

Brown Forum for Enterprise

Building the Team

CEO Perspective

Ze'ev Shaked, President/CEO

Spherics Highlights

- Located in Lincoln, RI, with 23 employees
- Founded at Brown in 1997 by Prof. Edith Mathiowitz & started operations in early 2000
- Strong and dominant IP in bioadhesive-based delivery systems
- Developing proprietary super generic 505(b)(2) products
- Successfully completed proof of principle Phase I PK study
- Partnerships in place
- Established a small cGMP manufacturing facility for Phase I studies
- Experienced management in drug development & commercializing super generics
- Successfully completing a major Series C financing

Our Vision & Business Model

- ✓ Commercialize differentiated products through our proprietary drug delivery technology
- ✓ Provide LCM solutions and product line extension for Pharma
- ✓ Play significant role in enabling oral and non-oral delivery of biologics (peptides, proteins, iRNA etc.)

The Team – Points to Consider

- The idea & business plan
- Stage of company
- Type of leadership (CEO) needed
- Financial resources and affordability
- Type of experience needed
- BOD composition
- Outsourcing vs. hiring
- Stage of technology & competitive advantage
- Stage of product development
- Growth rate

How Do You Build a Winning Team?

- ❖ Hire a strong management team “right from the get go”
- ❖ Hire people when you need them
- ❖ Hire people who “have been there & done that” but still motivated to do it again
- ❖ Hire team players who are not adverse to some risk and encourage innovative thinking
- ❖ Hire and promote people that execute and “get the job done”
- ❖ Provide stock options and cash incentives to the entire team and recognize accomplishments in a timely manner
- ❖ Establish a culture where “the team comes first” and before the individual
- ❖ Establish a culture where “getting the job done” is THE objective

CEO Perspective – Summary

THE RIGHT TEAM = SUCCESSFUL COMPANY

- ❖ The enterprise will do well or poorly depending on the CEO selected by the BOD
- ❖ The enterprise will do well or poorly depending on the senior management chosen by the CEO
- ❖ If you recognize that a change in the team is needed, make the change as early as possible
- ❖ The right team will execute well and in a timely manner

A winning team makes fund raising “a no-brainer”