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IU life sciences startup attracts former Lilly exec

INphoton attempts to commercialize high-tech cellular imaging techniques

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It doesn't have a headquarters or any full-time employees yet. But local life sciences startup **INphoton** LLC has attracted something equally important: an experienced manager. This month, **INphoton** hired Steven Plump, Eli Lilly and Co.'s former chief marketing officer, as its CEO. Plump, who retired from Lilly in 2006 after a 30-year career there, hopes to commercialize the high-tech research imaging techniques that **INphoton**'s founders discovered in Indiana University laboratories. In the process, **INphoton** could cut pharmaceutical companies' cost of drug development by millions of dollars by helping them identify which compounds are destined to fail.

"People think of a quick kill as a bad thing," Plump said. "It's a great thing in the pharmaceutical industry, if you can increase the probability of success earlier on."

INphoton was founded in 2005 by Dr. Bruce Molitoris, chairman of the Nephrology Division at IU's School of Medicine, and a team of eight doctors, cell biologists, microscopists and veterinary surgeons. For now, the company still operates out of the Indiana Center for Biological Microscopy on the IUPUI campus.

Plump, a Purdue University graduate, came up through Lilly's sales department, with stops along the management track leading divisions in Atlanta, London and Copenhagen, Denmark. He said **INphoton** hasn't yet attracted investors other than its founders.

But the startup already has paying clients, including Lilly, locally based Dow Agrosiences and Illinois-based Abbott Laboratories. They're eager to tap **INphoton**'s innovative techniques, which apply cutting-edge laser microscope technology to the analysis of how cells react to new drugs.

"We may be hand-to-mouth, but we're not running a deficit," Plump said.

Simon Atkinson, an IU associate professor of medicine and biochemistry and also an **INphoton** co-founder, said the company's proprietary imaging methodology is a major improvement on previous chemical methods of clinical testing because it allows for more precise analysis of a drug's impact on animals. The data is crucial for drug developers.

"One of the most important things for pharmaceutical companies is to stop working on a molecule that's not going anywhere," Atkinson said. "The earlier you can cut off those molecules in the process, the less money you're going to waste running up blind alleys."

INphoton's academic founders are already struggling to keep up with the demand for their services. Atkinson said they knew they had developed the foundation of a fast-growing company, but needed an experienced manager to help **INphoton** grow. That's when they approached Mark Long, CEO of IU's Research and Technology Corp.

IURTC played "matchmaker" between Plump and **INphoton**. Long said he keeps a database of experienced industry contacts he knows might be available to lead innovative startups.

It was an easy sell convincing Plump to join **INphoton**, Long said.

"The imaging area doesn't see a lot of new and rapid innovation," he said. "So when you come across one, the market is going to be interested, and be hungry for the new application that is medically relevant."

Although its potential may be enormous, **INphoton** for the time being is short on cash. Last year, it sought money from the Indiana 21st Century Research and Technology Fund, but was rejected because its first application focused on the gee-whiz side of its cellular-imaging innovations-not the nuts and bolts of its business plan and commercial prospects.

In February, **INphoton** attracted a \$100,000 Phase I Small Business Technology Transfer grant from the National Institute for Diabetes and Digestive and Kidney Diseases. The Indiana Economic Development Corp. then matched it.

IEDC Small Business and Entrepreneurship Director Bruce Kidd said a new version of **INphoton**'s 21st Century Fund application is being considered, thanks to Plump's sharpened focus.

"It's the classic case of some really, really smart guys with some really interesting technology who just don't come from the commercial world, and just don't know what it expects or how it acts," Kidd said. "That's OK, but you have to align them with somebody who does understand the commercial market."