

CRO and Consultants helping Small Biotechs and Emerging Small Pharma Manage the Tasks and Events of Drug Development in Real-Time with a Team Experienced in Clinical Trials and Regulatory Issues



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- Steven A. Castillo, M.S.

CEOCFO: *Mr. Castillo, would you tell us your vision for Inpernum Pharma Solutions when you started the company a year ago and where are you so far?*

Mr. Castillo: The vision was to provide an alternative consulting experience for clients who were small biotech emerging small pharma, to provide a service to them that was different from a lot of the larger CROs and other consulting firms that are out there today, which I had worked for the many years I have been in the industry.

CEOCFO: *How is it different?*

Mr. Castillo: I think that a lot of the consulting groups that are out there work on a transactional basis where they try to define a set of deliverables or define an objective that the client is looking to achieve. Then they just work to that goal over a set period of time. My vision is more to establish a long-term relationship with clients and understand their long-term goals and needs that they may or not perceive. Then work to integrate my teams with the client teams to provide those services and guidance over the long-term and not focus on some of the short-term objectives but to build a solid relationship. I think one needs to understand the history and the culture of the clients, to provide a service that is unique and more personalized than purely a transactional service, which is the goal of INPERNUM.

CEOCFO: *I am guessing that part of this is helping them to define and shape their goals realistically?*

Mr. Castillo: Absolutely! I think that one of the difficulties with a lot of emerging biotechs where there is lot of need is truly understanding what is going on in the industry and where they can put resource at this time and where they need to plan with clear decision paths along the way to help them prove their timelines and expenditures. I think that many of

these small companies are driven by good scientists and they take the approach of letting the data drive the decisions, which is great when you are in an academic environment and you have grants and you are looking over a long period of time. However, when you are working with a lot of these small companies that have limited resources in terms of funds as well as people, taking that academic approach can be highly costly in many instances, so trying to educate them on planning and resource allocations is something that we do with clients and it is something that is a very soft target where there is no end in sight but I think that it benefits us and the clients in the long-run.

CEOCFO: *Who is reaching out to you for services and do they understand your approach or are they happy to find out when they realize the depth you provide?*

Mr. Castillo: I think it is more that they are happy to find out that is the approach INPERNUM is providing. I think that they are grateful in many instances. I am working with a small Chinese company that has no experience in the US market and they have gone to some large CROs and some consulting firms. They just felt run over where those organizations were really taking control and driving it independent of the individuals of the small company. They wanted to learn and to understand the process better. I think these other organizations were just too big and did not really listen to what the clients' needs were. I think the downside of the INPERNUM approach is that it takes additional time and it takes additional resources that you often cannot define at the outset of the process. I think overall in the end, my client company learned something and was able to grow which is what we wanted to do as they were able to understand the nuances of early development here in the US.

CEOCFO: *How are you approaching potential clients and how does the company stand out if someone is looking?*

Mr. Castillo: When I first got started, it was a former client company that I had worked for in the past that encouraged me to start a company after I left my former job when I was only planning to take a couple months off. They encouraged me to start my own company to offer something different that took a more personal approach, and so they were the ones that pushed me into where I am today and I am grateful. It has been a steep learning curve with setbacks but INPERNUM is succeeding. Fortunately, I have a great staff and a very good IT guy who has done a lot of work for Duke University and several other large private companies in developing websites that are good at attract interest, that are easy to navigate and very straightforward. In addition to that, he has come up with a marketing plan that targets regions of the country where there are a lot of emerging biotech companies and pharma groups. INPERNUM is looking at what other small companies are doing and how they are marketing their products in the current internet space and then trying to leverage that and see what will work for INPERNUM over time. Many of the contacts I am getting are from people who first come upon us when they are doing normal Google searches. In addition, we are trying to get out to more professional society meetings. We are going to have a big push to get into BIO International in San Diego in June and to start ramping up some more meetings within the US and potentially other locations based in Europe and potentially Canada.

CEO CFO: *How are you able to help a doctor or scientist who has created something, but does not understand the business side, yet is overly protective of what they have developed?*

Mr. Castillo: I do see sometimes the issue you are describing, where it is an individual who has put a lot of his life into a product to make it a realistic and viable item but only he/she believes in its true potential. A lot of these individuals are looking at lifesaving medications or believe in these lifesaving medications, so it takes on that extra level of importance to them in many cases. It takes additional time to work with these individuals or groups. They see themselves as the primary driver and only they truly understand the potential product. So, it is a slow integration with those types of individuals. Often, they want to jump right in to clinical trials and they want to test these products and others to have exposure to the products as rapidly as possible. Usually the approach that INPERNUM takes is one of the more phased approach whereby we are trying to have the investigator, physician or whoever it may be, critically assess their product in comparison to other products on the market, but always listening and acknowledging their passion for their product. For INPERNUM, it is about ensuring that the investigators take the time to plan and not rush through a process.

CEO CFO: *As you build your network of consultants, how do you know if someone understands the vision and concept of how you want to interact with clients?*

Mr. Castillo: That is one of the hardest things because many of the people who are in the consulting field feel they know what they are doing because either, they have been doing consulting for a long time, or have worked in other pharma or CRO companies big and small and feel they know how to consult. It becomes difficult when you are trying to overlay relationship building with consulting. It takes a different type of individual to bring that additional soft approach to the table; a lot of physicians and scientists can be highly opinionated and direct. They sometimes feel they are the smartest people in the room but they have to step back and realize there are two parts to this. There is the company trying to deliver a product or service but also the same small company is working to differentiate itself from everybody else and grow. It takes time to work with and develop relationships with the people I have, so I often reach out to the clients many times just to see how they are doing. If they are asking for something and they are not being understood, we prioritize that to make sure we address that concern.

CEO CFO: *How is business?*

Mr. Castillo: This is a cyclical business. There are uptimes and downtimes. Right now, things are going well. We are getting interest from people who need help. Going into this new climate due to change in the political environment, there are some people who are hesitant but there are many people who see a lot of opportunity to move forward as fast as they can because they feel that the regulations are going to lighten. I think as we go forward in the next several months that the opportunities will come forward and INPERNUM will grow, take on more clients and really be able to expand. The overall concept of INPERNUM, is there are several different business features that are being developed in the background. There is the technology aspect that we are going to be working on going forward in the next several months. In addition, INPERNUM is working on a new concept for the pharma industry that is very different from what I think anyone offers in the industry. Much as the airline industry and the nuclear power industry are industries that are

highly regulated by the government for very good reasons, there is a lot of risk involved and I think pharma has taken on similarly a lot of risk. INPERNUM is working with a risk assessment company that is based out of Florida that has worked in both the airline industry and the nuclear industry to assess business risk going forward. I think it is going to take on more than just safety risk of products, looking at how INPERNUM can help companies bear the burden when their trials do fail, so they have a process to implement plans and litigation strategies quickly. Some companies have a product that is the greatest on earth and they see a clear path all the way to the end with no risk for them. But many times, pharmaceutical products in late development fail and that is all you have, your company often withers and dies and these companies have put very into the planning for survival. We are going to work with companies to help initiate planning for these types of events in a more straightforward manner.

