

Michigan needs a united voice for biotech industry investment: Industry leaders say Mich. has to work on wooing investment

Nathan Hurst

The venture capitalists and researchers sweeping through the halls of the Georgia World Congress Center this week at the 2009 BIO International Convention need places to invest their money, and set out finding the next big scientific advancement.

But just how is Michigan supposed to compete with other states -- and entire nations -- vying for the same investment dollars and brainpower?

"The message, the big picture for Michigan's biotech industry, just isn't out there yet," said Stephen Munk, president and chief executive of Detroit-based **Ash Stevens Inc.**, a pharmaceutical ingredient manufacturer, and one of the state's largest biotech firms.

"The product development and discovery life cycle is long," Munk said. "We need the state to band together for a long-term type of investment."

Indeed, government and corporate leaders representing Michigan at the convention say the state has a lot of work to do in creating a united front that pitches itself in a way that gives the area a fighting chance against long-established stalwarts in the biotech arena, such as California and Massachusetts.

In those states, government-funded initiatives along with heavy venture capital investments have catapulted many successes.

According to industry research, California claims roughly a quarter of the nation's biotech firms, which bring in more than half of the industry's revenues in the United States.

Todd Fenton, an attorney with Wayne County Executive Robert Ficano's office, was on hand at the BIO convention this week to help pitch Michigan as a viable place to do business.

He points to developments such as the upcoming Stem Cell Commercialization Center, slated for Detroit's TechTown area, as steps in helping the state to claim a larger piece of the biotech pie.

"But we've got to get the word out," Fenton said. "What's amazing is how surprised people are when they come up and see just how big of a biotech industry we have. These are the things people have to know."

But already, there have been some advances toward meeting that goal of getting more people from out of state in the know.

For one, MichBio, the state's primary industry advocacy group, claimed a major victory this month in announcing the nation's first legislative consortium dedicated solely to nurturing the biotech industry.

Passage of Proposition 2 last fall, allowing embryonic stem cell research after a long-time ban, also makes the state a more serious contender on a national stage.

"But now we've got to catch up," said U-M researcher Dr. Sean Morrison, who heads the university's Life Sciences Institute.

"We need the overall state economy to improve so people aren't afraid to move here or invest here," Morrison said. "We've already got great facilities and great people. We have the potential to be the world leader."