

BUSINESS

Shades of GRAY
NH's New Retirement Reality

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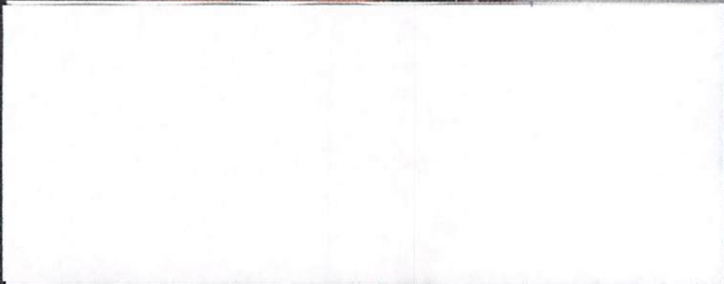
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NH's #1 BEST SMALL COMPANY TO WORK FOR

Adimab, LLC

16 Cavendish Court, Lebanon
www.adimab.com

CEO: Tillman U. Gerngross

COO: Errik Anderson

Years in Business: 4

NH Employees: 56

Total Employees: 61

Years on List: 1

Company Description: Conducts drug discovery for pharmaceutical companies

Benefits Highlights: Three weeks vacation upon hire, company pays 90 percent of health care premiums, flexible schedules, free lunches twice a week and breakfast every day, \$100 on birthdays to buy yourself a gift, and \$100 Amazon gift card on half birthdays to give to another employee for a job well-done



From left: Tillman Gerngross, CEO; Joshua Torrey, research associate; Patricia Estep, research associate; Errik Anderson, COO; Courtney Blickarz-Durand, principal research associate.

This red hot biotech company works with some of the biggest names in the pharmaceutical industry—including Merck and Pfizer—and its co-founder and CEO Tillman Gerngross sold his previous company, GlycoFi, to Merck for millions. But he and COO Errik Anderson are not your typical tech entrepreneurs.

Venture capitalists expect biotech company leaders to take big paychecks and stock options, yet Anderson and Gerngross fought to cap their compensation so they could reward their employees with more stock options. “We try to reward them with generous stock options to recognize the value they bring to the team. We give them equity out of mine and Tillman’s hands,” Anderson says.

Gerngross says that may be out of step with the industry, but it makes perfect sense in increasing shareholder value. Keeping employees happy and motivated means superior products and happy customers, which translates into value for shareholders. “One key ingredient that I feel makes great companies is a feeling of meritocracy. If you do a great job, you will be given greater responsibilities and resources. If not, you will be given less responsibilities and resources,” Gerngross says.

And while employees are well compensated, that’s not what matters most to them. Ask Adimab employees why they choose to work there, and they don’t talk about the generous stock options. Instead, they talk about the people they work with and most of all, the science they are working on that will save lives.

And that’s exactly what Anderson and Gerngross want them focused on—the science. So they create a culture that both inspires and takes distractions off the table. In addition to a fully stocked kitchen, the company provides free breakfast five days a week and free lunches

twice a week. Nice perk, right? Yes, but also a smart move on the company’s part. “We want people focused on creative ways to cure disease,” Anderson says, not on being hungry.

Community is also important at Adimab. The new facility Adimab is building (to accommodate its growth) includes a large kitchen and dining room that can accommodate a dozen

“Adimab is a family-oriented company that understands the demands on working parents and recognizes that life happens and allows for flexibility in daily and weekly schedules if needed. The company simply takes care of its employees.”

—Courtney Blickarz-Durand
Principal Research Associate

people. Anderson says it will be available to employees for evening dinner parties as well. The company also hosts informal “beer hours” on Friday afternoons for employees and their families, and provides the beverages. The company organizes several outings a year including lake days at Squam, NH Fisher Cats games and deep sea fishing expeditions. A group of employees go on group cycling rides Friday afternoons around the Upper Valley and a group of skiers enter the Whaleback Mountain Race League in Enfield every year. Adimab connects new employees with a colleague outside of his or her immediate research team to be a resource for them and answer questions about Adimab, its culture and the community. The pair receives \$75 for coffee or lunch during the new hire’s first couple of months. Flexibility is a vital part of the company’s success. Since lab work sometimes requires employees to work odd hours, they are given flexibility in their schedules to run errands during the workday. The management’s philosophy is as long as the work gets done, Adimab is happy. That also means trusting employees and empowering them. Managers are given company credit cards with \$30,000 limits to create fun opportunities for employees to interact. “[We tell them] don’t worry about getting in trouble for it. If there’s a problem, we’ll talk to you about it. We have eight of those cards out now. We want employees to feel they are in charge of creating that culture themselves,” Anderson says. ■