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## RESEARCH CEO AIMS TO SHORTEN DRUG DEVELOPMENT PROCESS

By Hilary Thomson

To find a unique perspective on how UBC commercializes research, just talk to Natalie Dakers.

Having been a research scientist, technology transfer manager, spin-off company co-founder and CEO, chair of BC Biotech, vice-president of the Association of University Technology Managers and now CEO of the Centre for Drug Research and Development, Dakers feels she's grown up with the biotechnology industry.

After graduating from University of Guelph with an honours degree in marine biology, Dakers worked as a research biologist for a B.C. salmon aquaculture company. In 1989, she joined UBC's University-Industry Liaison Office (UILO) where, as senior manager for life sciences technology transfer, she learned about venture financing, licensing agreements and the complex world of commercialization.

"I was lucky enough to work with creative people in an office that was leading the way in tech transfer in Canada," says Dakers.

She acknowledges that there are strong and polarized feelings on commercialization -- some believe it doesn't fit with the research and education mandate of a university.

"If you do it right, you can enhance a university's reputation," she says. "A spin-off is the vehicle to enable discovery."

After eight years and helping to create more than a dozen spin-offs, Dakers decided she "had done

enough facilitating and wanted to get in the game.”

She had worked with UBC neurobiologist Terry Snutch on some research contracts and was impressed with his “stellar science.” He has developed compounds to block calcium channels in the brain that transmit pain signals. The drugs are aimed at patients with chronic pain and other severe neurological disorders, such as epilepsy.

The pair -- with no formal business training between them -- launched Neuromed Technologies Inc. in 1998 to commercialize Snutch's ideas in developing pain-killing drugs.

“Early on I could have simply licensed out the technology and walked away,” says Snutch. “It's been a very long road but the experience has been worth all the effort - there hasn't been a dull moment. And although there's still a long way to go, we based Neuromed on solid scientific rationale and never wavered from the original concept of drug development as the best way to create and maintain value.

“I jumped in and never looked back,” says Dakers. “We were passionate about what we were doing. We never lost faith.”

But their faith was tested. In January 2002, the first compound failed at a critical point in the financing process. It was one of the sickening plummets in what Dakers calls the roller-coaster ride of running a spin-off. She spent a year getting investors excited once again about the venture and the second compound they were set to try.

By January 2003, she had raised a total of \$70 million for Neuromed, which propelled it toward what she describes as her proudest moment -- when the first clinical trial participants received doses of calcium channel blockers.

But with that success came a very difficult decision. In October 2003, Neuromed had secured the third round of financing. The agreement with lead investor, MPM Capital, meant the company would have a new CEO operating from the U.S. Dakers had to let go of Neuromed, although the

research base remains in Vancouver and Snutch continues as vice-president and chief scientific officer.

Now CEO of the Centre for Drug Research & Development (CDRD), Dakers has a new vantage point on commercializing research.

The UBC-based centre is responding to new demands in the investment environment. Investors now want ideas at a later stage of development. Activities at the centre will mature early stage technologies, adding value and reducing risk.

“The centre represents an important stage in the evolution of B.C.’s biotech industry,” Dakers says. “We want to bridge the commercialization gap between new technologies and investment. The centre will enable us to attract and keep investors for our spin-offs.”

Drug development is an exercise in patience, she says, noting that it takes 10-12 years to get a discovery to market.

“We need more than talk and four-year funding cycles to maintain an environment of innovation in Canada. We need long-term commitment and action to realize our potential. The centre is a proactive part of that,” says Dakers. “We’ve had spectacular ventures like [UBC’s most successful spin-off company] QLT and we can have them again. I’ve always believed it’s possible.”

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