

M2Gen Boosts Florida's Economy

Moffitt's new venture creates jobs and spin-offs.



PHOTO: DICK DICKINSON



James "Jim" Utterback, CEO of M2Gen, says that M2Gen provides an opportunity to create significant jobs.

Most M2Gen jobs pay an average annual salary of \$80,000.

James "Jim" Utterback, CEO of M2Gen, says that 165 is a realistic figure. "With the help of internal employee advisory boards and the M2Gen leadership team, we are currently developing business plans that should accelerate our growth in revenue and employment as we go into the back half of 2010. I would expect that our headcount will grow 15% to 20% per year for the foreseeable future. The ramp-up could be even faster than that — if we are able to conclude an acquisition later this year."

According to Utterback, at least 90% of M2Gen's new hires have come from Florida during the past 12 months.

M2Gen has been one of the best things to happen to Tampa Bay from an economic perspective, says Hillsborough County Commissioner Mark Sharpe.

"We had the obvious impact with the initial job creation from M2Gen, but there have also been spin-off companies expressing interest in working with the county and Moffitt because of relationships created by M2Gen," Sharpe says.

Several biotech companies are exploring a move to the Tampa Bay area to collaborate with M2Gen. Their potential participation could generate additional new jobs. State and local officials have predicted that Tampa Bay will receive an economic benefit of as much as \$1 billion in four years due to M2Gen and related spin-offs.

"M2Gen completely retools the economic foundation in our region," Sharpe says. "I believe in Moffitt and Merck; I'm sold on M2Gen."

When Moffitt Cancer Center named its wholly-owned subsidiary M2Gen, the name represented the next generation in medicine. After marking one year in its new Tampa facility, M2Gen now symbolizes the next chapter in economic development in Florida.

M2Gen's activities include a research collaboration formed in December 2006 by Moffitt and Merck & Co. Inc. The M2Gen venture is dedicated to using molecular technology to develop personalized treatments for cancer patients with the goal of enhancing responses to treatment.

Cancer patients enrolled in Moffitt's national Total Cancer Care™ Study donate tissue, tumor, blood and other samples at Moffitt or at one of 18 Total Cancer Care™ Consortium Sites throughout Florida and the U.S. M2Gen analyzes the samples to obtain a molecular "fingerprint" distinct to each tumor. M2Gen stores the samples in its biorepository and enters the patients' personal, demographic and genetic information into its cancer-centric database. Using the database, M2Gen someday hopes to match patients to clinical trials. Researchers aim to shorten the drug development cycle to get targeted treatments to patients faster.

To date, M2Gen has enrolled more than 48,000 patients in the Total Cancer

Celia Sigua, research specialist, works at a "robotic freezer." An important component of Moffitt's Total Cancer Care™ project, the automated tissue sample and storage retrieval system has a capacity to store thousands of samples at minus 80 degrees Celsius.

Care™ Study, collected more than 13,000 tissue samples and profiled about 10,000 tumors. M2Gen's progress is supported by 86 professionals in Tampa and a total of 175 staff nationwide, counting those who work at the consortium sites.

Chris Kinsey is one of the employees at the M2Gen headquarters. Due to a layoff at her previous employer, Kinsey was an unemployed Florida resident until M2Gen hired her as a developer in business intelligence and reporting in August 2009.

"Helping M2Gen achieve its mission to develop personalized cancer treatments is incredibly fulfilling," Kinsey says. "Since joining M2Gen, I've enjoyed so many opportunities to learn and build upon skills."

By the end of 2012, M2Gen expects to create 165 direct jobs in Florida and an additional 350 indirect jobs. The 165 jobs represent a public investment at \$263,000 per job — significantly lower than the cost to create jobs in other recent biotech deals around Florida.

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Moffitt Cancer Center is pioneering the initiative to collect a global body of knowledge about individual cancer cases. Partnerships with other renowned cancer centers and research institutes across the country are helping us better understand why each patient responds to cancer therapies and treatments differently. We call it Total Cancer Care™ — a comprehensive approach that will enable us to identify and meet all the needs of each patient including drug therapies, nutrition, pain management, survivorship, and spiritual support.

One component of Total Cancer Care is personalized medicine which researches the genetic makeup of the patient's tumor then uses that information to develop treatments as unique as a fingerprint. The benefit? In the future, patients will receive cancer care with an even greater chance of success. It's our commitment to finding a cure developed with one thing in mind, you. Learn more about this historic initiative.

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