



Terry McGuire sees universities as resource.

Growth in local life sciences boosted by familiar voices

Former WNYers offer BioNetwork expertise

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As the local life sciences industry attempts to grow, having a booster such as Terry McGuire in its corner is a plus.

He is co-founder and managing general partner of Polaris Venture Partners. The \$3 billion venture capital fund with offices in Boston and Seattle helps develop life sciences and information technology companies.

McGuire is a Lancaster High School alumnus who several years ago started the BioNetwork, a group featuring former Western New Yorkers interested in revving up the region's life sciences industry. They want to use their collective expertise to advise early- to mid-stage companies from upstate New York on how to make a successful leap to commercialization.

"I think if you look at the universities and teaching hospitals that are broadly in Western New York, there's a lot of really interesting science that's coming out of the universities," McGuire said. "The trick is, how do you translate that science into important products that will be the foundation of important companies? And that's a longer-term process."

McGuire and his fellow BioNetwork members gathered in Buffalo this week for the fifth BioNetwork Summit. The group has grown over time, with early support coming from Bruce A. Holm, executive director of the University at Buffalo's Center of Excellence in Bioinformatics.

The Bio- Network has also attracted locally based businesspeople interested in bolstering life sciences.

Members of the BioNetwork include Alan L. Crane, a Rochester native who is general partner with Polaris, and Richard W. Mott, a former top executive at what is now called Greatbatch Inc. Peter B. Hutt, a local native who was formerly general counsel to the U. S. Food and Drug Administration, is also a member but was unable to attend this year's summit.

"We're all from the region, and we really all have an interest in having an impact," Crane said.

A few BioNetwork members met Wednesday with David S. Goldfarb, a University of Rochester professor who is founder of a start-up called Calorics Pharmaceuticals. They listened to a presentation on Goldfarb's venture, tossed out questions, and suggested contacts. For Goldfarb, it was a prime opportunity to get feedback from a high-level sounding board.

Crane said Goldfarb is a good example of how the Bio- Network hopes to have influence. He recalled meeting with Goldfarb a year and a half ago and said the professor has made progress.

"He's really getting himself positioned where he really is likely to build an interesting company," Crane said.

The BioNetwork group offers a business perspective to someone from the academic world seeking input on how to build a company, he said.

"Our theory is that with a few real high-visibility successes, it will draw more capability and expertise," Crane said. "That's certainly been our observation in other geographical areas and even with other academic institutions."

Ideally, he said, if a venture such as Goldfarb's succeeds, Goldfarb becomes a resource for the next academic who wants to commercialize a project. And employees of Goldfarb's company could go on to launch ventures of their own.

The objective is to create an "ecosystem" that allows life sciences companies to flourish, as in places such as Boston, San Diego and San Francisco, Crane said. The contents of that ecosystem include entrepreneurs who can launch tech-oriented start-ups, academics oriented toward commercializing science, as well as other experts needed to help a company grow, and adequate financing.

"I think often New York State has focused on the buildings and the space and the need for that," Crane said. "Sometimes I feel like that's the easiest piece. . . . It's really about the people and the financial backing that's required to get there."

Debora K. LaBudde, managing general partner of ENVOI Ventures in Rochester, is involved in investments nationwide and sees strong potential locally for emerging technologies. "I think that's why the group does come back every year," she said. "I think we see the raw opportunities here to be capitalized on."

The summit was sponsored by the Harter Secrest & Emery law firm. The BioNetwork tries to meet once a year, but, because of the members' schedules and commitments, it has not always been possible.

The BioNetwork Summit is part of a larger pursuit in Buffalo Niagara: how to convert the potential of research institutions into companies that create jobs and investment. A key part of that is attracting capital to support the start-ups.

The Explore Buffalo Niagara Investor and Entrepreneur High-Tech Forum is tackling some of those issues today in a program in Albright-Knox Art Gallery. Its theme is connecting regional investment to the high-tech economy. It includes presentations by high-tech firms seeking to raise capital.

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