

case 1-429-165  
March 22, 2011

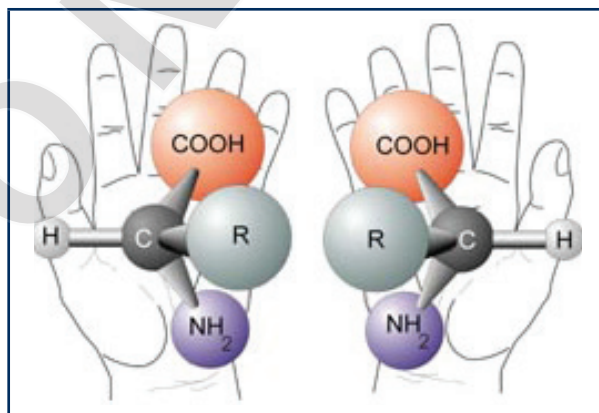
## How Much and From Whom? An Exercise in Seed-Stage Financing

*Eureka!* thought Dr. Josh Dillingham, a professor of biochemistry at Michigan State University (MSU). After working for several years to identify low-cost ways of utilizing abundantly available carbohydrates from local agricultural crops, Dr. Dillingham and his graduate students had just completed an analysis of the latest tests run on a new combination of raw materials. The yield was excellent. If Dr. Dillingham and his team could achieve similar results with larger volumes, they may have a way to make a product that would be in very high demand by the pharmaceutical industry.

### Company Formation

Based on the promising results of his tests, and with the assistance of the Michigan Biotechnology Institute, (MBI), a research institute affiliated with MSU that commercializes agricultural biotechnology product research, Dillingham decided to form a company to pursue the commercialization of his newly proven chemistry.

Chiral Intermediates, Inc., (CII) was established to commercialize technologies developed at MSU for the production of chiral intermediates for the pharmaceutical, agrochemical, and food industries. A chiral intermediate is a material required for formulating synthetic pharmaceuticals to reduce or eliminate the molecules that can cause harmful side effects.



Source: "Chirality with Hands." NASA Astrobiology Institute. Web. 22 Mar 2011.  
<<http://astrobiology.nasa.gov/nai/>>.

Published by WDI Publishing, a division of the William Davidson Institute (WDI) at the University of Michigan.

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