



CASE STUDY: VICE PRESIDENT OF BUSINESS DEVELOPMENT

The Company: a venture-backed pharmaceutical company focused on the development and commercialization of breakthrough therapies for the treatment of oncology diseases. Company was funded by angel money while it worked through to its round A financing. We worked with the CEO to build out the rest of his executive management team including a VP of Business Development, Chief Financial Officer, and Chief Medical Officer.

The Position: VP of Business Development – Reports to the CEO

The Problem: The Company licensed one early stage compound and needed a VP of Business Development to design and execute an in-license strategy to build the company's clinical pipeline. The requirements for the position were extremely specific and the company was at its infancy with limited committed capital. The candidate must have an advance degree (PhD/MD) with a track record of licensing oncology therapeutics. Due to the Company's stage of development, the Company was having difficulty recruiting a qualified executive on their own. Candidates were viewing the opportunity as a "high-risk" startup. The geography was a challenge as the location has a high cost of living, making relocation problematic. In addition, there was a great deal of competition from local and larger, more established, companies for this type of talent.

The Solution: Anvil Search Group conducted an extensive search of oncology companies throughout the country. A targeted list of candidates with the specific scientific and business requirements was contacted, recruited, and screened. From that group a short-list of five candidates was presented for client interviews. Anvil Search Group worked closely with the Client to negotiate compensation and employment terms. These negotiations were complex with several deal breaking issues (employment contract & option vesting). We were able to successfully mediate the negotiations to get the candidate on board.

The Result: A highly-qualified business development executive (PhD/MBA) from a publicly-traded oncology company accepted an offer within eight weeks from commencement of the search. We were able to source a local candidate saving the client relocation expenses. The candidate was able to in-license two new compounds in his first year. Our client company was able to build their clinical pipeline and close their Series A financing.

For more information on how we can deliver similar results for you, please contact:

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