

URL: <https://ecorner.stanford.edu/clips/derisking-milestones-in-biotech/>

BioAge Labs co-founder and CEO Kristen Fortney observes that, while biotech has a long development timeline, the innovation process is full of milestones that help a company reduce risk and move toward big rewards.



## Transcript

- Biotech's one of those fields 00:00:05,280 where you spend a lot of time and money working on something before anything obviously can be tested for real people.. So I'm curious to know.. Half of my career was in software development and that's pretty standard.. You work on these sprints.. They're usually two weeks in length.. They do a build, you test it, and you see the progress.. You've added new features, you've fixed some bugs or what have you.. And these are other businesses have fairly larger cycles, but I'm just wondering, obviously, how do you deal with such a long development timeline both in terms of like, patience, and resiliency? And then, how do you sort of measure that progress without you know, clear kind of builds in software or in renewable energy.. You see the number of systems that you're building and how do you manage all of that? - Funny you mentioned patience 00:00:53,110 'cause I think of myself as a very impatient person (laughs) and it's true, no, it would be lovely, right? If fire fact had iteration cycles like software, but all these things take a lot of time.. So while, while it takes a long time to get to revenue, right? Which is sort of, I guess, you're right..

If you're a startup that really matters your time to revenue, to actually be able to sell the drug for humans, there are like really, really big de-risking milestones a lot in the way, right? Like is there a target? Is there a drug that hits the target that has all the right characteristics to be advanced? Does it actually work in the animal model? So there's every year there's like a lot of like, I would say really important de-risking information that you learn and then the big one, of course, is your first few clinical trials.. And we just put last year was the first year that we put one of our drugs into a human, right? And amazing, like really exciting milestone for us.. And this year we have these two data, right? So it's the first time that's kind of the ultimate test.. And the scary thing, too, in biotech, right? Is that you can do sort of unlike in software (chuckles) you can do everything right and you can still be surprised in the clinic because humans are very different from mice, right? So you can sort of de-risk as much as you like, but the upside of course is that the rewards are tremendous, right? So biotech is very, I would say high risk, high reward, like immensely high reward.. If a therapy can actually improve patient's lives, yeah...