

## Silk smooths Takeda myeloma shift

**W**hen Mike Silk surveyed his professional options during the lead-up to his graduation from the University of Pennsylvania's Wharton School, he found himself at something of a crossroads. The fork to the left: Right out of college, he had worked as a pharma/healthcare analyst at McKinsey; he could pick back up where he had left off, but with an MBA degree in tow. To the right: After his McKinsey tenure, Silk had spent a few years working for a private equity fund specializing in investments in healthcare companies; he could return to that world and, in all likelihood, make a very nice living.

Instead, Silk chose a different route entirely, jumping straight into industry as a product manager at Bausch + Lomb. "I didn't want to be a consultant or an investor. I wanted to be an operator," Silk recalls. "I chose healthcare because I could be in an operational role, but in a business that has a real purpose. Providing support to people who need it is a really nice way to go through life."

The choice was also informed by Silk's pragmatism. "Every person I started with in consulting had a difficult time getting into a brand-leadership role," he continues. "Finance or strategy? Maybe, but I didn't see people getting opportunities in operational leadership. I wanted to go straight in and earn it."

Ironically, the moment that galvanized his choice occurred when he was a consultant. "A client had a product in a category where everything was going to go off patent. [The team] brought us in to provide support for a decision to pull promotion, which is what everyone else was doing—but our take was that we should keep promoting. We helped change [the client's] mind and the product went from a \$300-million brand to a \$600-million brand." The situ-

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**Mike Silk**  
*Director, ixazomib marketing at Takeda Oncology*

**2012–2014**  
Associate director, Velcade marketing, Millennium: The Takeda Oncology Co.

**2010–2012**  
Director, commercial development, Seaside Therapeutics



ation shaped his outlook moving forward: "Making that case was really motivating. I didn't want to just invest in a winning horse—I wanted to help groom it."

Given where Silk sits today—he's director, ixazomib marketing at Takeda Oncology—it's clear his career choices have paid off. It's a big gig: Ixazomib, scheduled to launch next year, is billed as the first oral proteasome inhibitor for the treatment of multiple myeloma. It's also a tricky one, in that the new drug could eventually compete with Velcade, Millennium's current flagship myeloma product. And given that ixazomib doesn't require the weekly injections Velcade does, it could hypothetically press its sibling predecessor for market share before long.

Silk can only say so much about ixazomib and his plans for it. Until testing is complete and the appropriate regulatory entities weigh in, he prefers to go the cautious route. At the same time, he acknowledges the unusual nature of the challenge in front of him and his team members.

"We need to maintain our current leadership in myeloma despite kind of being an upstart with this new product," he explains. The Velcade team will remain intact and work on ixazomib (Silk was among the first to transition; his previous role was associate director, Velcade marketing). "We've had to thoughtfully transition resources" is how Silk describes the balancing act. "Getting [oncology team members] in a place they can work on both things at once—that's the hardest part."

Those who know Silk well don't doubt his ability to navigate such tricky situations with grace and savvy. Former Millennium CFO Ken Bate crossed paths with Silk at Seaside Therapeutics, where Bate was a board member and COO and Silk served as director, commercial development. Bate singles Silk out for his empathy and enthusiasm, adding that "he has all the good aspects of a consumer-goods marketer—I mean that in a really positive sense. He knows the rules for promotion and development but he's analytical and he explores the edges of everything that's possible... He's got 'leadership potential' written all over him."

Not surprisingly, that's the direction in which Silk hopes to evolve professionally. "I want to keep gaining traction in commercial leadership," he says. "Being a commercial leader in a company like Takeda—I can't imagine a more dynamic environment." —Larry Dobrow