PHARMSOURCE® LEAD SHEET
PERISCOPE
PHARMSOURCE®

New Business Opportunities for Companies Serving Pharma — October 2009

In This Issue:

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Welcome to the October 2009 Issue!

The **PharmSource** *PERISCOPE* provides valuable insight into sales issues and trends for companies that sell goods or services to bio/pharma. It helps you recognize new business opportunities, and overcome sales obstacles. Enjoy the October issue.

The PharmSource Team

Pharma Sales: Lead Activity Report

PharmSource Lead Sheet: September Results

306 overall leads for pharma vendors were reported by the *PharmSource Lead Sheet* in September, 2009.

Lead Type	Sept-09	2009 Y-T-D
Non-US Leads	138	1075
Early development candidates	61	606
Late development candidates	67	558
Large molecule candidates	49	372
Small molecule candidates	93	867
Company Financings	75	627
New sourcing executives	20	168
Parenteral dosage form candidates	64	528
Oral candidates	68	550
Total Leads*	**306**	**2704**

* Total leads include product acquisitions/alliances, company acquisition/alliances and other sponsor events. Pipeline leads shown are categorized by development, API and dosage form.

Lead Sampler

Below are two actual leads from a recent issue of the *PharmSource Lead Sheet (PLS)*, the weekly, web-based information service that delivers new business opportunities and key market intelligence information to companies serving Bio/Pharma. It reports new information on products in development, acquisitions, alliances, financing transactions, and more, and delivers up to 70+ fresh leads each week.

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Use the *PLS* to stay on top of opportunities as soon as they're announced, to keep attuned to market activity and trends, and as a key resource for targeted marketing.

FOR WEEK OF:
09-27-2009

- Products in Development
- Product Acquisitions
- Corporate Finance
- Other Sponsor Events
- Key Appointments

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Products in Development

Phase I	
Company:	Dendreon Corporation
HQ Location:	Seattle, WA
Product:	NEUVENGE (lapuleucel-T)
Dosage Form:	Parenteral - Liquid
Nature of API:	Biologic - Manipulated/Transplanted cells
Therapeutic Area:	Oncology - Immunotherapy
Comment:	Dendreon will commence a trial for NEUVENGE, its active cellular immunotherapy (ACI) that targets the HER2/Neu pathway, in late 2010 or early 2011. The HER2/neu marker is overexpressed in several solid tumors, including breast, colorectal and ovarian cancer. Two Phase I studies have been completed.
Clinical Research Contact:	Mark Frohlich, CMO and SVP, Clinical Affairs
Corporate Contact:	Gregory T Schiffman, SVP, CFO
Print Lead Email Lead	

Corporate Finance, Alliances, and Acquisitions

Corporate Finance	
Company:	Keryx Biopharmaceuticals, Inc.
HQ Location:	New York, NY
Financing Type:	Secondary public offering
Amount Raised:	$20.00 million
Description:	Keryx raises $20 million in a registered direct offering. The proceeds will fund the upcoming Phase III trials for Perifosine, an orally administered PI3K/AKT pathway inhibitor for oncology, and Zerenex, a differentiated, iron-based phosphate binder.
Strategy:	Keryx develops therapies for conditions such as cancer and diabetes.
Corporate contact:	Ron Bentsur, CEO
Corporate contact:	James F. Oliviero, CFO
Print Lead Email Lead	

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User Tip

Navigation, Browser and Help Recommendations

Here are some important reminders that will help you get the most out of the ***PharmSource Lead Sheet***:

When using the ***PharmSource Lead Sheet***, only use the navigation provided within the system – **never use your browser Back/Forward buttons!** Browsers are designed to cache (save) information to quickly re-load previously viewed pages; but with a web-based system like ours (and other data services), you **do NOT want** the browser to cache the data/pages.

After using the *Full Database Search page* (or if you have inadvertently used the browser Back/Forward button), clear your browser by selecting "Tools" from your browser menu bar, then select "Delete Browsing History", then select "Temporary Internet Files" and "Delete". This does not delete saved passwords, history, form data, etc.

Remember there are "Help" buttons on each page of the ***PLS***. These are great resources to help guide you through the advanced features on each page, and are always available.

We hope this info is useful for you. Please keep in touch, and let us know if we might be of assistance. We want to make sure you get the most out of our service!

Customer Service Tip

Keeping Your Cool When the Customer Gets Hot

By Lydia Ramsey

A day in the life of a business person can be filled with joy and satisfaction or it can be frustrating and stressful. When things go wrong, some people lose control. Holding emotions in check and reacting professionally under fire are not always easy. It is particularly difficult to be nice to people who are not being nice to you.

So what do you do to keep your cool when the customer is chewing you out? Most of the time, it is not even your fault. It could be that the problem was with a product or a service delivered by someone else in your organization. You're getting the blame because the unhappy person found you first, and it's not pleasant. When faced with angry people, there are four key steps that will help defuse the situation.

Step one is to apologize. "But," you say, "it's not my fault." It doesn't matter who's to blame; apologize anyway. As a representative of your company you have a responsibility to see that things go well. Your willingness to be accountable will have a positive effect. After all, it takes two to have an argument. If one of you refuses to be disagreeable you can't have a disagreement. You are not accepting blame-you are simply saying, "I'm sorry about the problem." You are wasting your breath unless you apologize with complete sincerity so be sure that your tone of voice matches your words.

Step two is to sympathize with the irate customer. Let the person know that you can identify with his feelings. Say that you understand the frustration of receiving a faulty product or poor service. The angry person begins to feel better as soon as his reaction is validated.

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Step three is to accept responsibility for the situation. Be accountable to the customer. Let him know that you intend to do whatever it takes to make things right. You can't help what has already happened, but you will come up with a solution to the problem or you will find someone who can.

The last step is to take action. Decide what you can do and tell the customer. You will replace the defective or incorrect product as quickly as possible. If the issue was poor service deliver better service. Whenever you can offer a bonus of some sort or waive fees, the tiger before you is transformed into a pussycat.

Use the acronym "ASAP" to remember these four steps for calming upset customers. Each letter stands for part of the process:

A is "apologize."
S represents "sympathize."
A stands for "accept responsibility."
P means "prepare to take action."

Nothing will be solved by becoming argumentative and reactionary. Instead, diffuse the client's anger by being apologetic and sympathetic and focus on positive steps that will resolve the situation. Before you know it, your adversaries will become your allies.

Oh yes, remember to smile. It will make everyone feel better and behave better.

About the Author

Lydia Ramsey is a business etiquette expert, professional speaker, corporate trainer and author of Manners That Sell—Adding the Polish that Builds Profits. *She has been quoted or featured in The New York Times, Entrepreneur, Inc., Real Simple and Woman's Day. For information about her programs, products and services, e-mail her at lydia@mannersthatsell.com or visit www.mannersthatsell.com.*

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Key Appointments: September 2009

This new section of the ***PERISCOPE*** summarizes just a small sampling of the many recent appointments of new people to high-level positions in pharma/biotech. For more information of this nature, see the section the "Key Appointments" on the weekly ***PharmSource Lead Sheet***.

Key Appointments

Company:	Constellation Pharmaceuticals
HQ Location:	Cambridge, MA
Appointee:	Edward E. Harlow, Jr., PhD
Position:	CSO

Company:	Elite Pharmaceuticals, Inc.
HQ Location:	Northvale, NJ
Appointee:	Ashok G. Nigalaye, PhD
Position:	CSO

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Company:	[MorphoSys AG]()
HQ Location:	Martinsried/Planegg, Germany
Appointee:	Lisa Rojkjaer, MD
Position:	VP & Head of Clinical Development

Company:	[Portola Pharmaceuticals]()
HQ Location:	South San Francisco, CA
Appointee:	David R. Phillips, PhD
Position:	CSO

Company:	[Roche]()
HQ Location:	Basel, Switzerland
Appointee:	Pascal Soriot
Position:	CEO, Pharmaceuticals Division

Company:	[ZymoGenetics, Inc.]()
HQ Location:	Seattle, WA
Appointee:	Dennis M. Miller, PhD
Position:	SVP, Research and Preclinical Development

Sales Article

The Secret Strategy for Meaningful Sales Meetings

by Dave Kahle

Oops! Got a sales meeting coming up in two weeks, better get ready for it. Let's see, what should we do? I'll go over last month's numbers, that'll take a half hour. Then…I know! The credit manager has been complaining about the state of receivables lately. I'll have him come in and complain directly to the sales guys. That'll take about an hour. Now what….

Does that scenario sound familiar? All too often that's how we plan our sales meetings. The focus is on how to fill the time, what information we want to transmit, and who we want to present it. When the focus is on the agenda, it's easy to wander off, to fill the time with needless details, and to end up with a boring and non-productive meeting. With a meeting like that, it's no wonder that most salespeople would rather be in the field, doing their jobs, than killing time at a sales meeting. Here is a powerful strategy guaranteed to make sales meetings more meaningful for your salespeople, and more valuable for you.

Let's say you have a range of new prices on some of your current products. You are planning to spend an hour presenting them and answering questions. That sounds good. Who could object to that? So, your sales meeting agenda looks like this:

Present new prices.

Let's dig through it to come up with the end. Why are you presenting the new prices? You might say, "So the salespeople will know them and understand why we are changing prices."

OK, why do you want that?

Continued on next page

"So they will be able to convey them to the customers."

Why do you want to do that?

"So the customer will accept the new prices without too much objection."

What you really want, then, is the customer to accept the new prices without raising too much of ruckus about them?

"Yes."

And you want salespeople to convey the prices in a way that accomplishes that?

“Yes.”

OK, so let’s start there. In order to get what you want, the salespeople will need to make some commitments with deadlines as to when they will present the new prices, and then they’ll need to be trained in the best way to present them.

The question now becomes: What can you do in the sales meeting that will ensure that your salespeople will convey the new prices to their customers in a way that will be acceptable to the customer?

At this point, if it were me, I’d start at the end – having the salespeople make specific commitments to deliver the prices to the appropriate customers. That’s the behavior you want. But, you’ll also need to equip them to do that – that’s the training piece. So, It’s about ending up with the salespeople filling out a document as to when they‘ll convey those prices to the impacted customers.

In order to ensure that they knew how to do that well, I’d think about doing some role-plays so the salespeople could practice conveying the prices. The role-plays would also allow them to identify some common objections, and practice responding to them.

Before I could do the role-plays, I’d have to demonstrate to them some of the best practices for communicating the price increases. And before that, I’d have to describe the price increases, the rationale, and the best way to communicate them.

Now, I have my agenda:

1. Describe the rationale for the price increases.
2. Describe the best way of communicating them.
3. Demonstrate the best way to communicate them.
4. Organize a role-play so everyone can practice.
5. Discuss what they learned in the role-play.
6. Repeat the role-play.
7. Have each salesperson create a list of which customers need to have the new prices.
8. Have each salesperson identify a date by which he/she will have communicated the new prices.
9. Ask each to report, by a certain date, on how well it went.

Look at the difference in the two agendas. The first is unfocused, and emphasizes the time and general subject matter. The second is precisely focused on an end result, incorporates interactive exercises, and is very practical.

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The difference was where you started. Start at the end.

One important observation: if you are disciplined about this, you'll soon discover that the end of every sales meeting is almost always expressed in some behavior that you want from the customer, and therefore some behavior that you want from the sales force. In other words, you want the salespeople to stop doing something, to start doing something (like in the example), or to do something better.

Every sales meeting, and every item on every sales meeting agenda, ought to be designed to bring about some specific change in the salesperson's behavior.

Let's test this with some common sales meeting agenda items. Let's say you are going to present a new product.

Why?

"So the salespeople will sell it."

The change is behavior in the salespeople selling something they have never sold before. Start there and work backwards. Or, you are going to have the president (VP, CFO, etc.) come in and present the new strategic plan for the company.

Why?

"So the salespeople will know what our plans are."

"Why?"

"So they will feel good about where the company is going."

"Why is that important?"

"So, they will be more committed to the company."

"What will they do differently if they are more committed?"

"I suppose they will be less likely to leave for another job."

"So, what you really want is for the salespeople to not look for another job while they are working for you."

"I guess."

OK, start there and work backward. You can still have the president talk, but now he has a focus for his presentation, will be much less likely to digress, and will speak to the practical needs of the sales force.

Here, then, is the secret for making every sales meeting practical, meaningful and worthwhile: Start at the end, with a description of the change in behavior that you want in the sales force, and work backwards from there.

It will make all the difference.

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About the Author
Dave Kahle is a consultant and sales training expert who helps his clients increase their sales and improve their sales productivity. He speaks from real world experience, having been the number one salesperson in the country for two companies in two distinct industries. Dave has trained thousands of salespeople to be more successful in the Information Age economy. He's the author of over 1,000 articles, a monthly ezine, and six books including: 10 Secrets of Time Management for Salespeople and Transforming Your Sales Force for the 21st Century. He has a gift for creating powerful training events that get audiences thinking differently about sales.

His "Thinking About Sales" Ezine features content-filled motivating articles, practical tips for immediate improvements, useful resources and helpful tips to help increase sales. Join for NOTHING on-line at www.davekahle.com/mailinglist.htm.

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Prospect Profile

Omeros Corporation (OMER)

Omeros Corporation is a biopharmaceutical company that discovers, develops and commercializes treatments for inflammation and central nervous system disorders. The company's registration statement was filed with the SEC for an initial public offering (IPO) of its common stock, as reported in the September 20, 2009 issue of the ***PharmSource Lead Sheet***. At $10 a share, Omeros raised $68.2 million through the sale of 6.82 million shares. The proceeds will fund: the completion of Phase III trials and the potential commercialization of OMS103HP; the development of other clinical candidates, such as OMS302 and OMS201; preclinical pipeline development; working capital; capital expenditures; potential acquisitions; and general corporate purposes.

Corporate Highlights

- June 1994: The company was incorporated in Washington state.
- October 2009: The company completed its IPO.
- 62 employees, of which 50 are in R&D and 12 are on the administration, finance and legal team. Omeros plans to add 13-23 employees by the end of 2009.
- Corporate headquarters, Seattle, WA: 17,000 sq. ft.
- R&D facility, Seattle, WA: 25,300 sq. ft.
- R&D expenditures in 2008 were $17.8 million.

Manufacturing Status

- Omeros does not own or operate a manufacturing facility.
- The lyophilized form of OMS103HP is manufactured by Catalent Pharma Solutions, Inc. at a facility in Albuquerque, NM, which was sold to OSO Biopharmaceuticals Manufacturing, LLC. Manufacturing will continue at this site.
- Upon approval, the liquid solution form of OMS103HP will be supplied by Hospira Worldwide, Inc.
- The manufacture, release testing and stability testing of clinical supplies for OMS302 and OMS201 were performed under contract by Althea Technologies.
- The APIs for OMS302 and OMS201 are provided by commercial suppliers.

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Business Relationships

- Clinical trials are conducted by third parties, including CROs.
- Two CROs, ComGenex, Inc. and Scottish Biomedical Research, Inc., previously assisted Omeros in the synthesis of compounds under its PDE10 program.
- August 2008: Omeros and Affitech entered an agreement to discover and develop fully human antibodies under Omeros' MASP-2 program.
- Omeros relies on Affitech AS and North Coast Biologics, LLC for the development of MASP-2 antibodies.

Sourcing Opportunities

- Manufacturing.
- Clinical trials.
- Sales and marketing.

Pipeline

Product Candidate	Indication	Dosage Form	Status	Next Anticipated Step
Addiction candidate	Addiction/Other compulsive behaviors	TBA	Preclinical	File IND in H2 2009
Chrondro-protective	Cartilage disorders	TBA	Preclinical	Select clinical candidate
G protein-coupled receptor (GPCR)	Multiple CNS disorders	TBA	Preclinical	Screen orphan GPCRs
MASP-2	Macular degeneration/ Ischemia-reperfusion injury/Transplant surgery	TBA	Preclinical	Select clinical candidate in H2 2009
PDE7	Parkinson's disease/ Restless legs syndrome	TBA	Preclinical	Select clinical candidate in H1 2010
PDE10	Schizophrenia	Oral	Preclinical	Select clinical candidate in H2 2009
OMS201	Ureteroscopy	Parenteral	Phase I/II	Complete Phase I/II in H1 2010
OMS302	Cataract surgery	Parenteral	Phase II	Second Phase II trial in H2 2009
OMS103HP	Arthroscopy	Parenteral	Phase III	Submit NDA in H2 2010

Finances

(In $ thousands)	2006	2007	2008
Revenues	200	1,923	1,170
R&D Expenditures	9,637	15,922	17,850
General & Administrative Expenditures	3,625	10,398	7,845
Total Operating Expenses	24,153	26,320	25,695
Capital Expenditures	166	534	164

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