PHARMSOURCE® LEAD SHEET
PERISCOPE
PHARMSOURCE®

New Business Opportunities for Companies Serving Pharma **July 2010**

In This Issue:

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Welcome to the July 2010 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 July issue.

The PharmSource Team

Pharma Sales: Lead Activity Report

PharmSource Lead Sheet: June 2010 Results

367 overall leads for pharma vendors were reported by the ***PharmSource Lead Sheet*** in June, 2010.

Lead Type	June-10	2010 Y-T-D
Non-US Leads	129	836
Early development candidates	79	502
Late development candidates	91	404
Large molecule candidates	49	287
Small molecule candidates	121	644
Company financings	102	566
New sourcing executives	20	142
Parenteral candidates	93	465
Oral candidates	69	387
Total Leads*	**367**	**2,081**

* 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:
07-04-2010

Products in Development ●
Product Acquisitions ●
Corporate Finance ●
Other Sponsor Events ●
Key Appointments ●
Download
Preferences
Comments/Questions?
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Products in Development

Phase I

Company:	Transition Therapeutics, Inc.
HQ Location:	Toronto, ON, Canada
Product:	TT-301
Dosage Form:	Parenteral / Oral
Nature of API:	Chemical - Normal potency
Therapeutic Area:	Anti-inflammatory / Neurology
Comment:	Transition Therapeutics initiates a Phase I trial with the intravenous form of TT-301, which will be developed for the treatment of central nervous system indications. Preclinical data suggest the intravenous form of the drug reduces destructive glial cell derived inflammatory cycles. TT-301 also inhibits the overproduction of inflammatory cytokines, such as interleukin-1 and tumor necrosis factor-alpha, which are involved in many inflammatory and degenerative diseases. The oral form of the drug is in pre-IND preclinical studies and will be developed to treat inflammatory diseases, such as rheumatoid arthritis.
Research Contact:	Aleksandra Pastrak, MD, VP, Research
Clinical Research Contact:	Laura Agensky, VP, Clinical Operations
Print Lead Email Lead	

Corporate Finance, Alliances, and Acquisitions

Corporate Finance

Company:	Vicept Therapeutics, Inc.
HQ Location:	Malvern, PA
Financing Type:	Venture capital investment
Amount Raised:	$10.00 million
Description:	Vicept raises $10 million in a Series A round of financing. Proceeds will be used to fund Phase I and II development of V-101 for the treatment of rosacea, as well as a second product to treat various forms of bruising and purpura.
Strategy:	Vicept develops topically applied therapy to treat erythema (redness) of rosacea and other skin disorders.
Research Contact:	Stuart Shanler, MD, CSO
Clinical Research Contact:	Brian Beger, Director, Clinical Operations
Print Lead Email Lead	

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Key Appointments: June 2010

This 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 "Key Appointments" section of the weekly ***PharmSource Lead Sheet***.

Key Appointments

Company:	Anthera Pharmaceuticals, Inc.
HQ Location:	Hayward, CA
Appointee:	Colin Hislop, MD
Position:	CMO
Company:	Aquapharm Biodiscovery
HQ Location:	Argyll, UK
Appointee:	Tim Morley
Position:	CSO
Company:	CalciMedica
HQ Location:	La Jolla, CA
Appointee:	Steven L. Schoenfeld, MD
Position:	VP, Clinical Development
Company:	Gilead Sciences, Inc.
HQ Location:	Foster City, CA
Appointee:	John G. McHutchison, MD
Position:	SVP, Liver Disease Therapeutics
Company:	ImmunoGen, Inc.
HQ Location:	Waltham, MA
Appointee:	Godfrey Amphlett, PhD
Position:	VP, Process & Analytical Development
Company:	NormOxys
HQ Location:	Wellesley, MA
Appointee:	John A. Hey, PhD
Position:	SVP, Preclinical and Early Development
Company:	Pieris AG
HQ Location:	Freising-Weihenstephan, Germany
Appointee:	Laurent Audoly, PhD
Position:	CSO
Company:	TheraQuest Biosciences
HQ Location:	Blue Bell, PA
Appointee:	Danny Kao, PhD, JD
	SVP, Pharmaceutical Development

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Sales Article

Good Questions and The Basics of Selling

by Dave Kahle

Sales is, at its most basic level, a relatively simple process. I recall one of my clients showing me the flow-chart of his sales process. Twenty six steps. That level of detail may be appropriate for that specific situation, but it is an overkill when we are talking about the application for a typical professional salesperson.

The job of the salesperson is much like playing golf. In a four-hour round of golf, the club hitting the ball only takes about three minutes. Everything else is prelude or postlude. The essence of the game is, of course, to hit the ball correctly.

The same thing is true of sales. The essence is to interact with the customer effectively. Everything else is prelude or postlude. The best golfers execute the essentials with excellence. They focus on the three minutes. The best salespeople execute the essentials with excellence. They focus on the quantity and quality of their interactions with their customers.

So, regardless of the intricacies of the customer, the product and the setting, the job of the salesperson can be reduced to these basic elements:

- Engage with the right people.
- Make them feel comfortable with you.
- Find out what they want.
- Show them how what you have provides them what they want.
- Gain agreement on the next step.
- Insure that they are satisfied, and leverage that satisfaction to other opportunities.

1. Engage with the right people.

You can be the most trained, thoroughly equipped salesperson, with the best questions, the most powerful presentations and the gift of a good sense of humor. However, if you waste all this on the wrong people, you'll never be successful.

Engaging with the right people is an absolute essential. However, it is far more difficult today than ever before. And it is growing more difficult, as more of your customers find themselves in overstressed situations where they have too much to do and not enough time in which to do it. Which puts meeting with you at the bottom of their "to do" list.

In order to be successful at this, you must identify all the key people, prioritize them, and then develop a series of practices that will allow you to regularly gain an audience with them. No small task. In fact, you'll need to work at this, constantly improving, for the rest of your career. It's that big of a challenge.

A good series of questions is your major tool to help you do this. It is a series of good questions that provide you the information on who are the important people to see. It's a series of questions that allow you to collect and then prioritize the potential in every opportunity. It's a series of questions, asked about the customer, that provide you the information to sculpt your approach. And, it's a series of good questions that allow you to turn the first encounter into a full scale engagement.

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2. Make them feel comfortable with you.

If they aren't comfortable with you, they won't spend much time with you, and the time that they do spend will be guarded and tentative. They may be convinced to do business with you because of the fundamental attractiveness of your offer, but it will be action taken against the grain. They will be forever uncomfortable and eager to find a replacement.

On the other hand, if they are comfortable with you, they won't mind spending time with you. They'll be much more open to sharing the information that is necessary for you to do a good job of crafting a solution. They'll be eager to share future opportunities with you and will be much easier to deal with.

Using a series of perceptive questions develops the perception of your competence within the customer, leading him to sense that you are competent and trustworthy. A series of personal questions leads the customer to perceive that you are interested in him, a necessary step to him feeling comfortable with you.

A series of good questions uncovers areas that you and your customer may have in common; another important aspect of creating a feeling of comfort in them.

3. Find out what they want.

I believe this step is the heart of selling the essence of what a salesperson is all about. I know that flies in the face of the routine practices of multitudes of salespeople, who believe that the end all of their focus is to push their product. While it is certainly true that the company expects you to sell your product, how you sell it is really the issue.

You can proclaim the merits of your product to willing and unwilling listeners far and wide, attempting to sway them with the powerful features and advantages that your product offers over the competition. Or, you can focus on the customer, finding out what motivates him, what issues are important to him, what problems he has, what objectives he is trying to solve, what he looks for in a vendor, etc.

I call the sum total of the customer's needs the gap. Having fully understood the gap or what he wants -- you can then present your product as a means of filling that vacuum, of giving him what he wants.

This is true tactically, in an immediate sense, as well as strategically, over time. For example, if you ask the customer for an appointment, and in so doing mention a question that the customer may have, or a problem that the customer may be experiencing that you can solve, and if your assumption is accurate, then your request for the customer's time will be far more effective than if you just talk about your product. I remember one somewhat defensive salesperson telling me, at one of my seminars, that he Just tells them that I want to talk to them about my company and my products. Needless to say, his approach wasn't very effective.

It would be far more effective to say something like this: "Because you are this kind of company, I believe you have this issue, and we can help you with that." The conversation here is about 'what the customer wants,' not your product.

Strategically, the same is true. You may make five or six sales calls on a nice sized account, specifically for the purpose of discovering, in depth and detail, what the customer wants. Everything that comes before is designed to get to this understanding. And everything that you do after is based on this step. It is the fulcrum upon which the entire sales process pivots.

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Needless to say, the primary way that you learn, with depth and detail, what the customer wants is to ask good questions.

4. Show them how what you have gives them what they want.

Sooner or later you have to make an offer to your customer. In order for you to sell anything, they must decide to buy it. And if they are going to buy it, you need to make them aware of it.

You can go about your territory, loudly proclaiming the features of your product to whoever will listen. Or, you can craft your offer in such a way as to begin with "what they want" and show them how your offer "gives them what they want."

Proclaiming your product's features is the preferred routine of the mediocre salesperson. Personally and individually crafting your presentation to show the customer how what you have gives him what he wants is the mindset that, in part, defines the master salespeople.

But a presentation isn't a static thing. The best salespeople finely tune their presentations to the signals they receive from the customer, making mid-term, and in some cases, mid-sentence changes to reflect their perceptions of how the customer is receiving their communications.

Thus, a series of well planned, appropriately placed questions spread throughout the presentation is an effective way to add power to your presentations.

5. Gain agreement on the next step.

Every sales interaction has an assumed next step. If you call someone for an appointment, the next step is the appointment. If you present your solution to a decision-maker, the next step is the order. In between, there are thousands of potentially different sales calls, and thousands of potential action steps that follow the sales call.

The agreement is the ultimate rationale for the sales call and the aspect that makes it a 'sales' call. If you aren't expecting to gain any agreement, then why are you making the call? It's not a sales call. It may be a public relations call, or a something-to-do call, but it's not a sales call. A sales call is set apart from the rest of the interactions in this world by the fact that it anticipates an agreement.

Without an agreement, the process has been a waste of time. It is the ultimate goal of every salesperson, and of every sales process, and of every sales call.

Clearly, you generally don't gain agreement without asking for it. There's that question, again.

6. Insure that they are satisfied, and leverage that satisfaction to other opportunities.

This is the one step in the sales process that is most commonly neglected. Most salespeople are so focused on making the sale that they neglect to consider that their real purpose is to satisfy the customer. And that extends beyond just the sale itself.

The sales call on the customer, made after the sales is complete, delivered and implemented by the customer, is one of the most powerful sales calls available. In it, the salesperson seeks assurance that the customer is satisfied, and then leverages that affirmation to uncover additional opportunities within the customer and/or referrals to people in other organizations.

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And, clearly, how would you find out if the customer is satisfied without asking? And, how would you uncover additional opportunities, other than to ask? And, how would you gain referrals if you did not ask? Questions, once again, are the key tool to this and every step in the sales process.

About the Author

Dave Kahle (www.davekahle.com/aboutdave.html) has trained tens of thousands of B2B salespeople and sales managers (www.davekahle.com/manageroverview.html) to be more effective in the 21st Century economy. He's authored seven books, and presented in 47 states and seven countries. Visit his website (www.davekahle.com) or sign up for his weekly newsletter (www.davekahle.com/mailinglist.html).

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2nd Annual Effective Business Development for Clinical Trial Service Providers Conference

On July 13-14, 2010 ExL Pharma will hold its **2nd Annual Effective Business Development for Clinical Trial Service Providers Conference**: *Gaining New and Repeat Business by Providing Superior Quality and Ensuring External and Internal Client Satisfaction* at the Sheraton National Hotel in Arlington, VA.

To get a 15% discount when registering, mention code P1305-PharmSource. For information or to register contact Pam Sobotka at psobotka@exlpharma.com or visit www.exlpharma.com/bizdev.

Sales Article

Five Things You Forgot About Great Sales Training

By Dr. Gary S. Goodman

Great sales training may differ from what you're probably doing in five significant ways. In your heart you know these things. You've just forgotten!

1) Nobody ever learned a behavioral skill by being talked at. Want to improve that golf, tennis or baseball swing? Don't expect a speech by a retired Hall of Fame athlete or a video to do it for you. Yet, what do we do? We have classroom training sessions because most of us have warmed school chairs for so long that we're used to that medium. Some chalk-talk is fine, as an overall orientation, but the best method is to coach trainees, one-on-one.

2) For thousands of years apprenticeships have worked in all of the skilled trades. Aspiring shoemakers learned by being around their parents, who were seasoned pros, and they, in turn, learned at the feet of their parents. Novices watched, noting how the family interacted with customers, and they were given small tasks to master before being given bigger ones. Today, there is far too little time dedicated to enabling new hires to observe veterans at work.

3) Today's salespeople get far too little feedback, especially from their managers. Getting a sale or failing to get one, teaches very little. It doesn't say why a successful close worked, or why a lost sale failed to suitably get to the real objection.

4) We're afraid to drill our people so they can put together and take apart a sales talk like a soldier can a rifle; blindfolded, if necessary. "Give me three different ways to close a sale, right now!"

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5) Many trainers are failed salespeople who were kicked aside or upstairs. Therefore, they lack credibility. Truly great salespeople have little time to train others because they're making big bucks in the field. Peter F. Drucker said we don't achieve at what we don't respect; let me add to that the idea that we don't learn from people we don't respect.

Take a hard look at your training program. If it consists of a lot of automation, web based modules, videos, workbooks, and other mass production tools, then redesign it.

About the Author

Best-selling author of 12 books and more than 800 articles, Dr. Gary S. Goodman is considered a foremost expert in telephone effectiveness, customer service, and sales development. A top-rated speaker, seminar leader, and consultant, his clients extend across the organizational spectrum, from the Fortune 1000 to small businesses. He can be reached at: gary@customersatisfaction.com.

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Prospect Profile

Pharmacyclics, Inc.

Pharmacyclics is a public pharmaceutical company that develops treatments to improve upon current therapeutic approaches to cancer and autoimmune diseases. As reported in the June 20, 2010 issue of the ***PharmSource Lead Sheet*,** Pharmacyclics has raised $52 million in a registered direct offering. The proceeds will fund general corporate purposes, including clinical trials, preclinical research expenses, general and administrative expenses and working capital.

Corporate Highlights

- 1991: Company was incorporated in Delaware.
- The company has 46 total employees, of which 13 focus on finance and administration, while 33 are involved with R&D, manufacturing and regulatory functions.
- Corporate Headquarters (includes R&D space): Sunnyvale, CA - 47,000 sq. ft.

Manufacturing Status

- Pharmacyclics relies on CDMOs for the manufacture, supply and storage of products.

Business Relationships

- Preclinical and clinical trials are conducted by CROs.
- 2009: Pharmacyclics and Servier entered into an agreement whereby Servier received the worldwide (except the US) license to Pharmacylics' Pan-HDAC inhibitors, including PCI-24781.

Sourcing Opportunities

- Manufacturing
- Clinical trials
- Data collection
- Safety monitoring
- Data management
- Storage
- Sales
- Marketing

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Pipeline

Product Candidate	Indication	Dosage Form	Status	Next Anticipated Step
HDAC-8	Cancer	TBA	Preclinical	TBA
PCI-45292	Autoimmune diseases	Oral	Preclinical	TBA
PCI-27483	Pancreatic cancer	Parenteral	Phase I	TBA
PCI-32765	Non-Hodgkin's lymphoma/ chronic lymphocytic leukemia	Oral	Phase I	TBA
Motexafin Gadolinium	Glioblastoma	Parenteral	Phase II	TBA
PCI-24781	Lymphoma/sarcoma	Oral	Phase II	TBA

Finances

(In $ thousands)	2008	2009
Revenues	NA	NA
R&D Expenditures	18,180	13,954
General & Administrative Expenditures	7,332	8,474
Total Operating Expenses	25,512	22,428
Capital Expenditures	688	470

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The ***PharmSource Lead Sheet (PLS)*** is the weekly web-based information service that identifies fresh business opportunities for companies serving pharma and biotech. It lowers your prospecting costs, raises the productivity of your sales staff, and helps keep your lead funnel full.

If you're not yet a subscriber to the ***PharmSource Lead Sheet***, we invite you to take a **complimentary test-drive** to see for yourself how this service can be a vital tool for growing your market share.

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To schedule your free **test-drive**, call Judy Miller at (703)383-4903, ext. 103 (ET) or send an email to judy@pharmsource.com.

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