

CASE STUDY

QED BIO-ENTREPRENEUR SCHOOL 2007

Sygnature Chemical Services Ltd

Dr Simon Hirst

Medicinal chemist Simon Hirst has always had an ambition to start his own business and saw the ideal opportunity in 2004. His route to enterprise is not unlike many bio-scientists who spend their early careers as researchers and with laboratory teams for major pharmaceutical companies. In Simon's case his post graduate years as a molecular recognition researcher at the University of Pittsburgh were followed by a period with AstraZeneca. From there he worked in oncology research for OSI but being an ideas person he began to feel confined and constrained in the laboratories of the larger employer.

Dr Hirst found himself in the position of MD of a small East Midlands-based research company which allowed him an insight into the everyday workings of a business. It wasn't long before he saw the opportunity to branch out on his own into providing medicinal chemistry research services to biotechs and pharmaceutical firms as well as conducting internal research into improving processes. In 2004 Sygnature Chemical Services Ltd was formed and based itself in BioCity Nottingham.

"Sygnature provides high quality medicinal chemistry services, such as hit to lead and lead optimization", says Dr Hirst. "Our clients require experienced medicinal chemists to drive their drug discovery projects forward. The team has a track record in delivering successful programs to tight deadlines and creating IP. Our clients filed over twenty patents last year based on research in our labs".

Several former colleagues were able to join the new team, headed by Simon and a part-time Finance Director. One thing Simon learned early on in his commercial career was to draw on those who had the expertise he lacked – financial planning, management and reporting. The Sygnature business model is one of collaboration with small pharmaceutical and biotech companies, combined with higher risk/higher return research. Dr Hirst understands the importance of building a reputation based on adding value by solving new problems.

Flexibility to be able to adapt quickly is crucial to finding creative answers to problems. “The science is sometimes the easy part”, says Simon “but this means having the right people with the right skills in the team and we have worked hard at providing a supportive environment for our staff. They must feel that they have the freedom to adapt and make decisions when things don’t quite work-out as planned.”

Dr Hirst has his own supportive environment in the form of family and friends, crucial he says to making sure the business owner gets some semblance of work-life balance. The recent arrival of a Non Executive Director has added weight to the management team and the facilities of BioCity mean he can run a lean and efficient organisation. The result is a company which has reached its three year projected plans within the first 18 months.

Dr Hirst’s advice to new bio-entrepreneurs is to take in expertise at Director level sooner rather than later. “If I would have done anything differently it would have been to have added another Director earlier in the new firm’s formation. But that’s the beauty of hindsight.”

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