

Interview: Helen Stimson - President, Delaware BioScience Association, USA



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Helen Stimson, president of the Delaware BioScience Association, discusses Delaware's attractive cost of living, legal system, interconnectivity, as well as the vital role that the life sciences play within the state.

Ms. Stimson, after a distinguished career with Agilent Technologies, you became president of the Delaware BioScience Association just a few months ago. Could you please start by introducing yourself and why you took up this role?

For the last ten years I ran the global laboratory consumables business, which is a large division of Agilent Technologies. I have had the opportunity to manage teams across multiple disciplines, geographies and businesses. I have been involved in everything from chemistries to software strategy to next-generation gas chromatography hardware development and I led Agilent's European marketing operations for the former Life Science and Chemical Analysis group. After 35 years in the industry at a public company, I decided it was time to start a new career chapter and I accepted a role with the Delaware Bioscience Organization (Delaware Bio), a not for profit, member supported trade organization, as their President and CEO.

I am often asked why companies would decide to start up or relocate to Delaware and I believe there are many reasons. The first attractive feature about Delaware is the cost of living - in places like the Silicon Valley, salaries are on average 20 percent higher but, if you were to buy a house

you would pay four plus times the cost. Delaware has the fourth highest home ownership level in the US. Beyond home ownership, goods and services are cheaper, property taxes are lower and we have tax free shopping. All these things contribute to affordable living and a higher quality of life. I believe having an excellent quality of life is critical to employee attraction and retention.

For fiscal reasons?

The second attractive element of Delaware from a business perspective is the legal system. Delaware has a very clear and sophisticated court system, and we are internationally renowned for incorporations. More than 50 percent of US companies are incorporated in Delaware.

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To me the legal system is very important. For instance, in my prior role I unfortunately had to go to court and sue former employees for trade secret theft. The Delaware legal system is very clear in their rulings and sophisticated in their ability to deal with technical and scientific issues. I think this is particularly important for Biotech companies and others who rely on their intellectual property to be competitive in the market. So, given the quality of our legal system, companies should decide to be incorporated in Delaware even if they decide not to reside in the State physically.

What would you describe as the third main reason why companies should come to Delaware?

Delaware is a small state and therefore our collaboration and connectedness differentiates us. It is easy to network and organizations like mine are in place to maximize that connectivity. Also, our politicians are very business-friendly and accessible. For example, in my prior role I had an immigration issue with one of my key scientists. My Senator's office engaged with me and got the issue resolved within two weeks, saving me from significant business disruption. Our Senator's regularly engage with my organization and business leaders to better understand the needs of the scientific community and frequently ask us to comment and provide feedback on new legislation they are working on.

Another opportunity I would like to mention is that we have the Delaware Innovation Hub, which is a public-private partnership between Dupont, the University of Delaware and the Economic Development Office. Dupont has donated one of their buildings on their prestigious research campus to create a new innovation space for research. The two largest tenants will be Incyte Corporation and A.I. DuPont Nemours Children's hospital. They will both house part of their research teams here, but will have more than 130,000 square feet of biological and wet chemical

lab space opening for small companies that are interested in incubating. As far as I know, this is the largest amount of free space in the East Coast of the US.

How important are life sciences to the State of Delaware?

There are 800,000 people living in Delaware and we have a long history of science here, beginning with the DuPont Company and the original gunpowder factory that was founded in 1802. We have the highest patents per capita in the US and we have a large scientific workforce. Around 11,200 people (and growing) work in Life Sciences. Our workforce of scientists is very educated. We have a strong university and community college program that is a pipeline for talent, from technicians to PhD scientists. We have a numerous innovative programs at the University of Delaware, driving entrepreneurship and connections to industry to not only produce talented students, but also to spawn new businesses. Once company's startup we have multiple incubator spaces to house them and our Bio park, which we started 25 years ago, has created more than 16,000 jobs from companies that have been housed there. Our state recognizes that life science startups are critical to the economy of the future.

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What would you say are your key priorities for the next three to five years as recently appointed president of Delaware's BioScience Association?

I have only one and it is making sure that businesses located in Delaware thrive. Very simple, but immensely important!

What about attracting international investors? Do you have any plans to attract companies to Delaware and, if so, what type and size of companies?

Unlike some of my European counterparts in Bio poles, I do not have the responsibility for foreign business development. That activity takes place within a very active group in our Department of State, who regularly does trade missions and seeks to attract companies and investors to the State. From Delaware Bio's perspective, I am interested in finding foreign companies or universities that have an interest in working with my companies to do research or help to commercialize products. I'd be happy to act as an intermediary for any of your readers.

What is Delaware's biggest home-grown success story?

Well I don't want to offend any of my successful companies as there are many, but I would say in biopharmaceuticals our biggest success story is Incyte Corporation. When DuPont decided to exit the pharmaceutical business, an entrepreneurial minded group of talented scientists decided to leave and start their own company. They began 15 years ago, switched their focus after the first year and worked incredibly hard and fast to bring their first drug to market. Last year they reached USD one billion in sales and joined the S&P 500. Much of their work today is in immuno-oncology and they have partnerships with many other global pharma companies to determine if combining immunotherapy with traditional chemotherapy can be more effective. This is a team of very inspirational scientists that are achieving outstanding business success. When you talk with their CEO he will tell you how important being in Delaware was to the success of his company.

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