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BioSTL Releases Life Science Entrepreneur's Roadmap

BioSTL Fundamentals program aims to support founders of bioscience startups in St. Louis

ST. LOUIS—October 29, 2015 – BioSTL today announced the release of the [“BioSTL Fundamentals Life Science Entrepreneur's Roadmap”](#), a document intended to provide the basics of company creation for founders of life science businesses.

[BioSTL Fundamentals](#) developed the Life Science Entrepreneur's Roadmap in cooperation with The BALSAs Foundation. BioSTL Fundamentals is a business coaching and resource program designed to support early, would-be founders of life science startups in St. Louis and help address the challenges typically encountered by life science startups. The program specifically coaches and supports participants as founders of businesses, (founders often remain in their job at a university or in industry). Most other programs in the area focus on operational business training for people who want to work inside a startup. Also, the program provides a one-on-one, customized business learning experience for each participant, focused deeply on the specific skills necessary for a founder to start a viable company. This approach complements existing classroom style trainings, boot camps and other entrepreneur training courses in the region.

“BioSTL Fundamentals was developed after we realized there was a gap in the ecosystem to help coach and prepare founders of companies,” said Eric Gulve, president of BioGenerator and executive vice president of BioSTL. “We are providing on-demand, as needed training for people like professors at universities, graduate students, or research scientists at corporations that don't necessarily want to leave their full-time jobs, but have an idea for a company and don't want to or can't wait for the next full-time training program. We are collaborating closely with Washington University in the initial phase of the program.”

“We have been fortunate to be participants in the “Fundamentals” program since it was launched in July,” said Michelle Faits, founder and CEO of ProArc – an early stage diagnostics company started by graduate students from Washington University and operating in St. Louis. “The program has been fantastic for ProArc and the new “Roadmap” provides a comprehensive, easy-to-use resource for most start-up issues.”

The roughly 65-page Life Science Entrepreneur's Roadmap is designed to cover the basics of life science company creation and is an essential part of the BioSTL Fundamentals program. The document is organized in a Frequently Asked Questions (FAQ) style, so users can easily find the information most important to them. Readers can also follow along with Sue, a fictitious university scientist and company founder, as she starts her life science business.

“It was a real pleasure to work with the BALSAs Foundation to adapt their broadly-applicable Entrepreneur's Roadmap to a version specifically tailored for the life sciences. The Roadmap touches on all aspects of business management at a conceptual level for life science ventures,” explained Harry Arader, program director for BioSTL Fundamentals. “We are really excited about offering this ‘how-to’ resource free of charge to the St. Louis entrepreneurial ecosystem.”

The Roadmap is fully functional and ready for download right now in “Beta release”. BioSTL encourages users to provide feedback and suggestions to harader@biostl.org. If you are interested in learning more about BioSTL Fundamentals or the Life Science Entrepreneur's Roadmap, there is an interactive launch event Today, October 29th at Venture Café from 5-6pm.

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About BioSTL

BioSTL advances St. Louis' economic vitality by cultivating a strong bioscience and innovation ecosystem. BioSTL organizes business, university, and philanthropic leaders around a set of deliberate strategies that capitalize on St. Louis' strengths in medical and plant sciences. Focus areas include: building and investing in startups through our venture development arm, BioGenerator; improving access to investment capital; ensuring appropriate physical infrastructure; promoting science- and innovation-friendly public policy; fostering a more inclusive entrepreneurial talent pool in the region; attracting the U.S. presence of international companies; and communicating St. Louis' strengths. Please visit www.biostl.org for additional information. Follow BioSTL on twitter [@BioSTL](https://twitter.com/BioSTL).

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