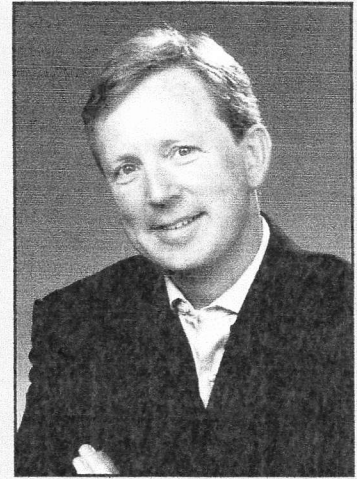


BUILDING A BUSINESS AROUND SAVING LIVES

As a powerhouse in the bio-tech industry, W&J Alumnus Glenn Rice, Ph.D. '78 has worked tirelessly to develop life-saving treatments at some of the world's leading bio-tech companies, including Genentech, Cell Therapeutics Inc., and Cytokine Networks. It often took many years, however, for Rice to cut through the red tape of large, executive-run corporations and place his life-saving treatments on the market.



So he decided to avoid the red tape altogether and start his own company in Boston. The company, Convergence Pharmaceuticals, licensed one of the drugs for a cancer treatment that has just entered clinical testing stages and may help millions of Americans fight this dreaded disease.

The cancer-fighting drug that Convergence developed, NM-3, is part of a class of new drugs called "angiogenesis inhibitors," which deter the growth of new blood vessels. Because blood vessels supply oxygen and nutrients to tumors, the treatment stops tumors from using new blood vessels as a means to grow, or to recover from chemotherapy or radiation.

"Things tend to move slowly at large companies, and with people's lives at stake, there is a need to have these treatments on the market quickly," Rice said. "In a small environment, you can stay more focused and be more involved in getting things executed efficiently and rapidly," he added.

With successful clinical trials already well under way, Rice expects that, with a little luck, the drug could be on the market within four to five years. That's about ten years less than the time it took him to get approval on anti-Her2neu (Herceptin TM), a new breast cancer treatment that he helped to develop while at Genentech in the late 1980s.

Although frustrated with the pace of large corporations, Rice's bold move to go it alone didn't come without hesitation. "It took huge risk, a great deal of personal confidence, a supportive family, and a lot of frequent flyer miles to make it work, but in the end it was worth it," Rice said. "This is an extremely rewarding area of new medicine," he said.

As Rice continues to develop life-saving treatments, he'll work under the umbrella of ILEX Oncology Inc., the company to which he sold Convergence in July 1999. Rice now serves as Vice President of Research for ILEX.

Soon after selling his company to ILEX, Rice got the urge for entrepreneurship once again. While still working with ILEX, he started EmergingMED, www.emergingmed.com, a New York City-based Internet company that pre-qualifies and connects patients to clinical trials. Rice got the idea for the company when he got a call from a practicing oncologist at Harvard Medical School who had developed renal cancer and was looking for information on clinical trials of new cancer medicines. "I realized that if he had a problem finding clinical trials, imagine how difficult it would be for the average person," Rice said.

After graduating from W&J in 1978, Rice earned a Ph.D. in radiology and molecular and cellular biology at Colorado State in 1982. He also completed a Post-Doctoral Fellowship at Stanford University. He now lives in San Francisco with his wife, Cynthia.

Earlier this year, Rice was honored with Washington & Jefferson College's Maurice Cleveland Waltersdorf Award for Innovative Leadership.

nni as well."

It just may be essential for those out of college to tap into the entrepreneur that resides in each of us.

In a rapidly changing world where many are saying, "How can I keep up? How can I stay current on technology?" Mayfield suggests that being general is better than being a techno-wizard. "We live in an age where specificity is required but generalization is more important. If you become more specific, more narrow, you will only know one thing. If you know how to learn, how to get the data, how to answer your questions with curiosity, you are on the right track. We have to be more entrepreneurial, we have to be more creative, we have to control our destiny. If we don't, then we, on the societal level, give up our identity, our autonomy; we give up too much of us, and we become a formless mass."

Mayfield's advice to would-be entrepreneurs: "Generally speaking, there is a plethora of books, magazines, Internet sites and advisors. The one caution I would provide is there are many unscrupulous advisors that will overcharge for their services and provide wrong information. Along these lines, I recommend the following: Use your family attorney, CPA, and an entrepreneurship professor. Write your business plan. Do not hire someone to write it for you. Use an advisor to read and provide you with feedback. Writing your business plan provides you with the intuitive knowledge base necessary for your success.

"Entrepreneurship is a team sport. The lead entrepreneur is the visionary and communicates this vision in the business plan. Hire the best people you can. The team members' skill sets must be complementary to your skill sets, as well as to each other.

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