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In this episode, Taren Grom, Co-Founder and Editor-in-Chief at PharmaVOICE meets with Sharon Cunningham, CEO and Co-founder Shorla Pharma.

Taren: Sharon, welcome to our WoW podcast program.

Sharon: Thank you, Taren, for inviting me, and I'm delighted to have the opportunity to tell you more about Shorla Pharma.

Taren: Well, I'm delighted to learn more about Shorla Pharma, as well as your journey in creating the company and co-founding it. You're in a unique position as one of the few female-led healthcare companies. Tell us what inspired you to found the company.

Sharon: Sure, Taren. Orlaith Ryan and I co-founded Shorla Pharma in January of 2018 having worked together previously for seven years at Eirgen Pharma in Ireland. We joined that company in the relatively early stages and we were very fortunate to gain a lot of exposure to all aspects of running a pharmaceutical company. Orlaith and I are very like-minded individuals. We have a complementary skill set. I have a background in corporate finance and accounting while Orlaith's background is in product development and regulation.

When Eirgen was sold to a Miami-based multinational called OPKO Health, Inc. in 2015, in what was a very successful exit, Orlaith and I were very inspired to set up our own company. We had just finished our company sponsored Masters programs, and so the timing was perfect for us. We spent two years researching and developing our business plan and we left our jobs in December of 2017 to start Shorla Pharma. We've been on this really exciting and massively rewarding journey ever since.

Shorla Pharma is a specialty pharmaceutical company, and we have an exciting pipeline of oncology drugs for women's and children's cancers. We focus on areas where existing treatments are limited, in shortage, or inadequate for the target population. The US is our initial and main target market, and we are planning to launch our first product there later this year.

Taren: That's really exciting. So a couple of things I'd like to unpack there. First of all, how intimidating (or not intimidating) was it to take that leap to found the company? And how did your background in corporate finance and accounting and fundraising come into play in helping to raise investments?

Sharon: Yes. So I suppose we had got a lot of exposure, as I said, and a lot of experience and my training in particular as a chartered accountant meant that I spoke the same language as investors and I could respond to their needs easily. I was fortunate to be the financial lead on the various transactions, the fundraising and the associated due diligence processes at Eirgen, and I learned some very valuable lessons.

The training I got taught me the importance of the basic fundamentals in order for a company to function optimally. And I think creating agile business systems, covering your legal and your taxation bases very early on and paying extremely close attention to the numbers was essential. When it came to raising our Series A funding round last year I think that the venture capital firm who invested in Shorla, Seroba Life Sciences VC, recognized the time that Orlaith and I had spent planning and developing our business plan. It had a very clear product strategy and a really well-defined value proposition, and it was backed up with robust financial projections based on realistic assumptions and a go to market strategy, and I think that really helped us in terms of raising our investment.

Taren: Really, really impressive. Tell me why you decided to focus on females and pediatric cancer.

Sharon: So myself and Orlaith are women and we have five little boys between us all under 8 years of age. We decided to focus on women's and pediatric cancers. We saw in particular that pediatric indications were often an afterthought for cancer drug developers and children came in last in terms of clinical trials often just to satisfy regulatory obligations. We felt really compelled to create positive change in that regard. So essentially we saw the smaller populations that were easily overlooked as representing a clear unmet need and an opportunity for us to address these underserved markets, apply regulatory strategies and incentives, and obtain market exclusivity. So we focused on products that would bring both clinical and commercial value.

Taren: That's amazing. So in addition to a lot of Legos in both of your homes I would imagine, you've got a lot of items too in terms of growing the pipeline. So talk to me about that and what's your vision for commercialization because it's not easy to bring these drugs to the pipeline and then get them on to the market.

Sharon: It's certainly not Taren, you're right, and I'd love to tell you more about our pipeline. We have three products at an advanced stage in our pipeline. So our first product, SH-111, is a drug to treat T-cell leukemia. We have expedited the development of this steroid drug to treat T-cell leukemia. It has been investigated by leading oncology groups and has yielded successful outcomes and improvement in survival rates. We're very excited to bring that product to the US market later this year.

Our second product is SH-105 and that's our breast and ovarian cancer drug. We have developed this ready to dilute sterile presentation of the treatment. Compared to existing treatments, our stable, ready to administer product reduces complex preparation steps, reduces potential for dosing errors and avoids needless wastes of this drug.

And then thirdly, SH-110 is the first oral solution for the treatment of glioma. Patients with glioma, in particular the elderly and children often experience swallowing difficulties or dysphasia; an oral treatment is the easiest and most effective route of administration. However, the current available treatments are difficult to swallow and inadequate for the target population. Our innovative treatment is the first age-appropriate, palatable oral solution that addresses this critical area of unmet need.

In terms of commercialization, we recently appointed our chief commercial officer Nicholas Holsman to lead the commercialization of our products. Nick is a highly experienced US industry executive with in-depth experience in scaling oncology and specialty pharma companies. So we're working with various vendors required for execution, and we're confident that we have the right partners to support us in executing our vision for Shorla.

Taren: That's great. And I know that you and Orlaith developed a six-step process to success. I'd love for you to share that secret sauce with our listeners to really – these are the steps that got you to where you are today.

Sharon: Absolutely, Taren. So number one: Build your network. Concentrate your efforts on working smarter, not necessarily harder, by taking the time to grow your network and engage thoughtfully with it consistently. Join relevant organizations and attend industry conferences, for example.

Secondly, go on your own at the right time. You need proper branding. Spend sufficient time in the industry and gain as much formal education as possible to maximize your knowledge and skills. Build your network before you take the leap. It will enhance your credibility in order to succeed. Agility is critical as you decide to go out on your own. Startups don't have the luxury of time. If something isn't working, you need to change. You need to think on your feet and make that change.

Number three: Develop a brand that stands out. In the early days, we participated in many competitions and won many awards and this really helped build the brand and create awareness. We also participated in boot camps at renowned institutions like MIT and Harvard Medical School. It's important to remember that customers do business with people and not with companies, so creating a unique identity is key. We are extremely careful with our brand and only share news when it is credible.

Number four: Secure strategic partners, not just investors. I would say identify financial partners who may double as strategic partners. So while the infusion of seed financing is critical, the real value of those relationships is the guidance and advice they offer.

Number five: Build a diverse executive team. Support from individuals who bring a variety of perspectives and a range of professional and personal experiences is what you're looking for in a diverse executive team. People who can really help you grow and contribute to a positive culture that's built for success.

In addition to appointing our chief commercial officer recently, we also appointed two highly experienced board members, one in Ireland and one in the US. In Ireland, John Moloney is on the board of two FTSE 100 companies. He's also the chairman of one of those. Previously, he led the significant expansion of a global nutrition group, Glanbia Plc, into the US. In the US, Tracy Woody has more than 20 years experience in pharmaceuticals, biologics and medical devices having served as chief commercial officer several times. And we feel those two individuals are important for our success.

And then finally, bring balance to your life. So the cliché of taking me time has never been more critical. COVID has caused us all to work from home full time, postpone trips, holidays, not being able to attend conferences or meet with investors. The modern entrepreneur must strike a balance between creativity and business functions. Personally, I make sure to exercise each day and spend time – real quality time with my family. This helps me reconnect with the things that matter the most and I can come back to work then fresh each day.

Taren: That's an amazing outline for entrepreneurs at any stage of their development to think about. Great six steps. Tell me about that entrepreneurial experience for you though. You came from a big company and then you decided to take this entrepreneurial leap. Do you think that entrepreneurial experience can be taught or is it just part of your DNA?

Sharon: Well in my experience, Taren, and in my opinion, entrepreneurs tend to have a quirky or a different side to their character or their nature that sets them apart, and I don't believe that that can be taught. Personally, while I'm organized by nature, I hate rules and routine. I'm definitely the most creative, productive and content when I don't have to conform to society's perception of what's normal. I prefer freedom and flexibility to allow total immersion and extreme focus on building the company.

Taren: We talked earlier about you're one of very few women sitting at the top of a healthcare life sciences biotech company, and you've set yourself up to be a role model. What does that mean to you?

Sharon: I think, Taren, that because we as women leaders or women CEOs are in the minority, we really are role models by default. It's much more difficult to be what you can see, so I think it's up to us to inspire the next generation, and I see that as an obligation as well as a privilege.

Taren: Building leadership teams is really important for success. How would you describe your leadership style?

Sharon: I try to lead by example and show my colleagues respect, and that's how I communicate the vision and motivate people towards achieving a common goal. I get huge satisfaction from enabling my colleagues to grow and succeed in their roles. When they feel passionate about their work and they feel valued, they flourish and then, in turn, the company flourishes.

Taren: Fabulous. What advice can you share with other women who may want to reach the C-suite? What steps should they take to give themselves the best advantage of doing so?

Sharon: I say don't be afraid to be vulnerable and ask for help when you need it. Find yourself an informal and confidential mentor that you trust and admire and ask for help when you it. You'd be surprised at how willing successful people are to help you when you seek help.

Taren: That's great. And finally, tell me about an accomplishment or a wow moment that helped shape your career?

Sharon: I think I have one particular moment that I feel has what certainly shaped Shorla. It was before we set up Shorla. It was in November 2017. Orlaith and I we were away at a conference in Boston, and we were on the way back to the airport to fly home to Ireland, we had spent the week at a conference. We had met some really amazing people and we were filled with inspiration and confidence, and we were really excited to embark on our entrepreneurial journey together. It was the first time we had traveled together and we had had the opportunity to get to know each other personally that week, and I think in that moment for me there was – I felt that we were the perfect match both in terms of our complementary skill sets and our opposite personalities. I had a strong belief that if anyone was going to succeed we were.

Taren: That's really interesting that you found those complementary skill sets as well as somebody who you're really willing and able to work alongside with because what you're doing isn't easy, so you have to kind of like each other too.

Sharon: Oh, it's absolutely fundamental. And having somebody to share the bad days as well as the good days with is really special, and we're very, very lucky.

Taren: Excellent. Well, thank you so much for sharing a bit of your entrepreneurial journey with us, as well as the exciting things that are happening at your company. Thanks for being part of our WoW podcast program.

Sharon: Thank you for the opportunity, Taren.

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