

HELPING AN EARLY STAGE BIOTECHNOLOGY FIRM DEFINE ITS CULTURE AND STRATEGY

Brimstone was connected through an existing Fortune 50 client to an early stage biotechnology firm, which conducts research into silk's multifaceted applications to medicine, agriculture, and consumer products.

Brimstone engaged with the firm on strategic goals that included transforming product development, enhancing operational efficiency, and developing communication partnerships. Additionally, the firm needed guidance on the development of a cohesive set of principles to form the backbone of their company culture.

Brimstone utilized the Strategic Business Framework (SBF) and its toolkit to fit the needs of the firm, with the general purpose of creating a roadmap of sustainable growth for the young business.

Results

Working together through the SBF process, Brimstone and the client created a collaborative environment to have discussions about the company's core principles.

Brimstone and the company met SBF-defined metrics of attracting capital and defining brand principles, with final outcomes including:

- Prioritized goals with input from entire team and decided on five strategic imperatives, including attracting capital to empowering employees.
- Outlined a clear picture of stakeholders, including a focus on giving the patients who the company serves an active role as thought leaders in the creation and direction of new products.
- Produced a company credo document with three principles that guide the team's efforts.
- Used practitioners-first consulting model and coaching to complete a successful financing round of \$4 million.

CHALLENGES

- Build the organization's culture from the ground floor
- Align short-term and long-term goals
- Strategically approach use of talent and efforts to maximize efficiency
- Capture the drive and passion of the company to set fast pace and foster entrepreneurial spirit

SOLUTIONS

- Initial in-person with goal of defining culture and using Brimstone's Strategic Business Framework to outline long-term strategies and short-term actions
- Flexible compensation agreement (part cash, part equity)

RESULTS

- Positioned the firm for a successful funding round and completed a successful capital raise of \$4 million
- Created a company principles document with core tenets and clear mission statement