

BORIS BOGDAN
RALPH VILLIGER

Valuation in Life Sciences

A Practical Guide

With a Foreword by Steve Burrill

Third Edition

 Springer

Valuation In Life Sciences A Practical Guide

Boris Bogdan, Ralph Villiger



Valuation In Life Sciences A Practical Guide:

Valuation in Life Sciences Boris Bogdan, Ralph Villiger, 2010-04-19 Valuation is a hot topic among life sciences professionals. There is no clear understanding on how to use the different valuation approaches and how to determine input parameters. Some do not value at all, arguing that it is not possible to get realistic and objective numbers out of it. Some claim it to be an art. In the following chapters we will provide the user with a concise valuation manual providing transparency and practical insight for all dealing with valuation in life sciences: project and portfolio managers, licensing executives, business developers, technology transfer managers, entrepreneurs, investors, and analysts. The purpose of the book is to explain how to apply discounted cash flow and real options valuation to life sciences projects: i.e. to license contracts, patents, and firms. We explain the fundamentals and the pitfalls with case studies so that the reader is capable of performing the valuations on his own and repeat the theory in the exercises and case studies. The book is structured in five parts. In the first part, the introduction, we discuss the role of the players in the life sciences industry and their particular interests. We describe why valuation is important to them, where they need it, and the current problems to it. The second part deals with the input parameters required for valuation in life sciences: i.e. success rates, costs, peak sales, and timelines.

Valuation in Life Sciences Boris Bogdan, Ralph Villiger, 2008-03-29 This is the first complete guide to valuation in life sciences for industry professionals, investors, and academics. Boris Bogdan and Ralph Villiger introduce the characteristics of drug and medical device development, explain how to translate these into the valuation, and provide valuable industry data. Special emphasis is put on the practicability of the proposed methods by including many hands-on examples without compromising on realistic results.

Discounting the Future Liliana Doganova, 2024-02-13 A pioneering exploration of the defining traits and contradictions of our relationship to the future through the lens of discounting. Forest fires, droughts, and rising sea levels beg a nagging question: have we lost our capacity to act on the future? Liliana Doganova's book sheds new light on this anxious query. It argues that our relationship to the future has been trapped in the gears of a device called discounting. While its incidence remains little known, discounting has long been entrenched in market and policy practices, shaping the ways firms and governments look to the future and make decisions accordingly. Thus, a sociological account of discounting formulas has become urgent. Discounting means valuing things through the flows of costs and benefits that they are likely to generate in the future, with these future flows being literally discounted as they are translated in the present. How have we come to think of the future and of valuation in such terms? Building on original empirical research in the historical sociology of discounting, Doganova takes us to some of the sites and moments in which discounting took shape and gained momentum: valuation of European forests in the eighteenth and nineteenth centuries; economic theories devised in the early 1900s; debates over business strategies in the postwar era; investor-state disputes over the nationalization of natural resources; and drug development in the biopharmaceutical industry today. Weaving these threads together, the book pleads for an understanding

of discounting as a political technology and of the future as a contested domain

Intellectual Property Valuation in Biotechnology and Pharmaceuticals, 2025-09-22 Valuing intellectual property IP in the biotechnology and pharmaceutical sectors can be a daunting task but understanding the key takeaways can simplify the process Whether you are new to IP valuation or an experienced innovation management professional the key takeaways presented will guide you through the essentials From valuation methods to market analysis and risk evaluation to collaboration strategies this publication provides the crucial points to consider to unlock the full potential of your biotechnology and pharmaceutical assets

Biotechnology Entrepreneurship Craig Shimasaki, 2020-05-16 This second edition of *Biotechnology Entrepreneurship* Leading Managing and Commercializing Innovative Technologies is an authoritative easy to read guide covering biotechnology entrepreneurship and the process of commercializing innovative biotechnology products This best practice resource is for professional training programs individuals starting a biotech venture and for managers and experienced practitioners leading biotech enterprises It is a valuable resource for those working at any level in the biotech industry and for professionals who support and provide essential resources and services to the biotech industry This practical how to book is written by seasoned veterans experienced in each of the operational functions essential for starting managing and leading a successful biotech company *Biotechnology Entrepreneurship* explains the biotech business components and underlying strategies interspersed with practical lessons from successful biotech entrepreneurs educators and experienced practitioners These veteran contributors share their insights on how to be successful in this challenging but exciting industry Subjects range from technology licensing and translating an idea into a viable business forming your legal company entity securing angel and venture capital navigating product development FDA regulatory approval and biomanufacturing This book is a user friendly guide to decision making and overall strategy written as a hands on management tool for leaders and managers of these dynamic biotechnology ventures If you are contemplating starting a biotech company are a manager at any level a seasoned veteran or service provider in the biotech industry this book is a must read This second edition includes several new chapters on topics such as What you need to know about valuation and term sheets Investor presentations and what you need in a biotech investor pitch deck Mentorship and why you need mentors Artificial intelligence applications in biotech and pharma Common biotech entrepreneur mistakes and how to avoid them

Pharmaceutical Science- Quality, Regulations, and Drug Development Vaibhav Patel, 2024-07-19 *Pharmaceutical Science Quality Regulation and Drug Development* provides a comprehensive examination of the multifaceted world of pharmaceutical science with a special focus on quality assurance regulatory requirements and drug development processes This book is an essential resource for every professional providing detailed insights into critical aspects of the pharmaceutical industry The text carefully covers the quality control measures and standards required to ensure the efficacy and safety of pharmaceutical products It goes deep into regulatory frameworks detailing the stringent guidelines and processes that govern drug approval and market entry with an emphasis on both global

and regional regulation Additionally the book explores the drug development lifecycle from early stage research and preclinical trials to clinical development and post marketing monitoring With contributions from industry experts the book incorporates real world examples and use cases to illustrate complex concepts and current practices It addresses the challenges faced by pharmaceutical companies in maintaining compliance and achieving high quality standards in a rapidly evolving industry By integrating theoretical knowledge with practical applications *Pharmaceutical Science Quality Regulation and Drug Development* equips readers with an in depth understanding of the regulatory landscape and quality assurance processes that are critical to successful drug development and commercialization This book is an invaluable tool for anyone who wants to navigate the complex regulatory and quality frameworks that underpin the pharmaceutical sector

The Funding of Biopharmaceutical Research and Development David R Williams, 2013-10-31 The funding of biopharmaceutical research and development provides a comprehensive critical review of the funding of research and development R D in the human biopharmaceutical market sector It addresses both private and public funding sources available in the US and internationally The biopharmaceutical market is among the most research intensive market sectors globally Clinical researchers face a multitude of public and private funding options with respect to bringing their idea or innovation to market These funding options are continually changing and complex and are expected to decrease in the near future A lack of understanding of the scale scope and inner workings of the funding aspects of R D can at times act as a barrier for all involved and can slow down or even eliminate the R D process The book lessens these barriers by describing the theoretical underpinnings present practice and trends in R D funding in this market sector both in the US and internationally This includes a review and discussion of public private partnership activity and their inner workings noting the complementary relationship between public and private funding The book also contains an overview of the inner workings of strategic alliance activity including the advantages and disadvantages for each party It goes on to provide an outline of venture capital activity detailing the methods by which venture capital firms raise capital and are organized a description of the venture capital entrepreneur arrangement and the effects of this arrangement The book also presents an overview of the IPO process and the various fates of firms going public Presents a comprehensive view of the funding issues of R D in this market sector adopting a theory to practice approach A comprehensive and analytical review of the biopharmaceutical R D literature and practice An overview of the various and competing complementary theories of the firm and valuation methods as they apply to biopharmaceutical R D

Bio- and MedTech Entrepreneurship Heidrun Flaadt Cervini, Jörg Dogwiler, 2020-07-21 The process of innovation in life science is capital intensive associated with a high risk as well as highly regulated and is therefore distinct from other types of innovation This book closes the educational gap in life science entrepreneurship and fills a market niche It allows you to understand manage and successfully lead the innovation process in life science Learn how to develop and successful market biomedical technology Increase the return of your investments in biomedical

innovation Get ready for a new career in a life science start up Discover how to transfer a bio or medtech project from academia to industry Obtain a comprehensive overview of the innovation process in life science **Healthcare Finance**
Andrew W. Lo, Shomesh E. Chaudhuri, 2022-11-15 Why healthcare finance From the laboratory to the patient Present value relations Evaluating business opportunities Valuing bonds Valuing stocks Portfolio management and the cost of capital Therapeutic development and clinical trials Decision trees and real options Monte Carlo simulation Healthcare analytics Biotech venture capital Securitizing biomedical assets Pricing value and ethics Epilogue a case study of royalty pharma

Industrial Scale Suspension Culture of Living Cells Hans-Peter Meyer, Diego Schmidhalter, 2014-08-04 The submersed cultivation of organisms in sterile containments or fermenters has become the standard manufacturing procedure and will remain the gold standard for some time to come This book thus addresses submersed cell culture and fermentation and its importance for the manufacturing industry It goes beyond expression systems and integrally investigates all those factors relevant for manufacturing using suspension cultures In so doing the contributions cover all industrial cultivation methods in a comprehensive and comparative manner with most of the authors coming from the industry itself Depending on the maturity of the technology the chapters address in turn the expression system basic process design key factors affecting process economics plant and bioreactor design and regulatory aspects **Startups and Gazelle Enterprises** Salvatore Loprevite, Stefano Marasca, Domenico Nicolò, Marcantonio Ruisi, Claudio Teodori, 2025-08-16 Policymakers and scholars have shown growing interest in startups particularly in recent years of economic crisis as nations seek to rebuild their economies and foster employment through entrepreneurship and innovation Many new businesses fail in their early stages due to insufficient access to the financial and managerial resources needed to sustain their expansion Only a few survivors experience substantial growth and contribute significantly to job creation the so called Gazelle enterprises This book delves into this evolving field of research featuring contributions from Italian scholars affiliated with the Startup Study Group of SIDREA the Italian Society of Accounting and Business Administration The authors examine the key factors that influence the success or failure of startups with a focus on identifying enterprises with a high probability of survival and growth The volume also explores related topics such as sustainability performance measurement and valuation of startups Designed to bridge theory and practice this book is a valuable resource for academics and finance professionals alike offering insights into the best practices and strategies that drive successful startups Intellectual Property Management for Start-ups
Martin A. Bader, Sevim Süzeroğlu-Melchior, 2023-02-16 This book examines intellectual property IP as an important value driver for start ups Businesses of all sizes are inevitably confronted with intellectual property issues at some point but start ups and their collaborators face unique challenges and opportunities in IP management Identifying generating and exploiting intellectual property can lead to sustainable competitive advantages and avoidance of risks Many start ups sense the complexity of IP management and therefore place their energy elsewhere However the clear conclusion to be drawn from

this unique collection of contributions is that putting an IP management strategy in place is critical to the successful development of a business Prof Dr Martin A Bader and Prof Dr Sevim S zero lu Melchior have years of experience as consultants entrepreneurs business owners and researchers where they saw firsthand the need for a comprehensive yet practical resource for start ups and their key stakeholders This book explores different perspectives in dealing with IP from six different angles the start up s view the investor s view the corporation s view the university s view the global IP office s view and the advisor s view Each section consists of chapters written by leading experts from around the globe including Silicon Valley Canada Israel Switzerland Germany Finland France Australia Brazil India Japan Singapore and South Africa Contributors bring practical experience from a wide range of sectors such as information and communication technology software artificial intelligence machine learning cybersecurity industrial automation internet of things life sciences pharma crop science biotech medtech mining sustainability climate tech and even quantum technologies This timely publication serves as a guidebook for entrepreneurs and other key stakeholders in the start up ecosystem It empowers founders to develop their own IP management strategy to mitigate risk create and capture value and lay the groundwork for sustainable growth An essential reference for start ups to achieve business excellence This edited book volume offers valuable insights bringing together perspectives of key stakeholder groups from a wide variety of innovation ecosystems an invaluable resource Carsten Fink Chief Economist World Intellectual Property Organization Geneva A timely book for those wanting a clear overview of the issues the different players encounter in the start up ecosystem A useful resource indeed

Congratulations to the editors and team Audrey Yap Managing Partner YUSARN AUDREY LLC Past President LESI Chairman Singapore Innovation Productivity Institute Singapore A must read for all innovators in the start up world It is truly a fantastic book and one I would recommend being bought and read in full Laurence Freeman Professor Adjunct CU Denver Business School Jake Jabs Center for Entrepreneurship Denver Colorado United States div *Valuation in Emerging Markets* Sinem Derindere Köseoğlu, Adam Patterson, 2025-08-25 This volume sheds light on the valuation of assets in emerging economies It provides essential insights and practical strategies tailored for investors analysts and financial professionals and addresses unique challenges such as diverse financial reporting standards higher volatility liquidity issues and distinct regulatory environments Bridging a critical gap in existing literature the book analyzes the historical context key issues and trends of emerging markets It offers step by step valuation methodologies for public and private companies adding real world case studies and practical examples from M A activities legal advisory experiences and startup valuations With contributions from financial advisors corporate experts and lawyers this book offers a holistic and practical perspective and will appeal to academics practitioners and policymakers alike equipping readers with the tools to navigate and understand the complexities of emerging market valuations effectively **Valuations of Early-Stage Companies and Disruptive Technologies** Tiran Rothman, 2020-11-27 This book will serve as a practical guide for entrepreneurs and

investors advisors in constructing and understanding valuations of startups in rapidly shifting industries including the areas of drug development medical devices cyber security and renewable energy For large companies valuation is based on forecasts of free cash flow in technologically driven industries product pipelines can represent a large part of market capitalization The situation is even more critical for small companies committed to a single idea all of their value is linked to a single project Any business transaction or internal proposal to begin or terminate an R D project in which innovative projects are being valued or exchanged requires a realistic valuation of those projects Moreover different projects have very different dynamics Pharmaceuticals have very large lead times and are dependent on patents as well as out licensing agreements In contrast software develops very quickly and IP is hard to value This book will be a guide to building appropriate valuations for companies competing in rapidly shifting industries and offering products under new business models where little precedent exists taking both financial and behavioral issues into consideration **Environmental**

Value Transfer: Issues and Methods Ståle Navrud, Richard Ready, 2007-05-11 This volume offers a snapshot of the research that is ongoing in the area of value transfer It provides relevant input for increasing the quality of cost benefit analyses of projects with environmental and health impacts The volume includes papers by some of the most influential authors in the area and covers the latest developments in the field *Accounting and Valuation Guide* AICPA, 2019-09-16

Developed for preparers of financial statements independent auditors and valuation specialists this guide provides nonauthoritative guidance and illustrations regarding the accounting for and valuation of portfolio company investments held by investment companies within the scope of FASB ASC 946 Financial Services Investment Companies including private equity funds venture capital funds hedge funds and business development companies It features 16 case studies that can be used to reason through real situations faced by investment fund managers valuation specialists and auditors this guide addresses many accounting and valuation issues that have emerged over time to assist investment companies in addressing the challenges in estimating fair value of these investments such as Unit of account Transaction costs Calibration The impact of control and marketability Backtesting **Principles of Environmental Sciences** Jan J. Boersema, Lucas

Reijnders, 2008-12-12 International experts provide a comprehensive picture of the principles concepts and methods that are applicable to problems originating from the interaction between the living non living environment and mankind Both the analysis of such problems and the way solutions to environmental problems may work in specific societal contexts are addressed Disciplinary approaches are discussed but there is a focus on multi and interdisciplinary methods A large number of practical examples and case studies are presented There is special emphasis on modelling and integrated assessment This book is different because it stresses the societal cultural and historical dimensions of environmental problems The main objective is to improve the ability to analyse and conceptualise environmental problems in context and to make readers aware of the value and scope of different methods Ideal as a course text for students this book will also be of interest to

researchers and consultants in the environmental sciences *Quarterly Index of Additions to the Milwaukee Public Library*
Milwaukee Public Library, 1890 **Evaluation Research** Alan Clarke, Ruth Dawson, 1999-12-07 Providing students and
practitioners with a comprehensive introduction to evaluation research this book shows how social research methods and
methodologies can be applied in a variety of evaluation contexts The author illustrates the contribution both quantitative and
qualitative methods can make to evaluation stresses the important part played by theory in the evaluation enterprise
introduces some of the conceptual methodological and practical problems encountered when undertaking this type of applied
research especially in the areas of criminal justice health care and education The Mineral Surveyor & Valuer's Complete
Guide William Lintern, 1898

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