

BURROUGHS WELLCOME FUND

Abstract

Describe below the proposed work in an abstract that is understandable to a multi-disciplinary group of reviewers (300 word maximum).

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Title of Project:	Business Concepts for Biomedical Scientists

During PhD training, scientists receive rigorous training in research skills, but most training programs are largely lacking courses in managing the financial aspects of a research program. In the last decade, progress has been made to address and train scientists on skills required for career success. These topics include writing grants, managing people, and leadership, but one critical skill that remains unaddressed is the management of the financial and business dimensions of science. This skill is practical for graduate students and postdoctoral scholars regardless of whether they aspire to run academic research programs or become future leaders in non-academic sectors.

The purpose of the Business Concepts for Biomedical Scientists training program is to enhance PhD scientists' understanding of foundational business concepts. While other introductory business courses exist, their primary focus is on preparing scientists for life science industries or business-related careers. Our pilot project is innovative because completion of the business coursework will prepare scientists for career transitions into both academic and non-academic settings. We propose to develop and disseminate a course in which participants will gain high-level knowledge about business strategy, basic finance and business development in a series of modules. Enhancing understanding of how organizations operate financially will better prepare individuals to integrate into organizations and succeed in their careers of choice.

UCSF is uniquely positioned to execute the development of this program successfully, because the institution pioneers efforts in biomedical ventures and business educational programs for graduate students and postdocs. We plan to engage PhD-trained professionals and UCSF alumni to develop and vet the course content, and its practical application in academic and non-academic settings. Funding by the Burroughs Wellcome Fund will support the skilled staff to collaborate with leading educational groups and subject matter experts to create, launch, and evaluate the program.