

Knowledge Economy Society



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FROM STARTUP TO ... CORPORATION? - CASE STUDY

FROM STARTUP TO CORPORATION

Startup is an organization created in order to search for repetitive and a scalable business model.

Business model is a business scheme that allows determine its main features.

Corporation is an organization with legal personality, of which members are an important element.

According to the definition of corporation, membership in this social organization must have permanent and be regulated by internal law.

DEVELOPMENT PROCESS

- Idea** - assumes the main outline of the enterprise, and startup is the first step to implement the idea. The advantages are low costs and the opportunity to gain experience.
- Incubation** - a service offered by business incubators that are focused on supporting companies of various legal forms, including in acquiring clients or accounting and legal formalities.
- Acceleration** - aims to develop the idea, test it and prepare for implementation.
- Scaling** - a key aspect already at the stage of a business plan that allows you to increase the scale of the enterprise's operations.
- Corporation** - achieving corporate status, which is characterized by: large employment and sales volumes, well-organized structures, modern products, advanced technology as well as large capital and income.

SELVITA

Selvita S.A. is one of the largest companies in Europe that provide **research and development services** (Contract Research Organization). The main areas of activity are: **drug discovery, regulatory research, and research and development.**

Selvita was founded in 2007 and currently employs 500 people, of whom 30% have a PhD degree. The company's headquarters and laboratories are located in Krakow, the second research department in Poznań. In addition, Selvita has offices in the largest biotechnology centers in the world: in Boston, near San Francisco in the United States and in Cambridge in the United Kingdom.

Selvita uses its modern laboratory infrastructure, extensive scientific experience and a contemporary approach to managing research projects to build long-term business relationships with clients.

SELVITA FROM IDEA TO CORPORATION

- The **idea** of founding Selvita S.A. in 2007 appeared after the analysis of the global market of innovative sectors of the economy by Paweł Przewięźlikowski and Bogusław Sieczkowski. For many decades, pharmaceutical companies have themselves conducted research on new drugs. At some point, however, it turned out that, as in the technology sector, large companies are inefficient innovators. This is how the biotechnology industry was born. The process of inventing new drugs that save human health and life is based mainly on it.
- In the case of Selvita S.A. **incubation** was based on investments by pharmaceutical companies in projects of promising biotechnology companies, which at the beginning of their activity do not have revenues from the sale of medicines.
- The development of Selvita S.A., i.e. business **acceleration**, began in 2001, when the company began to acquire grants and debuted on NewConnect (an alternative WSE market intended for emerging companies).
- Adopted by Selvita S.A. the strategy of conducting innovative activity limited the need for investors' capital, moved to the main WSE market and is also developing dynamically in the services segment. **Scaling** system at Selvita S.A. it was very visible because the revenues from the service segment announced by the companies were much lower than the real ones.
- Currently Selvita S.A. is one of the largest companies in Europe operating in the field of oncological drug discovery. It has two laboratory branches - in Kraków and Poznań - and sales offices in the United Kingdom (Cambridge) and the USA (Boston and San Francisco). Its valuation since the transition to the main market of the WSE increased six times to over PLN 800 million. The company employs over 420 people, of which 1/3 holds a doctoral degree. Selvita S.A. is an exemplary example of the development of a business idea from a startup to a **corporation.**

Implementation of the current Selvita strategy Revenues of the service segment

