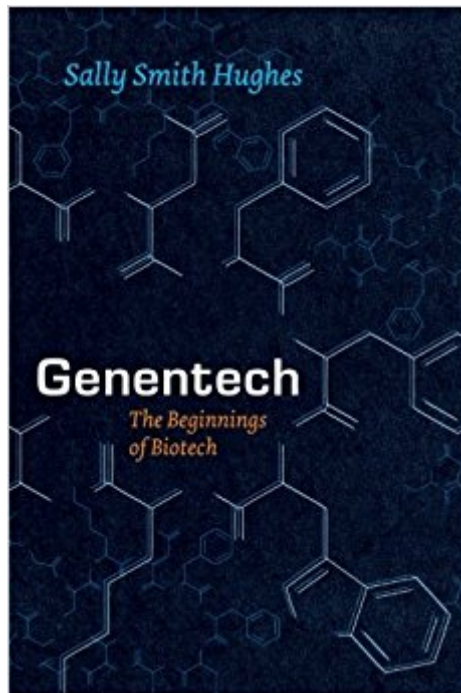


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Genentech: The Beginnings Of Biotech (Synthesis)



Synopsis

In the fall of 1980, Genentech, Inc., a little-known California genetic engineering company, became the overnight darling of Wall Street, raising over \$38 million in its initial public stock offering. Lacking marketed products or substantial profit, the firm nonetheless saw its share price escalate from \$35 to \$89 in the first few minutes of trading, at that point the largest gain in stock market history. Coming at a time of economic recession and declining technological competitiveness in the United States, the event provoked banner headlines and ignited a period of speculative frenzy over biotechnology as a revolutionary means for creating new and better kinds of pharmaceuticals, untold profit, and a possible solution to national economic malaise. Drawing from an unparalleled collection of interviews with early biotech players, Sally Smith Hughes offers the first book-length history of this pioneering company, depicting Genentech's improbable creation, precarious youth, and ascent to immense prosperity. Hughes provides intimate portraits of the people significant to Genentech's science and business, including cofounders Herbert Boyer and Robert Swanson, and in doing so sheds new light on how personality affects the growth of science. By placing Genentech's founders, followers, opponents, victims, and beneficiaries in context, Hughes also demonstrates how science interacts with commercial and legal interests and university research, and with government regulation, venture capital, and commercial profits. Integrating the scientific, the corporate, the contextual, and the personal, Genentech tells the story of biotechnology as it is not often told, as a risky and improbable entrepreneurial venture that had to overcome a number of powerful forces working against it.

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Customer Reviews

My reading of Genentech follows my reading Science lessons about Amgen and this is a review I published elsewhere (my blog) as apologies for any inconsistency...I have to admit I had never heard of the Bancroft Library's website (<http://bancroft.berkeley.edu/ROHO/pro...>) for the Program in Bioscience and Biotechnology Studies, which centerpiece is a continually expanding oral history collection on bioscience and biotechnology [with] in-depth, fully searchable interviews with basic biological scientists from numerous disciplines; with scientists, executives, attorneys, and others from the biotechnology industry. The invention of new research and business practices over a very short period Swanson was captivated: "This idea [of genetic engineering] is absolutely fantastic; it is revolutionary; it will change the world; it's the most important thing I have ever heard of." [But Swanson was nearly alone.] "Cetus was not alone in its hesitation regarding the industrial application of recombinant DNA technology. Pharmaceutical and chemical corporations, conservative institutions at heart, also had reservations." [Page 32] "Whatever practical applications I could see for recombinant DNA were five to ten years away, and, therefore, there was no rush to get started, from a scientific point of view." [Page 32] "I always maintain that the best attribute we had was our naïveté." | I think if we had known about all the problems we were going to encounter, we would have thought twice about starting. Naïveté was the extra added ingredient in biotechnology." [Page 36] The book shows the importance of scientific collaborations. Not just Boyer at UCSF but for example with a hospital in Los Angeles.

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