

Executive Profile: Gerry Cox, COO and co-founder of Velesco Pharmaceutical Services, of Ann Arbor

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Gerry Cox

Gerry Cox had lived in Boston, Connecticut, and New York City while working first as a Senior Auditor at Arthur Anderson and Co. and then with Pfizer. In 2006, he moved to Ann Arbor as head of finance for Pfizer's R&D operations, only to soon receive notice the offices would be closing.

Cox decided to stay and co-found a startup: Velesco Pharmaceutical Services.

"(We) have a combination of getting great support from local economic development people, the funding we were able to obtain, and the significant level of scientific talent in this area that was unleashed ... with the closure of the site," Cox said.

"I've always thought I wanted to take a crack at entrepreneurial endeavors. ... This is like a blank sheet of paper."

In fall 2007, Cox discussed creating a business with David Barnes, previously a senior manager and scientist at Pfizer Global R&D, now Velesco's CEO and co-founder. Formed in early 2008, the company provides laboratory services, clinical supplies and consulting support to pharmaceutical companies developing new medicine.

Cox said he saw a significant market potential for providing drug formulation and analytical chemistry services to pharmaceutical companies, and studied the successful track of contract research organizations in Michigan.

Although young, Velesco Pharmaceutical Services - at 2900 Huron Parkway with 1,800 square feet of space - has already received a \$450,000 loan from the state's Company Formation and Growth Fund, an initiative to retain Pfizer talent and assets in Michigan.

"We are off to a great start," Cox said.

BACKGROUND

- Education: B.A. in Economics, College of the Holy Cross; M.S. in Accounting, Northeastern University.
- Family: Wife; two children.
- Residence: Ann Arbor.

INSIGHTS

- Best way to keep competitive edge: Create an environment where ideas are heard, and focus on execution.

- Personal hero: My father.
- How do you motivate people: Share my optimism and lead by example.
- How do you motivate yourself? The idea of a new beginning with a startup.
- Most unique office decor: Picture of Ted Williams.
- Favorite hobby: Golf.

JUDGMENT CALLS

- Best business decision: Starting a company.
- Biggest management myth: Success or failure is in the hands of management.
- What advice would you give to yourself 10 years ago? Prepare for change.
- Hot stock in your portfolio: Quaker Strategic Growth Fund.
- Word that best describes you: Loyal.

CONFESSIONS

- What keeps you up at night? The cat and dog.
- Pet peeve: Working with people who do not give a full effort.
- Guilty pleasure: MLB.com.
- First job: Restaurant bus boy.
- First choice for a new career: Astronomer.

TREASURES

- Favorite cause: Washtenaw United Way.
- Favorite book: "The Stranger" by Albert Camus.
- Favorite movie: "Life is Beautiful."
- What's on your iPod/car radio dial? The White Stripes, Berth Orton.
- What do you do to recharge the batteries? Exercise.
- Favorite restaurant: Pietro and Vanessa (New York City).
- Wheels: 2001 BMW 740i.

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