

'We will go global with high-end research service offerings'

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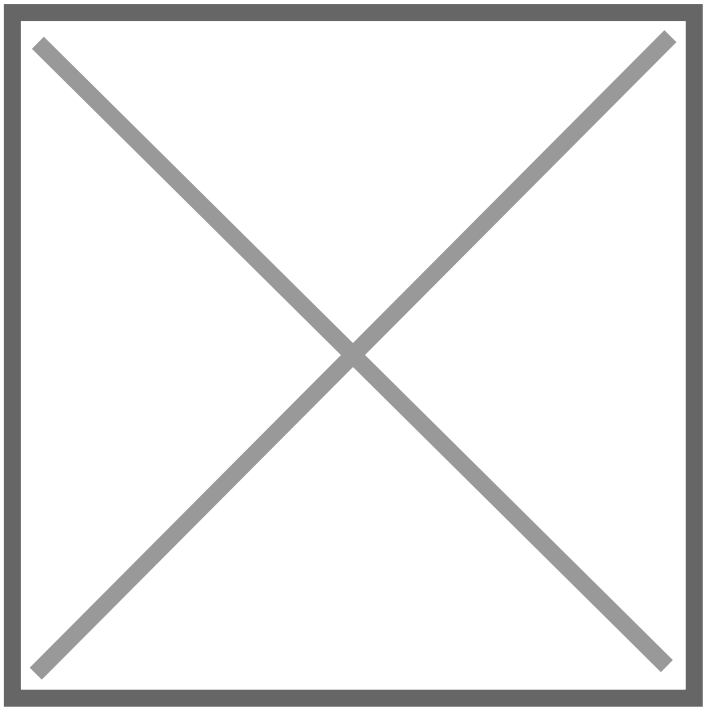
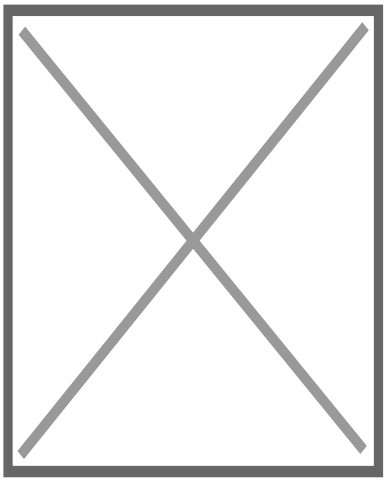


'We will go global with high-end research service offerings'

-Dr Shiv Prakash, CEO, Synchron Research



India-based Synchron Research started as a one-room kitchen in 1998 and since its inception the company has grown 100 percent every year. In 2006, global CRO Parexel invested in Synchron as a strategic investor, and the company also started its Bangkok operations. In 2007, Synchron acquired Ahmedabad-based start-up CRO Innovance. In an interview with BioSpectrum, Synchron Research CEO, Dr Shiv Prakash outlines the growth trajectory for the next five years.

What is the USP for the company and how is it positioned vis-a-vis competition in the market?

Synchron has always been a unique company in many ways. First of all, the promoters are professionals and experts in the area of clinical research. Most of the CROs in India are supported by pharmaceutical or other industries. They have the capability to invest money and scale up operations. Synchron has withstood such competition and has grown on its own in all these years and will continue to grow independently.

What kind of competition do you face while pitching for business?

Quality is the most important parameter. Cost is another consideration as far as competition goes. Indian prices are already competitive because of CRO business growth. However, it has grown like wild fire without any proper direction. Everybody wants to milk the opportunity without any firm plans. This is not a good sign for us. This is creating uncertainty in business development.

What is your vision for the company for the next five years and how does your recent expansion to Thailand fit in the scheme of things?

I had the vision that CRO business will be a mainstay in India way back in 1998 when I started the operations of Synchron in Ahmedabad in a one-room kitchen. The Synchron business plan has been on my mind since 1994. My vision is to make Synchon a drug discovery partner for pharmaceutical companies. Synchron will not be just a BA/BE company for long. The company will go global with high-end research service offerings. We will introduce high throughput screening for new molecules, biomarker facility for global trials, central labs only for clinical trials and dermatology research.

I have identified Thailand as a potential country in SouthEast Asia for our growth. Like in India, we are also the first CRO to start operations in Thailand to cater to the virgin SouthEast Asian market. We would find ways to expand our global footprint in Asia into other countries and also we will explore the possibilities to cover Europe, this year. The goal is to make Synchron the largest high-level research service provider in India. I would take pride in building the most scientifically oriented company rather than a mere commercial venture. I believe that good science eventually will make lots of money in the long run.

Please elaborate on the regulations in India that you think can be improved upon and in what way?

Regulatory scenario in India has improved tremendously. The Indian regulatory guidelines are much better compared to other Asian countries. There is more awareness of regulatory aspects in India and the regulators are scientifically aware. By allowing phase I trials in India, one more hurdle has been removed.

If the regulatory authorities can bring different aspects of permission like import of drugs, grant of export permission for biological samples, clinical trial permission under one umbrella under one authority many more problems and delays will be removed. This will further improve the clinical trial business in India.

Nandita Singh