BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

Biocon: A nesting ground for biotech spinoffs

May 16, 2014 | Analysis | By BioSpectrum Bureau



It has added one more feather to its cap by being the nesting ground to churn out new start-ups. It is an informal incubation lab for new spinoffs.

Biocon, without any hesitance, is the most sought after company for careers. It was ranked No 6 on the annual Global "Top Twenty Employers" list for the biopharma sector by Science magazine. Biocon is the only Asian company as per Science to be a part of the Top 20 Elite List which includes leading global innovators.

What is lesser known is the fact that the company has been a playground for entrepreneurs and entrepreneurial spirit.

While BioSpectrum has recognized two of its former top executives, Shrikumar Suryanarayan, who was president R&D, and Ajay Bharadwaj, former president of marketing at Biocon, as BioSpectrum Entrepreneurs of the Year in 2012 and 2013 respectively, for their outstanding performances in their new roles as chairman and co-founder of Sea6 Energy and chief executive officer of Anthem BioSciences, there are almost another two dozen companies that have sprouted.

Many of its former scientists and employees who started with Biocon, have today ventured in to becoming full-fledged entrepreneurs with phenomenal success.

Ã?Â

The lessons and invaluable experience gained at Biocon had played tremendously in steering many start-ups and business ventures in India. Some of them were even influenced to move out on their own through the irrefutable inspiration received from Biocon's CMD, Dr Kiran Mazumdar herself.

Dr Arumugam Muruganandam, founder, MD and CSO, Affigenix Biosolutions, pointed out, "In India, against all odds for the past 36 years, Dr Kiran has shown the knowledge, power, and possibilities that biotechnology unlocks. In my opinion, she is a visionary and a great role model for any scientist. Her inspiring speech on how she wants to transform Biocon in to a billion dollar company by 2015 is an unforgettable speech I heard while I was at Biocon."

Dr Muruganandam joined Biocon in 2008, as the head of preclinical development team in the R&D division. "At Biocon, I was fortunate enough to work along with a young dedicated and creative scientific team, who were passionately involved in mastering the craft of drug development towards meeting the common company goal of providing affordable and innovative medicine to the world."

He says that his prior experience at Biocon has helped him personally to rise above many situations and struggles.

"The professional learnings have helped me gain confidence to take risks, and allowed me to venture in to establishing and managing a start-up company," he observes.

Speaking about his wide experience at Biocon, he recalled, "Leading a versatile team, managing multiple projects with objectives in a time-bound manner, implementing risk mitigation strategies, alliance management and multitasking are the learnings I had during my four-year tenure at Biocon."

"In 2009, I was assigned to build and manage a bioanalytical lab and a team for developing immunogenicity and biomarker assays for some novel biologics and biosimilar drugs under development," he said.
In 2012, after a successful and satisfying career at Biocon, Dr Muruganandam voluntarily resigned from Biocon and joined his family business in Chennai.

"In 2013, I joined a private start-up company, Affigenix Biosolutions, as the MD and CSO and established the R&D unit in Bangalore," he said.

At present Affigenix's scientific team is working on several niche products and biosolutions, and provide contract services for biopharma, leather and petroleum industries.

"In the next couple of months we will be filing two patent applications," said Dr Muruganandam.

As a wish, he states, "An autobiography by Dr Kiran Mazumdar will inspire many aspiring entrepreneurs and scientists. My wish is that she should pen it for the benefit of future generations. As Audrey Hepburn once said, 'Nothing is impossible. The word itself says 'I am possible'. Dr Kiran is a fine example of that."
Mr Subramani Ramachandrappa, CMD, Richcore Lifesciences, is another scientist who joined Biocon in 1999 after graduating in textile technology.

"As an enzyme company, Biocon was a major provider of enzymatic solutions for industrial applications of which textile industry was one of the verticals. My first role was to provide technical support to Biocon's textile customers. My immediate superior and senior colleagues gave me sufficient freedom to experiment and go after new applications. This experience helped me think of innovation at a very early stage in my career," added Dr Ramachandrappa.

Today, Richcore Lifesciences provides innovative solutions to food, water, energy and biopharma industries.

"When I joined Biocon, I was probably the junior-most among a bunch of extremely talented people. The greatest strength of Biocon has been its people put together by Dr Kiran, who were a great hot group of experts, who were fun loving, competitive, passionate and 'intra-preneurial'," he reminiscenced.

Dr Ramachandrappa spent close to 2 years at Biocon. "I did not fully comprehend what I really learnt in the short exciting time I spent there. However, Biocon taught me a lot more after I left the organization. I became their sales partner, and was able to support my venture. I was able to understand the nuances of innovation and leadership," he expressed.

He further adds, "I learnt that a company will be successful if you develop leadership at every level. Biocon had several leaders, starting from Dr Kiran, going all the way down to the guy who ran the canteen. She has been an inspiration and continues to teach by example."

According to Dr Ramachandrappa, he never viewed Dr Kiran as a 'woman entrepreneur'. "To me she was a leader, and she led from the front at all times," he opined.

Mr Ramakrishnan Venkataraman, co-founder and head of business development, Nature Biochem, is another entrepreneur who joined Biocon in its marketing and technical services in its enzyme division for the paper and pulp industry.

Currently, he is the head of business development at Nature Biochem, known for various enzyme application industries ranging from food to non-food applications.

According to him, his greatest learnings from Biocon was taking onus on himself for business development in all aspects, starting from enquiry generation to customer fulfillment.

He further adds, "I learnt that a company will be successful if you develop leadership at every level. Biocon had several leaders, starting from Dr Kiran, going all the way down to the guy who ran the canteen. She has been an inspiration and continues to teach by example."

According to Dr Ramachandrappa, he never viewed Dr Kiran as a 'woman entrepreneur'. "To me she was a leader, and she led from the front at all times," he opined.

Mr Ramakrishnan Venkataraman, co-founder and head of business development, Nature Biochem, is another entrepreneur who joined Biocon in its marketing and technical services in its enzyme division for the paper and pulp industry.

Currently, he is the head of business development at Nature Biochem, known for various enzyme application industries ranging from food to non-food applications.

According to him, his greatest learnings from Biocon was taking onus on himself for business development in all aspects, starting from enquiry generation to customer fulfillment.

He further adds, "I learnt that a company will be successful if you develop leadership at every level. Biocon had several leaders, starting from Dr Kiran, going all the way down to the guy who ran the canteen. She has been an inspiration and continues to teach by example."

According to Dr Ramachandrappa, he never viewed Dr Kiran as a 'woman entrepreneur'. "To me she was a leader, and she led from the front at all times," he opined.

Mr Ramakrishnan Venkataraman, co-founder and head of business development, Nature Biochem, is another entrepreneur who joined Biocon in its marketing and technical services in its enzyme division for the paper and pulp industry.

Currently, he is the head of business development at Nature Biochem, known for various enzyme application industries ranging from food to non-food applications.

According to him, his greatest learnings from Biocon was taking onus on himself for business development in all aspects, starting from enquiry generation to customer fulfillment.

"I also learned about targeting opportunities for business development through various new product applications. My learning meant that I am confident in taking on any challenge that comes my way. It also motivated me to look out for opportunities to expand my business network professionally, and grow as a leader personally with job satisfaction," he observed.

Mr Ramakrishnan recalled that, "While I was with Biocon, the enzyme business for paper and pulp applications grew from 'no business' to being one of the leading revenue spinners for Biocon's enzyme business, when practical application of enzymes in the Indian paper mills was totally unheard of. I cherish this achievement."

He says that Dr Kiran inspires everyone with her amazing achievements every day. "She has brought a lot of pride to India for being able to show the world that Indian women and Indian companies are capable of building world-class businesses," he concluded.

Interestingly, there are many women too, who went on to establish their own start-ups after a short or long stint at Biocon.

Among them is Ms Monisha Hajra, an ex-employee of Biocon who treaded the unchartered territory of entrepreneurship.

She is the founder of ScientiaBio, a start-up launched in 2010, focusing on clinical research and trials, and providing cutting-edge training in computational biology, early drug discovery and development.

She said, "I obtained my PG diploma in Bioinformatics from the Institute of Bioinformatics and Applied Biotechnology (IBAB). There, I was part of the National Entrepreneurship Network (NEN) which pumped within me much inspiration to become an entrepreneur. I was working with Biocon as a scientist in R&D, which lasted for two-and-a-half years. After acquiring knowledge, new skills and technologies at Biocon, I was looking out for opportunities to become an entrepreneur."

She advised, "My mantra for all entrepreneurs is that they need to be innovative and imaginative. It is a hard path. It takes a lot of time and effort. There will be many hurdles, but giving up is not an option."

Another noteworthy woman who today is successfully running her own start-up is Ms Gulshan Walia, was formerly heading human resources in Biocon's group company, Syngene.

"It was an interesting experience to work with high caliber senior leaders and steer a large organization. The entrepreneurial learnings were from the powerhouse, Dr Kiran herself. She embodies fundamental tenets of success in any sphere of life. Hard work, a never-say-die attitude, and the best part is her zeal to continuously look for new peaks to scale high every day and every moment," added Ms Gulshan.

Currently, Ms Gulshan runs Infinitzus Consulting, a human capital consulting venture, an attempt to bridge the gap between 'what is' and 'what could be'.

Mr Abhishek Behre is the director and co-founder of Sewarth Healthcare (Simplify Everyday Wellness and Reviving the Happiness in you), an initiative encompassing various health-related aspects ensuring healthy and happy well-being of individuals.

At Biocon, he served as the senior brand manager in Diabetology (Insulin Team). "In Biocon, innovation with best practices and community services inspired me the most," said Mr Abhishek, who worked with Biocon for 19 months.

Talking on his start-up adventure, he said, "In today's hustle and bustle of life, we have compromised on many aspects of health due to time constraints, hectic schedules and other hardships. This thought motivated me to begin our start-up program in a tier-2 city like Jabalpur, where health awareness is low with the presence of more number of senior citizens."

Another entrepreneur is Mr Abinash Saikia, who has co-founded two start-ups, EnCloudEn and SmartBuildings, in the last two years after leaving Biocon.

EnCloudEn is a software company in the enterprise space for deploying and managing cloud based IT infrastructure, while, SmartBuildings is involved in developing breakthrough technologies for energy monitoring, analytics and conservation in buildings.

His first job was at Biocon after he graduated with an MBA from IIM, Bangalore. "I started looking at entrepreneurship as an ultimate challenge early on, starting from my college days. Working in Biocon elevated that thought process by stimulating my urge. In India, we are blessed to have role models like Dr Kiran Mazumdar-Shaw. This played a big role in me to take up the path of entrepreneurship," added Mr Abinash.

Mr Vidyashankar Balasubramanyam was also another ex-employee of Biocon, now the founder, president and CEO of Leaf Cleantech, aimed at providing novel biochemical solutions to industries and industrial applications.

"We were incorporated in 2010, where we provide enzymatic and biochemical solutions for various industries," added Mr Vidyashankar. "I always felt that there are lot of opportunities and new challenges that we could tackle. Armed with a background in the enzyme industry, it offers a plethora of solutions which could be commercialized successfully."

Talking about his experience with Biocon, he added, "Biocon has always been a different organization, and it promoted 'intrapreneurship'. The management never failed to encourage us to think-out-of-the-box. It also gave us the liberty to approach anyone in the company and discuss ideas and concepts."

He observes that planning and executing one's strategy is pivotal. "Funding will always pose issues for the biotech industry. India is just evolving and it is definitely going to be a challenge," he ended.

Inbiosys is a project management consulting firm established in October 2013, founded by Dr Ravi Kshirsagar, an ex-Biocon employee, which is focused on providing consulting services to biotechnology and pharmaceutical companies engaged in the development, manufacturing and marketing of chemical and biological products.

"We help biotech and pharma companies around the world set up standard project management practices. We also help virtual and mid-sized companies in this area who are located in innovation clusters, by managing their projects on behalf of the sponsors. Lastly, we provide project trainings," added Dr Kshirsagar.

"While working at Syngene," he explained, "I gained knowledge on end-to-end visibility about how a business operates including all the pieces and wheels and how they work in sync," said Dr Kshirsagar, who worked at Syngene for two-and-half-years.

Cabis Labs was started in 2011 by Dr Rajesh Kavali, who also formerly worked with Syngene. The company provides custom synthesis and manufacturing of chemicals to both pharma and chemical industries.

Cabis Labs clientele includes Sigma-Aldrich, Dr Reddy's Lab, Advinus and international companies in countries like Germany and the US.

"We always thought of starting our own firm. To be an entrepreneur, one needs to be confident and have an in depth knowledge of the market, and face the funding woes," commented Dr Kavali.

In 2007, Mr Tarun M Saxena, CEO, AB Bioproducts (I), founded the company, which is a Mumbai-based biotech venture catering to three verticals, including distillery, pharmaceuticals and food ingredients.

"I joined Biocon in 1995 and served there for 15 years. I was hired when Biocon decided to venture in to the pharmaceuticals business. At Biocon, I was in to marketing and providing technical services. I also played an instrumental role in the Biocon's procurement and HR. Back then Biocon had a turnover of Rs 12 crore," recalled Mr Saxena.

"However, when I parted from Biocon, its turnover was around Rs 800 crore and I was handling the company's business worth 100 crore. I was part of Mr Ajay Bhardwaj's team at Biocon," he further added.

Mr Saxena says that the biggest entrepreneurial lesson he learnt at Biocon was delegating responsibilities. "Dr Kiran was a 'pro' in delegating tasks among the team, and that's precisely why we have become independent entrepreneurs today, which back then instilled confidence within us to do what we are doing today," he cherished.

Mr Naveen Jaidka is the founder of the 19-year-old company, Enzyme India. Talking about his venture, he opined, "We are in to manufacturing industrial enzymes for various industries including agriculture, food, textile, ice cream, detergents and leather. We also develop products to treat industrial effluents before they are discharged."
Mr Jaidka moved out of Biocon in 1995 and incorporated Enzyme India in January 1996.

"At Biocon, I was the production manager. In fact, I and Mr Ajay Bhardwaj joined Biocon together. I was involved in the day-to-day affairs of production, sourcing, cost-cutting and purchasing of raw materials. I was also involved in getting the ISO 9001 certification for Biocon in 1992-93," he remembered.

Mr Jaidka said that he always had the spirit of entrepreneur in his heart and mind.

"I saw Dr Kiran starting from the very scratch. She inspired us to start on our own as she proved herself in the industry," he commented.

Mr Aditya Malhotra, co-owner of CATALYSTS Bio-Technologies also worked for Biocon. The company was established in 2003 in Uttar Pradesh, which was initially started as a channel partner of Biocon.

CATALYSTS is involved in manufacturing and marketing of biotechnological enzyme, comprising of about 70-80 employees. "In 2007 we were worth Rs 7-8 crore. Within a span of seven years, the company has now grown to be in the top five Indian

biotech companies in India with a turnover of Rs 50 crore. We are now exporting our products to Pakistan, Africa, South-east Asia and China. By 2016 we want to touch the Rs 100 crore mark," said an overjoyed Mr Malhotra.

Talking about his stint with Biocon, he expressed, "I was the regional marketing manager up North in Delhi. I joined Biocon in 1997 and worked there for 10 years. Biocon in itself was a big motivation for me to run my own organization today. I ensure that I'll always carry Biocon's legacy forward. I was hardly 31 or 32 then, but the confidence and the belief in me were strong and the experience at Biocon was incredibly supportive to my future venture."

According to Mr Malhotra, the biggest entrepreneurial lesson he learnt from Biocon is valuing 'people'. "It is the people who are the company's biggest assets. If you take care of them, then they in turn will take care of the company. Dr Kiran and Dr Ajay Bhardwaj took care of us, and gave us responsibilities and abundant liberty. My 10 years at Biocon itself was an entrepreneurial journey and it started right at Biocon."

Today, Mr Malhotra follows the same Biocon culture at his company. "At our company we value people a lot. We allow people to make mistakes and let them fall and grow in their journey. One day I wish to see all my employees become independent entrepreneurs," he said.

In India, Biotechnology has huge potential. And it is very interesting to see that over two dozen companies have been formed in diverse areas ranging from enzymes to trading, all the way down to research services and products.