

Pfizer-CDRD Innovation Fund

Pfizer Canada has provided \$3 million to Centre for Drug Research and Development to launch a fund aimed at accelerating the commercialization of some of B.C.'s most promising academic research projects into high-value medicines that form the basis for new companies or licensing opportunities.

The fund will be administered by CDRD based on the recommendations of an expert review panel and will be aimed at helping researchers overcome the costly gap between discovery and commercialization, a gap often dubbed the "valley of death" because it can be so difficult to overcome.

The fund will support unique opportunities with potential for commercialization in the areas of: oncology, central nervous system related diseases, HIV and infectious diseases, inflammation and pain, cardiovascular and metabolic diseases as well as areas of excellence supported by CDRD (nanomedicines, biomarkers, bioimaging and therapeutic peptides).

Pfizer-CDRD Innovation Fund Project Selection Criteria

The Review Panel Committee will evaluate projects brought forward by CDRD on the basis of four general areas:

1. The value of the project;
2. The incremental benefit/value added to the project by the fund;
3. The quality of the plan and the achievability of the milestones; and
4. The potential return on the investment.

The specific review criteria for each of the four areas can be summarized as follows:

1. The value of the project
 - Medical need
 - Intellectual Property (IP) position
 - Commercial/market potential

- Competitive advantage
2. The incremental benefit/value added to the project by the fund
 - The limitation of the original plan approved by CDRD needs to be identified and clearly defined
 - There should be a clear distinction between what objectives have already been approved for funding by CDRD and what exactly it is that the fund is being requested to support. For the budget it must be clear what is already being funded by CDRD and what will be funded by the Pfizer-CDRD Innovation Fund. In addition, employees and consumables must be justified. For example, if 0.5 FTE for a formulation scientist is requested, it must be clearly explained what the role of this person will be.
 3. The quality of the plan and the achievability of the milestones
 - The objectives of the project for which funds are being requested must be clear
 - Milestones need to be clearly defined and these must be quantifiable (i.e. a 10-fold improvement over current therapy; circulation half-life of at least 2 hours, topical stability of 4 hours)
 - Go/no-go points must be associated with the milestones and must be clearly defined. Securing IP could be considered as a go/no-go point.
 4. The potential return on the investment
 - Clarify the expected outcome of the project and the possible next steps upon achievement of the milestones
 - Definition of the added value and expectations for next steps in the development of the project.