

Randy Pilon (MBA '05)

Chief Executive Officer
VIROX Technologies Inc.

Interview by Stephen Watt

What is Virox Technologies and how did it come to be?



During my time as Corporate VP for Bausch & Lomb Canada (B&L), I enjoyed working on entrepreneurial ventures as a side interest, and twice met a Bay Street lawyer who specialized in start ups. The life sciences group at the Royal Bank spoke to the lawyer and called me to work on a business plan for a scientist who had invented a new disinfectant. The scientist had a lot of data – 10 years worth of R&D – but no business plan, and no idea how to start! The plan that I wrote was a hit with everyone but the scientist, who felt it was impractical, too risky and potentially too long a play. My plan contemplated a multitude of disinfectant products, licensed to some of the largest companies in the world. In June 1999, Virox was incorporated. I raised seed capital from friends and family and invested myself, as did the lawyer. We paid off the scientist and brought in a young chemical engineer PhD to make the vision a reality. The company is still governed by the six strategic imperatives outlined in the original business plan in 1998.

By founding Virox, you gave up the security and prestige of a high-paying job as corporate executive in order to start all over again as an entrepreneur. What brought on this 'high-risk' move, and was it worth it?

I was 35 at the time, had seven promotions in 13 years, but always had the entrepreneurial bug. That bug is what made me successful in corporate life, and got me elected to B&L's Elite International Strategic Planning team, one of 17 hand-picked strategic thinkers. I felt if I went on an entrepreneurial tangent and it didn't work out, corporate life would welcome me back. B&L offered me a lucrative consulting agreement for several months as a way of keeping some sort of link if I didn't end up finding greener pastures. I would lose some money and maybe some time, but I would gain a wealth of knowledge and experience. Most importantly, I would never have to look in the mirror and ask, "What If?" Opportunities abound: you need to stop waiting for the ship to come in, and swim out and find one.

What is your greatest challenge?

In the early stages, it had to do with raising capital and managing

a diverse group of shareholders. Shareholders are, like any investor, innately impatient. As the company grew, we needed to stage the in-flow of talent. Since I believe in a quality – not quantity – model, these people were expensive relative to what the company could afford. I hand-picked most of my people through contacts and referrals, and most are still with us. In November 2006, we were collectively presented with the coveted Canadian American Business Council Award as an ideal example of a cross-border partnership.

What is your fondest memory of your Rotman experience?

Rotman was amazing: the students, the professors, the environment, the format [Randy completed the **One-Year MBA for Executives**], the experience, and the pride in being part of an iconic institution like UofT. I still keep in touch with several students and professors on a regular basis. I suppose one of my fondest memories was when I received the 'You Speak We Listen' award from the class and faculty, quite an honour. A close second would be when I was invited back – several times now – to speak to other Rotman MBA classes on entrepreneurialism. Finally, the look on my wife and children's faces at Convocation was unforgettable.

What do you do for fun?

I coach lacrosse and have played for 11 years, do guest or keynote speaking, consult and invest in start up companies. But my real joy comes from my family. They are the reason I get up in the morning and try so hard.

What's next for you?

Virox is in 'fun mode.' The heavy lifting is done, and we are growing exponentially. We recently acquired 15,000 feet next to our facility, bringing us to nearly 40,000 square feet, including R&D, marketing, technical services, client services, finance, regulatory compliance, production, operations and logistics. Three patents are issued, three more pending, and we are now global with our partners – tier-one names like **JohnsonDiversey**, **Bayer**, and **Steris** – in seven market silos where disinfection is key. In 2005, I completed the **Institute of Corporate Directors** course as a certified director. Next, I plan to expand my role on boards, especially startups. I also want to mentor those that need the sort of help that I didn't have the luxury of being offered. **R**