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Conference to turn scientists of color into PA-based entrepreneurs set for November
The bench2BUSINESS 2008 Conference and Awards Celebration has show of supporters, gains momentum

PITTSBURGH, July 25 – With the life sciences positioned to drive Pennsylvania’s economic future, finding an advantage amidst global competition requires finding new and overlooked resources. The **bench2BUSINESS 2008 Conference and Awards Celebration**, Nov. 8-9, does just that, and will help secure that edge.

The inaugural event will draw some 100 scientific investigators of color to Philadelphia and strengthen their skills and deepen their capacity in the business side of the life sciences industry. It will also showcase those already making an impact as scientific entrepreneurs. In spite of the locale, this is a venture that seeks to pull in participants and support statewide and throughout the Eastern Seaboard. The targeted audience is African Americans, Latinos, and other underrepresented groups of color in the sciences.

It is through greater inclusion that Pennsylvania will be able to harness its full human and fiscal potential and to seize the growth opportunities in the biosciences, said Bernard E. Anderson. The Wharton School economist also chairs the advisory board of industry, academic and government leaders shaping this event. And given the growing position of Greater Pittsburgh in this arena, involvement from this corridor is key to the success of this gathering.

State Rep. Jake Wheatley Jr. co-hosted a briefing on the event for key stakeholders in the area at the Pittsburgh Life Sciences Greenhouse (PLSG) on Friday to underscore that point. “This is a unique opportunity in our commonwealth to further the awareness, opportunities and exposures to entrepreneurs in this area,” Wheatley said.

Industry reports show that Pennsylvania ranks in the Top 5 of biotechnology hotspots in the nation, generating jobs and tax revenues. Still, areas such as Massachusetts and North Carolina are among the many fierce domestic competitors – let alone places such as Ireland and Japan. While offering enticements and credits to lure businesses is a standard approach, promoting and engaging more scientific entrepreneurs of color is an innovative way to secure new talent and discoveries.

“The PLSG provides life sciences enterprises in Pittsburgh and western Pennsylvania with the resources and tools they need to make global advances in research and patient care, ” says John W. Manzetti, PLSG’s President & CEO. “Cultivating and celebrating talented life sciences clinicians and entrepreneurs is a critical component of growing and industry and a prepared workforce.”

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The biosciences industry encompasses biotech, pharmaceutical, medical device, diagnostic, and laboratory equipment and contract research. Some \$504 million in venture capital dollars flowed throughout the Pennsylvania in 2007.

Over the past six years, some \$2.8 billion has been raised to fund start-up companies. Less than a fraction of those firms are run by African Americans or Latinos, but that potential exists.

Dr. Ted W. Love, a Haverford College and Yale Medical School grad, will share his own up-from-the-farm-to-the-boardroom story as a conference keynoter. Love, president and CEO of California's publicly-traded Nuvelo Inc., is one of the few African Americans in the nation to helm such an enterprise.

Taking inspiration from speakers such as Love and practical know-how from the panelists and presenters at the conference is what makes this event special, and will elevate Pennsylvania in the years to come, said state Sen. Anthony H. Williams, a b2B advisory board member.

"You can't get ahead in the marketplace of ideas, hoping a few people will fuel your tank," Williams said. "That's just not smart. We have the chance to expand the class of business-minded scientists here. Be it now or five years from now, we are establishing ourselves to as the destination of choice for them. The potential payoff in this is huge."

Others spearheading this effort are Jeremiah J. White Jr. of the Osiris Group Inc., state Secretary of Health Dr. Calvin B. Johnson, the University of the Sciences in Philadelphia, Community College of Philadelphia, Cheyney State University, the Wistar Institute and Pennsylvania Bio, the statewide trade organization, among others.

"Diabetes, hypertension, prostate and breast cancers are just a few of the health issues individuals live with daily," Dr. Johnson said. "Because minorities disproportionately represent these cases, we continue to encourage and promote greater ethnic and racial diversity of researchers and other health care professionals."

This venture is more than a feel-good effort, said Pennsylvania Bio President Dennis M. "Mickey" Flynn. The next 10 years are projected to offer as many medical discoveries and cures as the past 100; to realize that hope, more people have to get involved, he said. "We have all of the right ingredients to do this," Flynn said. "And the bench2Business Conference provides an exciting opportunity for us to foster the development of the next generation of bioscience entrepreneurs, while ensuring that diverse perspectives are supported so that we can continue to tackle the world's most pressing unmet medical needs for all patients."

This event is made possible in large part to investment by the state Department of Community and Economic Development, as well as sponsors. Cephalon also is a lead sponsor of the event.

The bench2BUSINESS 2008 Conference and Awards Celebration is being organized by iPRAXIS, a University City-based nonprofit focused on expanding opportunity in the sciences for underrepresented populations.

For details, visit www.bench2BUSINESS.org or call (215) 384-1944.