



Opioid Addiction Treatment Business Executive Search

A potential University of Minnesota (UMN) startup, focused on the development of a therapeutic to treat patients who are addicted to opioids, is seeking a business exec to co-found the business with the UMN and the Dr. Pravetoni.

Overview

Opioid use disorders and fatal overdoses from heroin, oxycodone, fentanyl, and other potent synthetic derivatives are a public health emergency in North America. Although there are approved medications to treat opioid use disorders (e.g., methadone, naltrexone) and to reverse overdose (e.g., naloxone, Narcan®), their use is limited by side effects, regulatory hurdles, and abuse liability. About 19 million people are diagnosed with a substance use disorder in the USA, of which ~2.5 million have an opioid use disorder. Each year, ~50,000 people die of opioid-related overdoses in the USA resulting from consumption of opioids or mixtures of opioids and other drugs of abuse (e.g., cocaine/fentanyl). Moreover, people recovering from opioid use often relapse. Hence, there is a clinical need for new strategies and a potential market to support commercialization of new products.

Progress, milestones, or goals

Dr. Pravetoni and colleagues have developed vaccines and mAb to treat opioid use disorders and to prevent fatal overdoses. Antibodies bind the target opioid blocking its entry into the brain and reducing opioid-induced behavioral and toxic effects. His research has provided extensive preclinical proof of efficacy for this approach, which is now enrolling patients for the first-in-human clinical trial for a vaccine to treat opioid use disorders. Supported by NIH grants (~\$50 million in non-diluting funds), Dr. Pravetoni and his team are covering the entire spectrum of product development including discovery, manufacturing (GMP/GLP), IND-supporting studies, and more recently Phase I clinical trials (NCT04458545). This research program integrates academic groups, contractors (CMO/CRO), and ad hoc industry collaborations.

Business executive activities, tasks, and responsibilities

- Develop the business plan and business model with the help of the UMN research team and the Discovery Launchpad resources
- Develop and implement a financing strategy and raise capital as needed
- Operate and scale the business, drive the business to success

Industry sector(s)
Biotech

Inventor/Founders:
Dr. Marco Pravetoni

Company status:
Enrolling patients for clinical trial



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- Review financial and non-financial reports to devise solutions or improvements
- Lead and motivate subordinates to advance employee engagement develop a high performing managerial team
- Maintain a deep knowledge of market and industry trends
- Establish a board of governance

Business executive skills and abilities

- relevant experience in the biotech and/or pharmaceutical industries
- an entrepreneurial mindset with outstanding leadership skills
- Leadership skills to pull together the resources to operate the business
- Experience and connections to develop successful strategic partnerships
- familiar with diverse business functions such as marketing, sales, finance, human resources, etc.
- Create, communicate, and implement the vision for the company
- Be effective in communicating and have strong public speaking skills
- Possess outstanding organizational and time management skills
- Ability to analyze problematic situations and occurrences and provide solutions to ensure company survival and growth
- Excellent interpersonal and leadership skills

Qualities preferred

- Experience in successful startup leadership
- Experience in raising early-stage capital
- Proven track record of building successful products and high performing teams from the ground up

Compensation

- Compensation for this role will be determined by the founders of the company. Candidates for this position should have considerable runway.
- The University of Minnesota and the Technology Commercialization Office will not provide nor be responsible for any cash or non-cash compensation for this role.

IP Status:

UMN 2019-261
Antibody-based
Countermeasures
Against Opioid Toxicity
and Overdose
PCT Patent Application
No.

[PCT/US2020/036060](#)

(Publication WO
2020/247584 A2)
pending

UMN 2020-012
Vaccines to Counteract
Misuse, Poisoning and
Overdose from
Fentanyl(s)
PCT Patent Application
No.

[PCT/US2020/059490](#)

(Publication WO
2021/092446 A1)
pending

UMN 2020-180
Vaccines to Counteract
Illicit Use and Prevent
Overdose From
Fentanyl and its
Analogues
PCT Patent Application
No.

[PCT/US2021/022148](#)

(Publication WO
2021/183913 A1)
pending



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- The primary compensation may be consistent with typical startup compensation strategies including an equity position in the company in the form of founder's shares.
- Percentage of ownership, vesting timelines and other details of an offer will be negotiated with the other founding team members.
- All costs incurred in this position will be your responsibility.
- Expect any cash or monetary compensation to start below market. The performance, success and trajectory of the company may influence an increase or acceleration of total compensation.
- It will be expected that the person pursuing this role will sign an MOU that includes, at a minimum, the items above.

If you are interested in this opportunity, please contact Russ Straate at rstraate@umn.edu