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## FIVE MINUTES WITH CHRISTOPHER KULP, EVP, RICHMAN CHEMICAL – DCAT WEEK '18

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PH: You are essentially a custom synthesis firm, is that correct?

**Kulp:** Yes, that's our core competency. The biggest thing we espouse in terms of what we offer the industry is that as long as it's chemistry and it's custom, we're interested. We can do a lot of complex, multi-step organic chemistry, which a lot of people can do, but we also do some less available chemistries, like inorganic and polymer chemistry, plus custom processing combining many unit operations, such as separations and particle size classifications. On the compliance side, we can satisfy all the requisite requirements.

PH: Have you made any recent investments or do you have any planned?

**Kulp:** We just expanded our corporate headquarters outside Philadelphia to give us more project management space and we hired more project managers. There were two reasons for this. First, our emphasis on custom and chemistry goes across a lot of fields. We do a lot of work for medical device companies, which could be drug-device combination work or new monomers that are formulated into the device itself. It seems that medical device companies have finally discovered chemistry as a useful tool and there is a lot of market potential there. Second, the retain rate of our custom synthesis clients over the past decades means additional project management capacity is needed.

PH: Who else are you working with?

**Kulp:** We have focused on start-up companies – not just VC-funded and virtual firms, who we certainly work with on a regular basis; we have also aligned ourselves closely with tech transfer offices at major research universities in the US and internationally. Combining that with our relationship with venture capital board and angel investor groups, we have been able to leverage our capabilities and promote our services to them. When you look at young, start-up companies, their VC boards and the tech transfer boards have a responsibility to point them in the right direction, as opposed to the scientific leads just using Google to find partners. We have been able to integrate ourselves into that environment so that advisory boards are able to recommend us as a source of custom synthesis services.

PH: Is business good?

**Kulp:** Nobody's complaining right now about business. It reminds me of 1998, when I first got into this business and the outsourcing opportunities were plentiful. Right now, people have the resources to move forward with custom projects; the age-old question is for how long this climate will remain. It could be a tenuous situation but from my perspective, even in the 2008-9 downturn, start-up companies and those developing disruptive technologies shouldn't stop. That's the time to keep working: it's a high-risk, high-reward business on the start-up side. We also have opportunities because we are smaller and more focused than some companies, with a lean but extremely capable project management workforce. And, all of our project managers are chemists or engineers who have taken products from development to commercial in previous lives. They've done it themselves, so they know the pitfalls to avoid.

PH: Do you do finished product contract work as well?

**Kulp:** Yes, but typically as part of an all-inclusive outsourcing project. From the point we assign a dedicated project manager to a client – and all the way through to delivery of the final drug substance or drug product – we seek to continually provide value-added services.



Christopher Kulp