YOUR Future Journey

Report By:
Rosemarie Truman, Founder and CEO
What Do these Inventions Have in Common?

- Treatment for Childhood Leukemia
- Anti-HIV Drug
- GPS
- LED lighting
- Smartphone technology
- Tempur-Pedic
- the Internet
Why Are You Here Today?

- Learn New Career Strategy?
- Advance Your Invention?
- Get Away from the Bench?
What Do These Careers Have in Common?

- Venture Capitalist
- Science Writer
- Strategy Consultant
- Entrepreneur
- R&D Director for Big Pharma
- Technology Transfer Officer
- Medical Science Liaison
You May Be Feeling....

- How do I choose my next career?
- What am I best suited for?
- How do I position myself best?
Rosemarie Truman
Personal Journey
INTRODUCTION TO
THE CENTER FOR ADVANCING INNOVATION
Opportunity: $1.5 Trillion

250,000 Federally Funded Patented Inventions

Commercializing Promising 1%

GAIN ACCESS; DUE DILIGENCE; COMMERCIALIZE

Impossible to Do a Deal

Impossible to Lift

Difficult to Assess

Inability to Discover

THE CENTER FOR ADVANCING INNOVATION
The Center for Advancing Innovation

Overview

- Secured Database of Thousands of Valuable Inventions
- Proprietary Vetting Model
- Commercialize

- Challenge accelerator 200+ startups
- 80+ partnerships deal flow 170,000+ inventions
- Efficient, low-cost access to IP for founders
- Prestigious awards & media attention
- Successes: Oncolinx, Gaia-E, Petra Power, Joule, Freenome, TheraSentient, Sixfold Bioscience
'Tinder' for startups

Andrew Marshall

Startup Challenge Journey

01 BREAST CANCER CHALLENGE - 11 STARTUPS

02 SCALE CHALLENGE MODEL 2X - NEURO STARTUP CHALLENGE - 22 STARTUPS

03 PARTNER WITH ASTRAZENECA - NANO TECH CANCER CHALLENGE - 13 STARTUPS

04 EXTEND MODEL TO NASA - SPACE RACE - 15-20 STARTUPS

05 BOLT ON FUND

06 COMMERCIALIZATION TOP 1% OF INVENTIONS
Why are consultants hired?

- Need help on a short-term but urgent project (fire)
- Need neutral, professional help from experts in the field
- Consultants are brought in because they can accomplish the task “better, faster and cheaper” than if the client was to do it alone.
Consulting Firms Overview
Each consulting experience is drastically different; consider the following questions

<table>
<thead>
<tr>
<th>What do you want to do in the consultancy?</th>
<th>What do you do for your clients?</th>
<th>What’s in it for me?</th>
</tr>
</thead>
</table>
| ▪ Difficult, high stakes situations or process / technology optimization | ▪ For example, strategy consulting is often:  
  – Driving revenue or profit growth  
  – Increasing market share or competitive advantage  
  – Changing the way the company thinks and works | ▪ Training and development  
  – How businesses and markets really work  
  – How to make money(!) |
| ▪ Engage with senior executives with their toughest problems | | ▪ Global experience |
| ▪ Address problems which the company cannot solve themselves or do not have the bandwidth to do it themselves? | | ▪ Work with very smart people |
| | | ▪ Very good compensation… |
There are three major types of consulting firms:

<table>
<thead>
<tr>
<th>Elite Management / Strategy Consulting and Boutique Firms</th>
<th>“Big Four”- Affiliated Consulting Firms</th>
<th>End-to-End Strategy-Execution Consulting Firms</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Engage with senior executives</td>
<td>• Divisional/functional matters</td>
<td>• Highly depends on your group</td>
</tr>
<tr>
<td>• Strategic and very challenging matters</td>
<td>• Process/operational/technology oriented matters</td>
<td>• Much of the work is IT-centric</td>
</tr>
</tbody>
</table>

The strategy division of any of these firms typically perform case interviews.
...broadly speaking, these fall into six categories

<table>
<thead>
<tr>
<th>Elite Management / Strategy Consulting Firms</th>
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<tbody>
<tr>
<td>• McKinsey</td>
</tr>
<tr>
<td>• Bain &amp; Co.</td>
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<tr>
<td>• Booz Allen Hamilton</td>
</tr>
<tr>
<td>• BCG</td>
</tr>
<tr>
<td>• AT Kearney</td>
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<tr>
<td>• Oliver Wyman</td>
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<table>
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<tr>
<th>Boutique Consulting Firms</th>
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<tr>
<td>• Center for Advancing Innovation</td>
</tr>
<tr>
<td>• Cornerstone Research</td>
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<tr>
<td>• Gartner Group</td>
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<th>Boutique Life Sciences Consulting Firms</th>
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<tr>
<td>• L.E.K.</td>
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<tr>
<td>• Campbell Alliance</td>
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<tr>
<td>• IMS Health</td>
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<tr>
<td>• Quintiles Consulting</td>
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</table>

<table>
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<th>“Big Four”- Affiliated Consulting Firms</th>
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<tbody>
<tr>
<td>• BearingPoint (formerly KPMG Consulting)</td>
</tr>
<tr>
<td>• Deloitte &amp; Touch/ Deloitte Consulting</td>
</tr>
<tr>
<td>• Cap Gemini</td>
</tr>
<tr>
<td>• Ernst &amp; Young</td>
</tr>
<tr>
<td>• KPMG (rebuilt their consulting firm)</td>
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<th>End-to-End Strategy-Execution Consulting Firms</th>
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<td>• IBM</td>
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<tr>
<td>• Accenture</td>
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<td>• Wipro</td>
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</table>
### ...what else to expect?

<table>
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<tr>
<th>Clients</th>
<th>Length of project work/ team size</th>
<th>Team size</th>
<th>Where you will work</th>
<th>What you will do and learn</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Large International Strategy Firms (and strategy within end to end)</strong></td>
<td></td>
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<tr>
<td>CEOs and Executive Board</td>
<td>2-6 months</td>
<td>Generally small (3-20)</td>
<td>• Mixture of local and global staffing opportunities</td>
<td>• A balance of high-level strategy, process and analytics across a broad range of businesses</td>
</tr>
<tr>
<td><strong>Smaller (Boutique) Firms</strong></td>
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<tr>
<td>CEOs and Executive Board</td>
<td>1-3 months</td>
<td>Small (3-5)</td>
<td>• Depends on the client</td>
<td>• As above, typically across a narrower range of businesses and partners</td>
</tr>
<tr>
<td>Typically smaller companies</td>
<td></td>
<td></td>
<td>• Global, local, virtual</td>
<td></td>
</tr>
<tr>
<td><strong>Process/operations</strong></td>
<td></td>
<td></td>
<td>• Mostly home staffing</td>
<td>• Focus on detailed operational and process outcomes</td>
</tr>
<tr>
<td>Operational management</td>
<td>3-9 months</td>
<td>Medium-large (5-50)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Your lifestyle will change if you’re into strategy consulting

• Travel: Up at 4am on Monday morning; back on Thursday/Friday nights for weeks on end

• Expect to change assignments on the spot

• Potential for MANY all nighters

Remember: Your life is not your own- it is your client’s – strategy consulting requires the deep desire to make a positive sustainable impact
Unpleasant truths

Extremely selective
Only recruit from target schools
Not enough business going on
Clients not sometimes not cooperative
You will need to learn a lot on every engagement
How much will you make?

- Research Associate (2 yrs)  Comp (K)* $60-$80
- Associate (2 yrs)          $120-$150
- Engagement Manager (2-3 yrs) $175-$250
- Associate Partner/Senior Manager (2-3 yrs) $250-$350
- Partner (3-5 years)        $300-$600+
- Senior Partner            $400-$1,000+
How to get an interview
Need to illustrate more than intellectual horsepower - not enough....

**IQ**
- General business knowledge
- Understanding of client context
- Logical problem solving

**EQ**
- Creates environment of trust
- Manages group dynamics
- High awareness of emotions

**SQ**
- High self knowledge
- Experience of own transformational journey
- Sense of vocation

All elements are critical
The Basics - Resume

Differentiate Yourself

Personal Drive/Energy/Enthusiasm
Acumen/Raw Intelligence:
• Record of academic achievement
• Able to work with ambiguity
• Mental stamina
Capabilities:
• Problem solving skills/framing and approach
• Quantitative and statistical skills
• Writing and Presentation skills
Team work/Likeability:
• People, team, leadership, relationship skills
• Energy/stamina
• Humor

• Business plan contest
• Video of yourself explaining a great achievement
• Perform an internship on a real strategy consulting project
• Volunteer to lead a non-profit organization/event relevant to business strategy
• Reach out to people within your target firm and meet with them (in person is best)
• Be able to speak intelligently about a business concept
• Physical stamina

Knowing someone is always another very important way to get your foot in the door
Let’s start with strategy consulting...what does BCG really want?

Travis Dittmer <travisdittmer@gmail.com>  Mar 25

to me  

Hi Rosemarie
Hope all is well. I was given this resume at a BCG event today. It's an example of an ideal candidate.
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Ohhhh and what does BCG really want?

Hey – that’s my firm 😊

NIH and Center for Advancing Innovation
Proprietary and Confidential. Do not distribute outside of NIH
Opportunities and Contact Details
OPPORTUNITIES – BRAIN RACE!

Adobe skills
Outreach
Social Media
Due Diligence
Event Planning
More Due Diligence