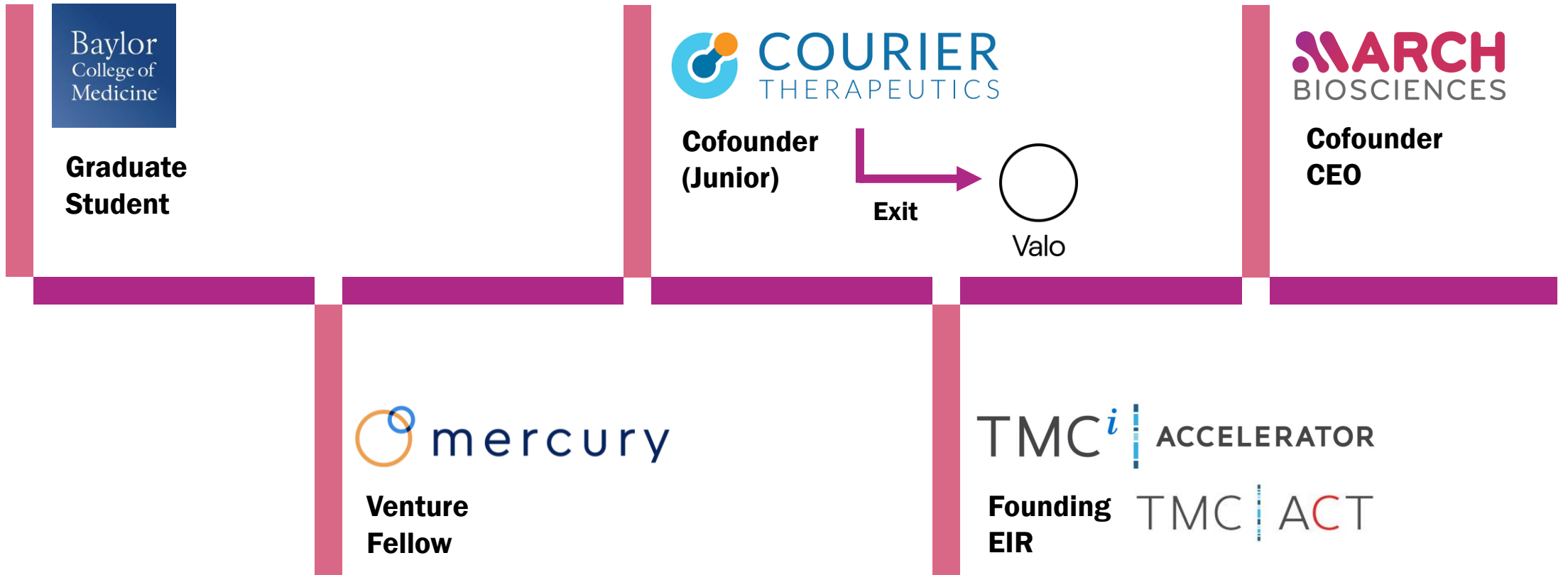
# Why startups?

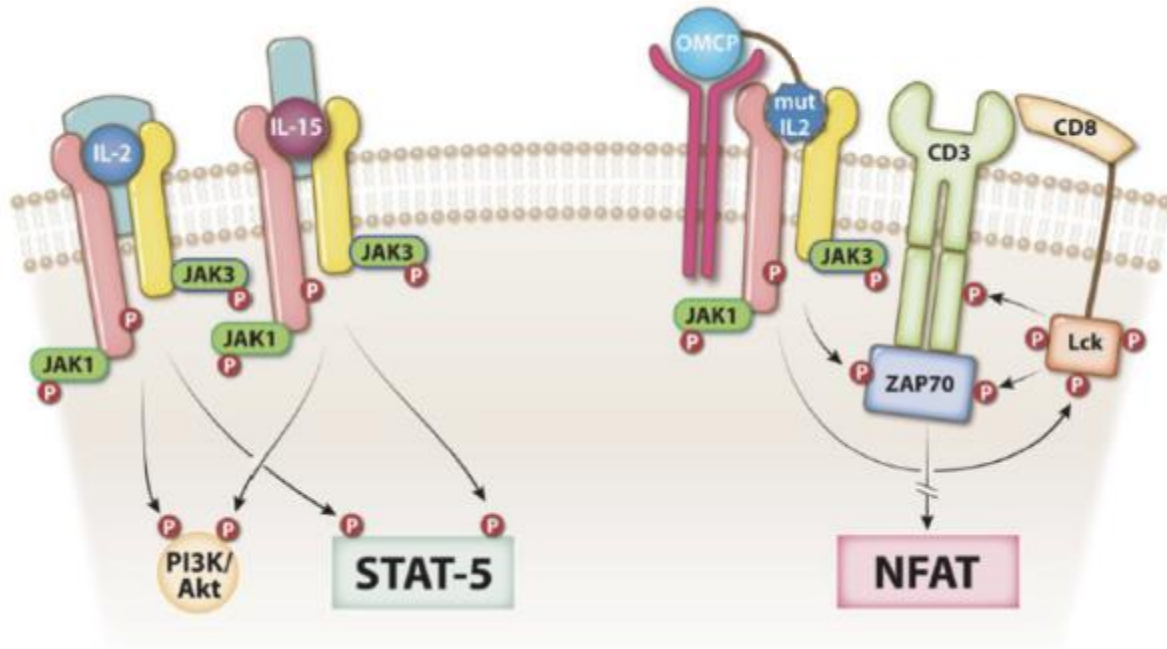


But mostly....

I love startup  
people

# My path to today





**Dan Watkins, PhD**



**Alexander  
Krupnick, PhD**



**John Westwick,  
PhD**



**Eric Lazear, PhD**

# TMC<sup>i</sup> | ACCELERATOR



**Tom Luby, PhD**



**Suzanne Tomlinson, PhD**



**Ashley Francis,  
MPH**



**Stan Watowich,  
PhD**





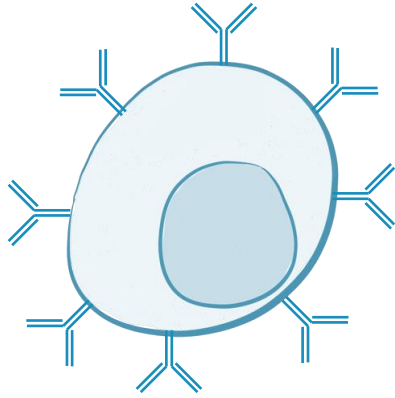
**Max Mamonkin, PhD**  
**Cofounder, Chief Scientific Officer**  
Associate Professor | Baylor College of  
Medicine



**Malcolm Brenner, MD, PhD**  
**Cofounder, Chair Scientific Advisory Board**  
Founding Director | Center for Cell and  
Gene Therapy



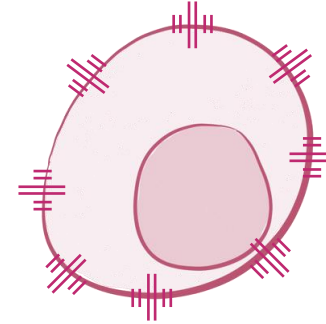
# T-cell cancers have an exceptionally poor prognosis



## B Cell Cancers

Multiple targeted immunotherapeutic options  
Curative potential with CAR-T therapies

**Overall survival ~90%**



## T Cell Cancers

Very few treatments – mainly chemotherapy  
No curative targeted or immunotherapies

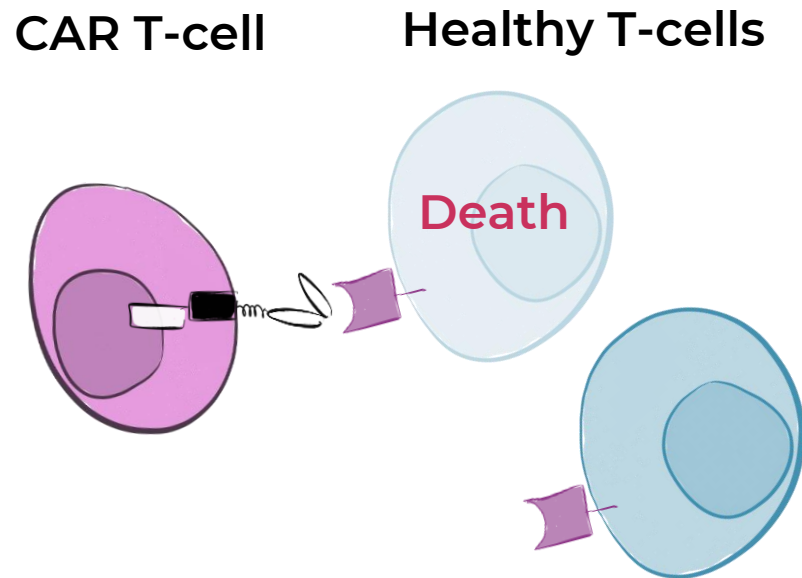
**Overall survival ~30-60%**  
**(10-20% when relapsed/refractory)**

T-cell Acute Lymphoblastic Leukemia (T-ALL): ~20% of acute lymphoblastic leukemias

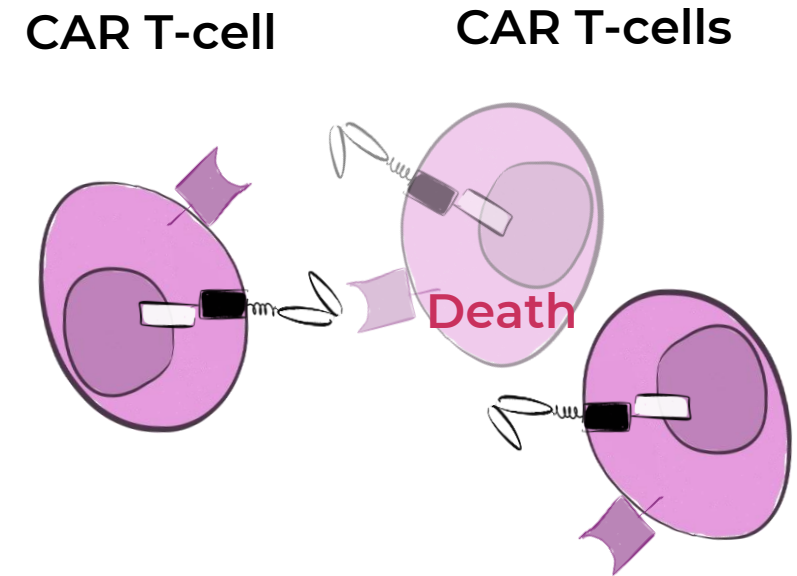
T-cell Lymphoma (TCL): ~15% of non-Hodgkin lymphomas

# Challenges for cell therapy in T-cell cancer

## Killing of healthy T-cells



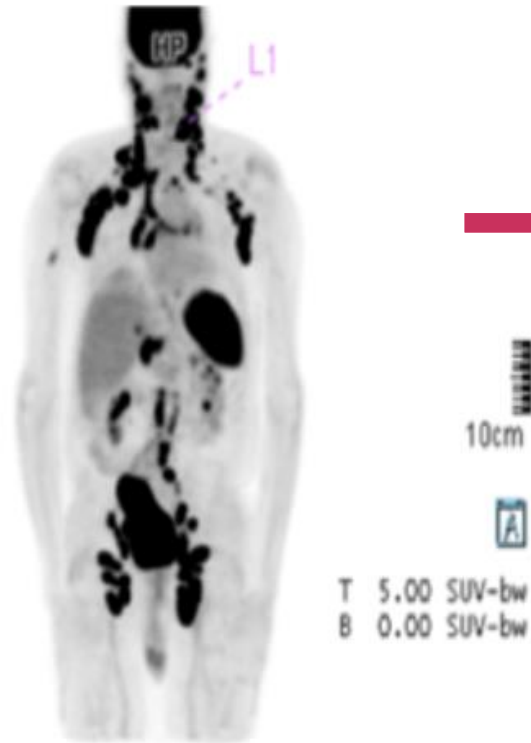
## CAR-T to CAR-T destruction



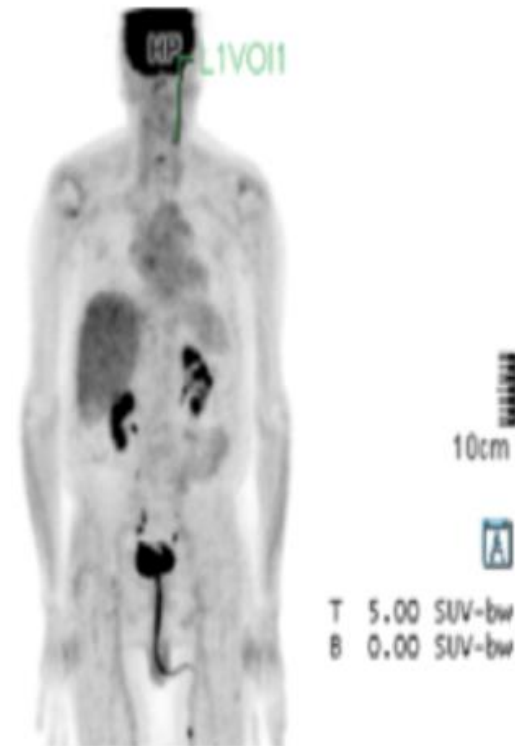


# Durable complete responses are possible

Chemorefractory Peripheral T-cell Lymphoma (PTCL)



Complete Remission at 4 weeks post MB-105 infusion



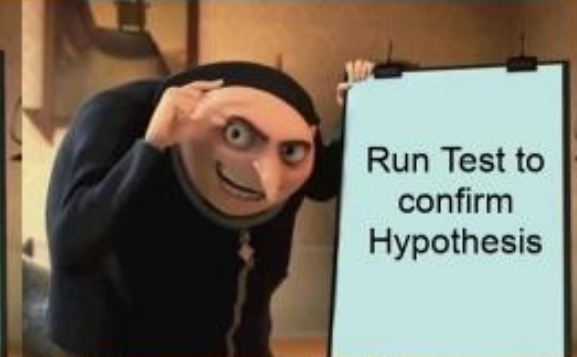
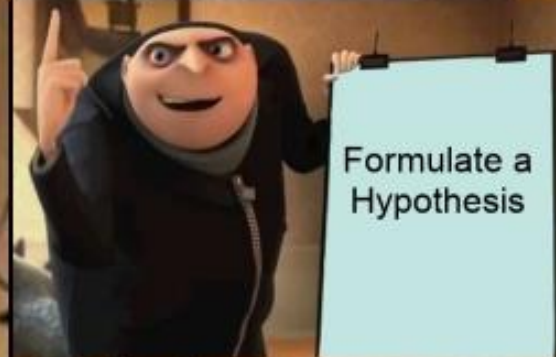
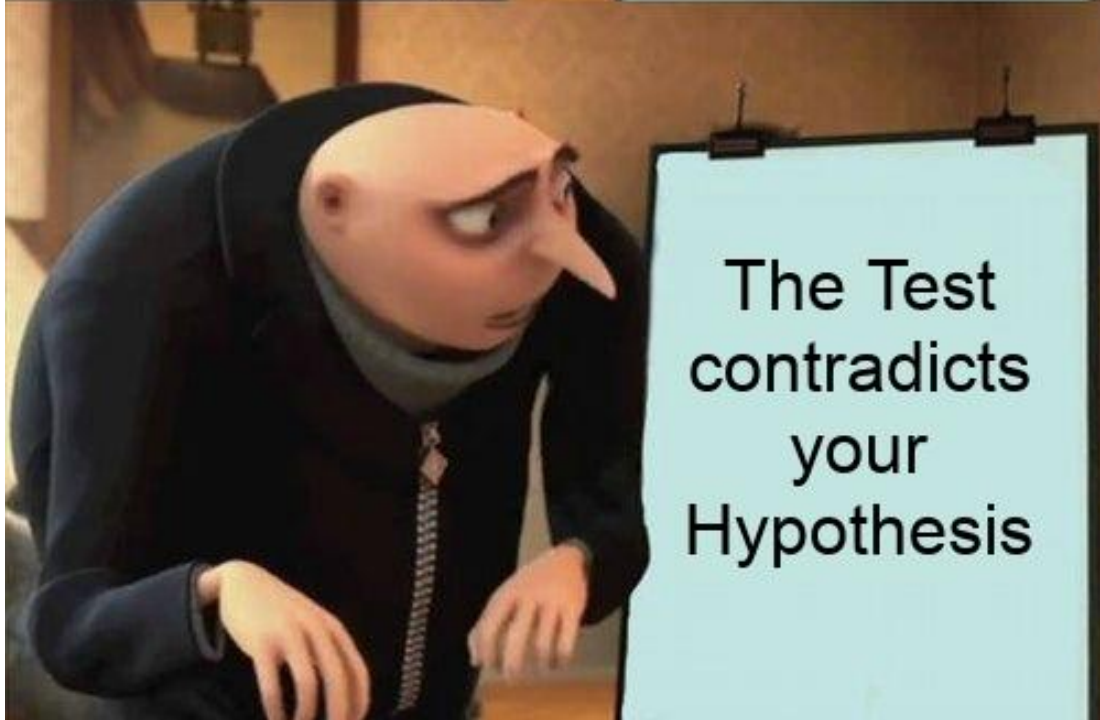
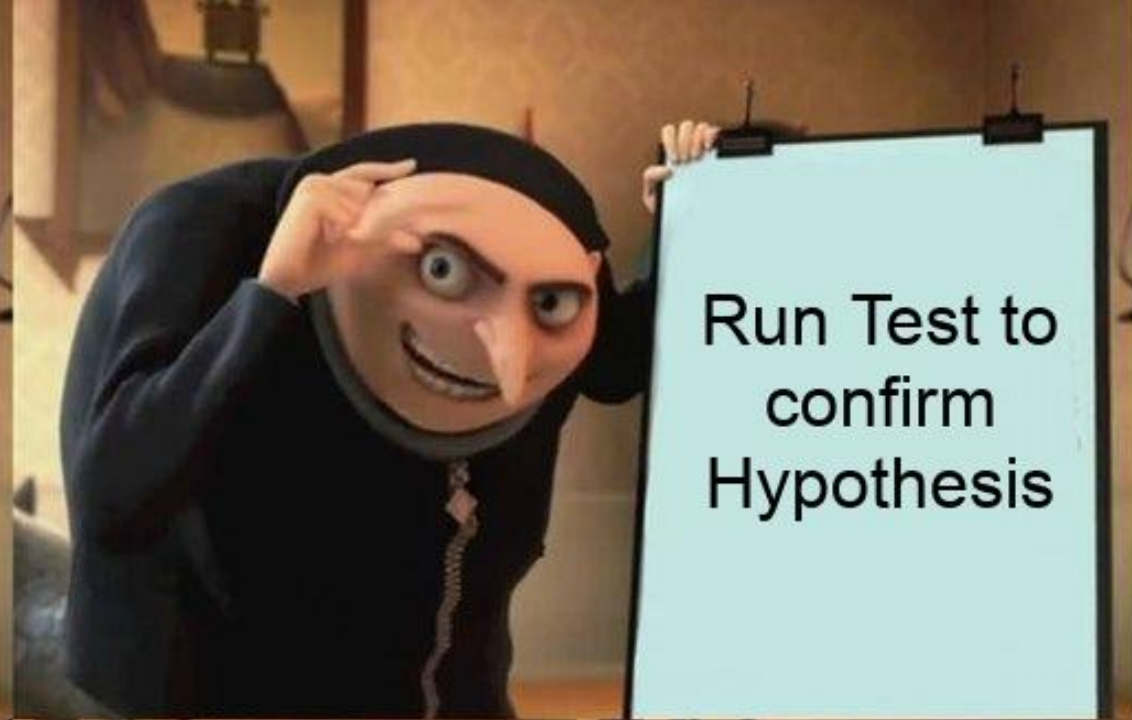
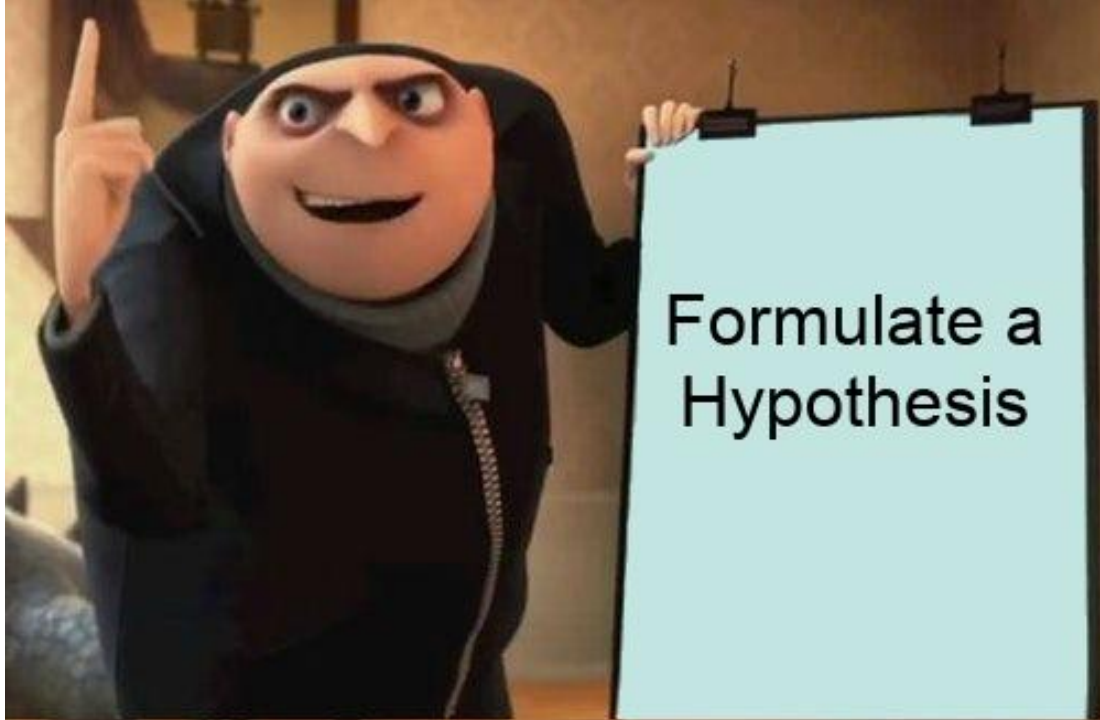


**Some thoughts on startups skillsets**

**PhD training is great  
for entrepreneurship**







**Keep your eyes on the  
BATNA**





# What is BATNA?

**B**

Best

**A**

Alternative

**T**

To a

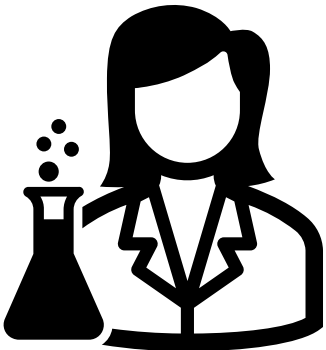
**N**

Negotiated

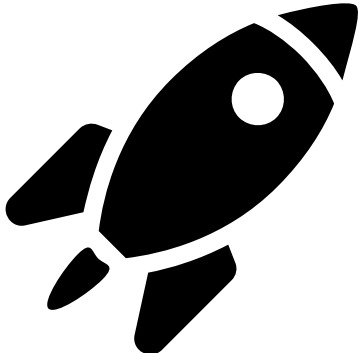
**A**

Agreement

# Success Rates



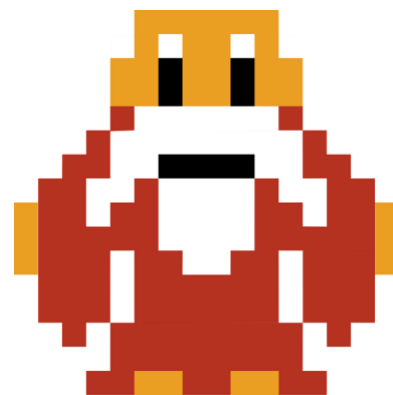
<10%



**PhDs becoming  
Tenured Faculty**

**Startups  
Exiting**

**It's dangerous to go  
alone**





**Always learning**





# Some thoughts on picking opportunities

## Things I optimize for

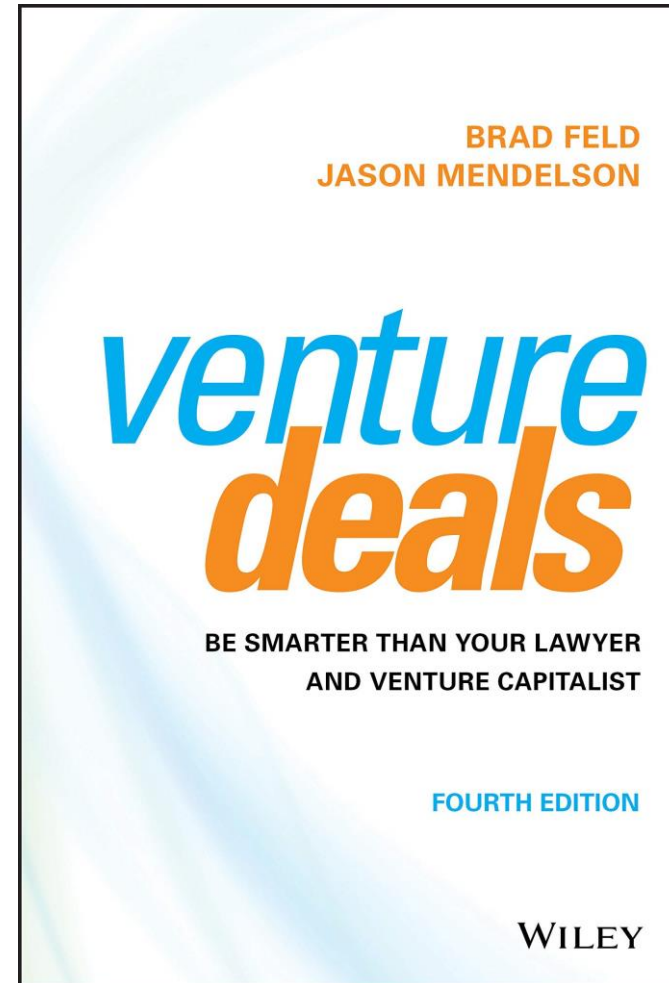
- What skills can I learn?
- Do I believe in the work?
- Do I think the people are smart?
- Can I build my network?

## Things I don't optimize for

- Title
- External value
- Pay (to some extent)

# Essential Reading: Venture Deals

- The definitive guide to Venture funding and term sheets
- Covers venture terms, but also many startup corporate basics



# Suggested Reading

## Startups

\*\*\* Venture Deals – Brad Feld, Jason

Mendelson \*\*\*

\*\*\* The Secrets of Sand Hill Road - Scott

Kupor, Eric Ries \*\*\*

Lean Startup – Eric Ries

\*\*\* The Founder's Dilemmas – Noah

Wasserman \*\*\*

## Entrepreneurial Thinking

80/20 Principle – Richard Koch

Principles – Ray Dalio

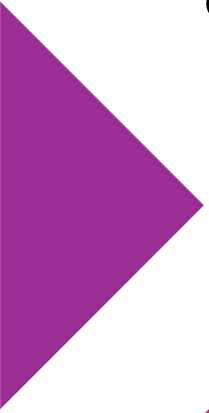
## Leadership & Negotiation

\*\*\* Culture Code – Daniel Coyle \*\*\*

Leaders Eat Last – Simon Sinek

Never Split the Difference – Chris Voss

**Luck is the result of  
continuous effort  
applied over time**



# How do I get opportunities?

## **Go meet interesting people!**

Startup events, community networking events, classes, etc

## **Find ways to get involved**

“How can I be helpful?”

## **You will find the time for the things you like**

If you don't want to do it, why are you?

**You have find the time to learn about what you are interested in & develop useful skillsets**



**Should I found a  
Startup?**



A decorative graphic consisting of several overlapping diamond and triangular shapes in shades of purple and pink, arranged in a pattern that suggests movement or a path.

“

**“Startups are the truest passion projects.”**

- Vinay Kanchan

# What is a startup?

## start-up

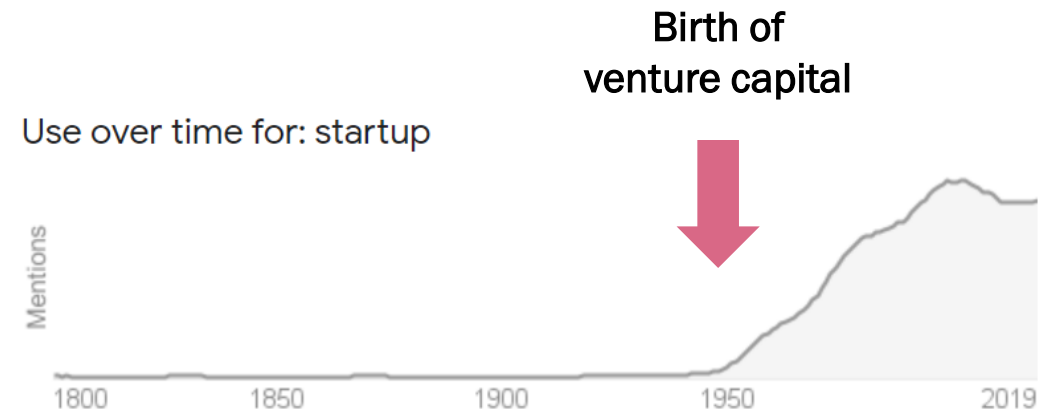
/'stär ,dəp/

- A company or project undertaken to seek, develop, and validate a scalable business model

### In biomedical fields:

- A vehicle to fund continued development of a project with the potential to benefit patients

**Therefore:** validation of potential benefit is essential to success



# Questions to answer before starting a startup

## **Scientific Foundation**

Has this been robustly developed and tested?

## **Market Need & Competition**

What is the best first application?

## **Strategic Differentiation**

Why is this new and exciting?

## **IP and Tech Licensing**

Can you get a patent and a license?

## **Team & Leadership**

Who will take this to the next stage?

## **Business Partnership Opportunities**

Who's buying?

**Notably missing: Funding concerns**

# **Finding Funding: It's about telling the right story**

- What is the problem?
- Why has it not been solved?
- What are you doing to solve it?
- How many people can this help?
- Who else has tried and/or failed to solve this?
- What resources and people have you gathered?
- **What do you need and what will you do with it?**



A decorative graphic consisting of several overlapping diamond and triangular shapes in shades of purple and magenta, arranged in a pattern that suggests a stylized 'X' or a series of connected points.

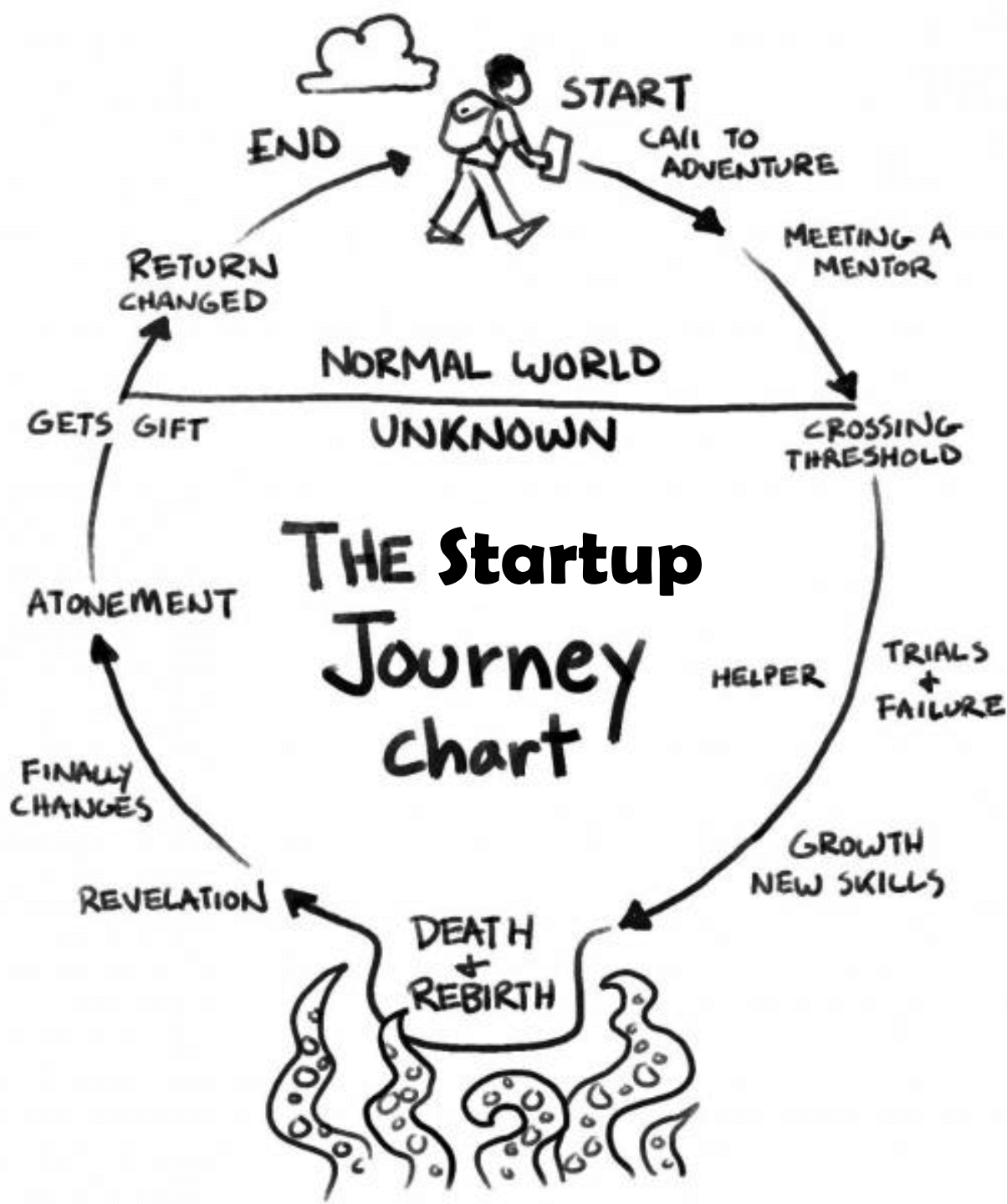
“

**“In general, I have a lot of issues  
with the mythology of the founder.”**

-Patrick Collison

# Some local resources





## Finally...

How can I be helpful?

Feel free to reach out – [Sarah@march.bio](mailto:Sarah@march.bio)