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Locust Walk paves way for life sciences concerns

Meyerson learned importance of total commitment

Philadelphia Business Journal - by [John George](#) Staff Writer

PENN VALLEY — Geoff Meyerson traces his entrepreneurial spirit back to his undergraduate days at Duke University, where he tried to join the dot-com frenzy.

His idea was to create a food-delivery company that would take lunch orders and bring the meals to workers in business parks that had few close-by places to eat.

"It was going to be called halfstarved.com," Meyerson said. "I had clients lined up and restaurants lined up."

In the end, he decided not to launch the venture because he was not "100 percent committed" to the project. "I learned a very valuable lesson that you must put yourself in a position where failure is not an option," Meyerson said. "I don't view it as a failure. I look at it as a launching point for my career."

Last December, he co-founded **Locust Walk Partners** with Jay Mohr, his former boss at Zelos Therapeutics in West Conshohocken.

"I have no choice but to succeed since I have no backup plan," he said.

Meyerson said the firm is neither a management consulting firm, nor an investment banking firm.

Instead, Locust Walk provides advisory services to life sciences companies in areas such as product licensing, financing and pipeline prioritization. Meyerson said his team can augment a biopharmaceutical companies' existing "in-house capabilities" and provide a lower-cost alternative to adding full-time staff.

The firm charges a small retainer and bills additional charges based on performance. "It's ironic, but it's this economy that has provided us with the opportunity to do this," Meyerson said.

Since its launch, the company has grown to seven employees and just signed up its fifth client.

Before starting Locust Walk, Meyerson worked for both venture capital and biotechnology companies.

His first job out of college was with UBS' global health-care investment banking group, where he was involved in closing 12 funding deals involving biotech and pharmaceutical companies.

He came to Philadelphia five years ago in pursuit of a master's degree from the **University of Pennsylvania**.

"If I was going to stay in the biotech field, I needed to understand their language," Meyerson said.

While pursuing that degree and an MBA in health-care management from Penn's Wharton School, Meyerson worked part time at **MedImmune** assisting with licensing and venture capital activities — and becoming well-acquainted with Amtrak and train commuting.

Meyerson's next part-time job was at SR One, the venture capital arm of **GlaxoSmithKline**, where he was involved in closing seven transactions in the United States and Europe.

After graduating from Wharton, Meyerson had an option of joining SR One full time, but instead he wanted to strengthen his industry experience. So, he took a job with Zelos as director of business development where he worked under Mohr — another Penn alumnus and his Locust Walk co-founder.

At Zelos, Meyerson negotiated a drug-delivery collaboration with Aegis Therapeutics and a licensing deal with a Japanese pharmaceutical company.

In his spare time, in the summer of 2006, Meyerson teamed up with Patrick Lee at **Quaker BioVentures** in Philadelphia to create Philly BioBreak, a social networking organization that brings together people who operate and invest in life sciences companies.

The meetings are typically attended by about 100 people and food and beverage expenses are covered by sponsors.

"We just get together for a drink and to get to know people," he said. "We don't have panel discussions or anything like that."

In March, they expand the concept into New Jersey with their first event in New Brunswick.



Geoff Meyerson started thinking like an entrepreneur during the dot-com craze.

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"We hope to take BioBreak nationwide," Meyerson said. "We are looking to take the concept to other markets, perhaps Boston, San Francisco and New York."

Up Close

Name: Geoff Meyerson

Age: 29

Company: Locust Walk Partners

1640 Oakwood Drive, Suite 302

Penn Valley, Pa. 19072

Description: Strategy and transaction advisers for life sciences companies

Location: Penn Valley and Boston; www.locustwalkpartners.com

Key experience or training for launching a business: University of Pennsylvania's Wharton School, Working for venture capital and biotech industry companies, including SR One, MedImmune and Zelos.

Best business decision: Trying to start a dot-com company while in college. "Everything else steamrolled from that," Meyerson said.

Key challenge overcome: Being young in an industry that values experience, often measured in amount of grey hair or lack of hair. Unlike technology, which strongly values and accepts youth, in the life sciences often you have to pay your dues before being taken seriously.

LESSON LEARNED: "You must put yourself in a position where failure is not an option. I dedicate 100 percent of my time to Locust Walk Partners. I have no choice but to succeed since I have no backup plan."

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