



Smart Ideas 03/06

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By *Entrepreneur Staff*

The Best Medicine

What: Electronic submission services and software for the pharmaceutical industry

Who: James Walker, Neal Walker and Kirk Gallion of [Octagon Research](#)

Where: Wayne, Pennsylvania

When: Started in 2000

When James Walker and Kirk Gallion saw a chance to make some changes in their industry, they jumped on it. As consultants to pharmaceutical companies, James, 36, and Gallion, 33, felt the industry needed to streamline how companies electronically submitted new drug proposals to the FDA and health authorities worldwide. Says Gallion, "It was less about starting a business and more about how we could do this better."

In 2000, the two friends came together with James' identical twin, Neal, a dermatologist who was also working as a pharmaceutical consultant, to form Octagon Research.

"Because Kirk had an extensive technology background, Neal is a physician and I had a regulatory background, we were able to create a solution that resonated in the marketplace," James says.

Combining \$15,000 from their personal savings for startup costs, the partners leased a small office in early 2000. Then they had to convince their clients that their proposal-submission method would work. "When you think about it, they have potentially [invested] hundreds of millions [of dollars] worth of drug development costs. They have to package it for review by an agency, and they're going to hand it over to you. It's really a zero-defect product we have to produce," James says.

But by relying on contacts they had made while working as consultants, their reputation grew. With 2005 sales at \$20 million, the company has grown to more than 200 employees, with additional offices in Costa Mesa, California, and Amersham, England.

-James Park



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