

# Taking a big leap at mid-career

*UMBC program teaches professional women how to start and run tech firms*

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Kerrie Brady, a native of Australia and a pharmacist by training, has worked for American, Japanese and Australian biotechnology firms in business development, marketing and regulatory affairs.

Until this year, however, she had never started her own company.

Brady, who lives in Baltimore, is launching a biotechnology company called Traxion Therapeutics, which will develop drugs to treat severe pain in patients with advanced stages of cancer or in people recovering from surgery.

She has been developing the company through a new entrepreneurship program at the University of Maryland, Baltimore County. The program, known as Activate, is for mid-career professional women, many of whom have Ph.D.s or other advanced degrees.

The Activate program was created with a three-year, \$600,000 grant from the National Science Foundation. Its goals are to train professional women to start their own high-tech and biotech companies and to translate some of the reams of scientific research produced at Maryland's universities into commercial technologies.

"People in this program are actually taking an idea and building a business out of it," said James Sanders, one of the program's instructors and director of new ventures at Honeywell Technology Solutions Inc. in Columbia. "The focus is on the doing."

Julie Lenzer Kirk, another of the program's instructors and CEO of Applied Creative Technologies Inc. in Montgomery County, said many women — even accomplished professionals — must overcome unique obstacles when starting their own enterprises.

"I'd like to say there's absolutely no difference in starting a business whether you're a woman or a man, but there is," Lenzer Kirk said. Often, she said, women are more modest than male entrepreneurs — something that's not helpful for a young company looking for funding.

"It's preferable that you toot your own horn," she said. "This is not necessarily a time to be humble."

Participants say the class was a more comfortable environment than the male-dominated worlds of academia, startup companies or MBA programs.

"The people in the program are less inhibited about saying 'I don't understand what you're talking about,'" said Brady, who has an MBA from an Australian university.



MATT HOUSTON | CONTRIBUTOR

**Baltimore pharmacist Kerrie Brady is launching a biotechnology company.**

"There's not so much jockeying for position."

The class started last March and met on Thursday nights and intensive Saturday sessions. Most of the students' projects were based on technologies developed at local universities and federal research institutions.

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The class had visits from founders of startup technology and biotechnology firms, technology transfer officials from local universities, venture capitalists and state economic development officials.

Amy Millman, president of Washington, D.C.-based Springboard Enterprises Inc., a nonprofit organization that seeks to help female entrepreneurs gain investors, said exposing the women to a network of business leaders is crucial.

"It's very hard for someone who's never done this before to get in front of an investor

and be taken seriously," said Millman, who spoke to the class earlier this month.

One student, Mona Jhaveri-Brown of Washington, D.C., actually brought her patented technology for combating cancer to the program. Based on the technology, something she developed while a researcher at the National Cancer Institute, she is launching a new company, Foligo Therapeutics. Jhaveri has applied for a \$75,000 grant from the Maryland Technology Development Corp. .

The class started with 30 women, selected from a group of 72 applicants. Ten dropped out, but four more enrolled at mid-year, leaving 24 women on track to finish next month. The program's leaders said they believe three to five new companies will come out of this year's program. The class was free this year, but there will be a \$495 materials fee next year.

The program was not without its pitfalls. For example, Brady was working with her partner, Sharon Papciak, a molecular genetics researcher, on a Johns Hopkins technology to identify drug candidates. But that technology was licensed by another company.

"It's part of being an entrepreneur and part of life," Brady said "You work on a number of opportunities before one actually takes."

However, Brady said she is wiser for the experience. "Now I'm much more confident and much more quickly able to determine how commercially attractive something is," she said.