

Starting a Biotech: Going Over to the Dark Side or Seeing the Light

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Academics never have enough funding for all the research they would like to do. So, selling methylcellulose culture media for growing blood-forming progenitors to research colleagues seemed like a good idea. There were no patents involved as everyone knows how to make the media, we just made it better. After a few years the hospital's administration decided we should form a company and buy the business from them. To do this we mortgaged our house and got a loan from the British Columbia Government, officially going into business as STEMCELL Technologies Inc in July, 1993. The business grew nicely and an immunomagnetic cell separation system was licensed in and developed to enrich for many cell types. Other culture media was licensed in, or developed internally, by a growing number of smart young PhDs and technicians who focused on quality. Growth has averaged 20% per annum over 25 years. With 1200 employees, STEMCELL is now Canada's largest biotech company.