

< Spin-out company Danish Lotte Klum graduated as EUPATI patient expert
GlycoDisplay Aps to
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make biopharmaceuticals more effective 05.12.2016 13:20 Age: 93 days
By: Randi Krogsgaard

Jusmedico® - An Out of the Ordinary Life Science Law Firm

Entrepreneurs who found new small life science companies should consult expertise, which is capable not only of identifying which professions that ideally should be involved in starting and executing a project, but also capable of involving such competencies, whether Danish and/or foreign, in a one-or-few-stops-shop solution. Jan Bjerrum Bach, owner of Jusmedico, may be a good choice

The difference between a good and a great lawyer used to be that while a "good lawyer knows the law, a great lawyer knows the judge". This may be true for businesses, who are often involved in legal disputes. For the rest of us, who focus on scientific progresses, while avoiding time consuming conflicts, the world looks differently.



Jan Bjerrum Bach, owner of Jusmedico,
City-trained lawyer admitted to the High Court



Today, dedicated entrepreneurs carry out quite a number of life science related activities and often in parallel. Traditionally each project is initiated on basis of short-term legal and financial advice obtained from lawyers and accountants. Although this is a start, a broader focus on what it takes to bring a project forward, is what is really needed.

Entrepreneurs, who are often specialists and researchers in focused fields, are often very good at what they are doing, but find it hard to manage maturing their businesses making them a success. The reason for this is that apart from being a master of his own profession, the entrepreneur suddenly finds himself in a position where he is required to address also challenges arising from administrative, legal, financial, taxation, IPR, manufacturing, insurance, development and regulatory bumps on the road.

Relevant expertise

Before hitting the wall, it may be a good idea to consult expertise, which is capable not only of identifying which professions that ideally should be involved in starting and executing a project, but also capable of involving such competencies, whether Danish and/or foreign, in a one-or-few-stops-shop solution.

A good place to start could be by making contact to Jusmedico, a specialist law firm actively interacting with and providing legal services to scientists, biotech and device companies, universities, hospitals, the pharmaceutical industry and to life science sector investors. In spite of being a law firm, Jusmedico holds an in-depth knowledge about the life science sectors and their activities and the advice rendered is often commercially driven.

Add-on to traditional legal services

Jusmedico was founded in 2004 by Jan Bjerrum Bach, a City-trained lawyer admitted to the High Court, and with a background as in-house general counsel in primarily the pharmaceutical industry, but as senior executive in international re-insurance. At that time he was not sure about the company's potential due to expected stiff competition from primarily Top 5 law firms, who were supposed to be the main competitors in the life science area. However, that assumption quickly proved wrong, as Jusmedico was in effect offering an add-on to traditional legal services. The add-ons comprised know-how and comprehensive experience from personal involvement in cross border transactions and complex product development involvement internationally. It quickly showed that Jusmedico apparently was fairly much alone on the scene offering these add-ons, and still is.

All Life Science Disciplines

Today the company counts more than 300 client numbers. The substantial number of clients can only be serviced through Jusmedico involving equally

specialized colleagues throughout Europe through BioLawEurope, now comprising 14 countries, as well as its efficient network of consultants rendering non-legal services relevant to all life science disciplines. The scope and complexity of this infrastructure makes it possible to assist entrepreneurs from idea to de-registration of a product, whether nationally or internationally.

Instead of shopping around trying to put together a group of advisors, small companies benefit from Jusmedico's already established infrastructure comprising professionals used to co-operate with each other and easy to reach. The network consists of a range of skilled and experienced people who use their experience in a very relaxed way. "And it is all about chemistry," Jan Bjerrum Bach says: "The founders and we have to go hand-in-hand promoting the project as a whole. Using an established network also enables the entrepreneurs to cherry-pick what they want to be dealt with when and also to avoid allocating resources to building their own "difficult-to-manage" organization."

Understanding what's behind

When asked what Jusmedico exactly provides, Jan Bjerrum Bach explains that he always wants to understand the individual project and the thoughts behind. "I get very engaged in the project," he explains and illustrates how he works: "One scenario could be that a group of 2-4 young university inventors work with their brilliant idea in the 'basement' of somebody's house and need to know how to proceed to cross the first step promoting the project. When approached by such very engaged and dedicated researchers, I take a look at the prospects and discuss it with relevant colleagues in the network, sometimes - when the project has been slightly matured - also seed investors, including business angles and professional investors in general - we then brainstorm to identify, how we may be able to help these people developing their idea in the life science universe. If we see a potential, we might even provide complimentary advice in the beginning, when there is no finance yet." However, Jusmedico also renders advice to potential investors having identified an interesting investment target, and often continue as advisor to the structure eventually set up.

Swedish Listing

Very often founders request help to raise money. In this case Jan Bjerrum Bach lead them to relevant people who evaluate the project and validate the project potentials from an investment view point. Lately some clients have chosen to be listed in Sweden at AktieTorget, which is arranged through Jusmedico's Swedish network. Unfortunately it is in reality impossible to have life science companies listed in Denmark, whereas Sweden is the land of opportunities, when it comes to early projects. There is a great private interest from Swedish interests in the projects that we bring to the market and combined with a willingness among big and small investors to invest in risky projects, the chances of maturing a project to a level where an exit is possible, is much greater in Sweden than in the other Nordic countries.

Own advisors should be in place

Jan Bjerrum Bach's important message to all entrepreneurs, who are considering how to bring life to their ideas, is to take advice early on from established networks of professionals "knowing the drill" and being curious understanding the rationales behind the project and the technical challenges envisaged.

"Biased as I am, I do believe that every entrepreneur should have his own consultants in place before the project is presented to potential investors, who quickly focus on their own interests and who normally are extremely successful diluting the entrepreneurs beyond what anyone could have imagined".

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