

ClinTec on a go global mission

05 May 2010 | News

image not found or type unknown



image not found or type unknown



The global economic meltdown in 2009 forced many companies to minimize expenditure and layoff their employees. The pharma companies squeezed their budgets for getting funds for investments and expenses. As a result, the clinical research businesses were widely affected. But UK-headquartered ClinTec International appears to be recession proof. Even when companies were scaling down their growth.

The company has not only outpaced the clinical research organization (CRO) industry, but also other business industries during the downturn, setting a record of 45 percent growth globally. The company has successfully expanded its client base, signed new contracts with 11 of the world's top 25 pharmaceutical and biotech firms. This success, achieved in a challenging global economic climate, helped the company's founder, President and CEO, Dr Rabinder Buttar, to become a finalist for

the UK's Institute of Directors Scotland's Global Director of the Year Award.

With its operations in almost all major countries around the world, ClinTec International manages clinical trials in all popular therapeutic areas, including oncology, neurology, cardiovascular, respiratory and gastroenterology. It provides services under all clinical research verticals including clinical operations, data management, statistical programming, medical writing and regulatory affairs for Indian and global pharmaceutical, biotechnology and medical devices industries.

Last year, ClinTec played a vital role in facilitating complex restructuring programs for global pharmas that are in search for

innovative ways to optimize their R&D efforts. The shift of research delivery from West to East is an area in which ClinTec will be able to provide a credible solution for using a combination of flexible resource solutions and off-shore project delivery.

The go global mission

There is a fierce competition for patients within the traditional clinical trial territories of Western Europe and North America. Competition for patients, along with escalating R&D costs, force many major pharmaceutical companies to focus on emerging markets to conduct their clinical studies. ClinTec believes that setting up base in emerging countries is a step towards establishing presence in the adjacent regions.

Currently, ClinTec has its presence in over 45 countries worldwide and this year, the company has plans to widen its presence in Asia. Apart from strengthening its coverage in Europe, ClinTec is also targeting Latin America and the Middle East and North Africa (MENA) regions for further corporate expansion. Earlier this year, ClinTec announced its partnership with Healthcare Communications Group, US, and now it provides patient recruitment services across its operations worldwide. ClinTec is also a pioneer in middle East, which is regarded as one of the most challenging markets. The company recently launched its operations in Egypt.

Dr Buttar says, "We at ClinTec are proud to be at the forefront of adapting and developing new and emerging markets. While North America and the European Union constitute the bulk of the pharmaceutical sales and clinical research development, Egypt and the wider MENA region are growing at a tremendous pace and are estimated to be worth Rs 44,298 crore (\$10 billion). Our knowledge of different regulatory requirements and cultures remains our strength and this attracts major international pharmaceutical towards ClinTec."

This year, ClinTec is looking at expanding in the Asian market. "Asia has become a promising destination for global clinical trials clearly as a result of shortened patient accrual timelines, established clinical research infrastructure and expertise. Unlike other emerging regions, Asia has been involved in clinical trials and most countries in the region have a history of delivering quality clinical trial data for over a decade," says Bindhya Cariappa, director of operations, India and MENA,

ClinTec International.

"With the highest population density in the world and a variable standard of living, Asia offers huge opportunities for companies from other regions. Asia has more than 400 crore people who are genetically diverse and have a greatly variable healthcare coverage, with patients with unmet treatment needs as well as drug-naïve patients," she adds.

"Europe is an important market for us, and it contributes maximum share of the business, but India is a strong proposition," confirms Dr Buttar. With seven years of successful track record, the company is further expanding its business into the Asia-Pacific region this year-targeting Singapore and China.

The newer operations not only provide ClinTec International's global biopharmaceutical associates with access to new patient populations, but it also consolidates ClinTec's reputation as a company with a wider global presence.

Looking ahead

Apart from expanding to newer markets, the company has kept a target to maintain the growth in 2010-11 through the introduction of new offerings and accessing newer geographies. The company further plans to be a leading provider of clinical services at a global scale. It aims to strengthen its patient recruitment services, and plans to open an academy to train people in the area of clinical research from the industry. "The academy will be led by European professors, and the training programs will address the needs of the pharma industry," says Dr Buttar.

In the coming years, ClinTec is all set to continue its growth trend. The company, which has an estimated revenue of Rs 88 crore (\$20 million) has set a target of exceeding Rs 155.34 crore (\$35 million) in 2010. About 60 percent of the revenue is already confirmed by its clients.

"ClinTec International is at the top of its growth metrics when compared to competitors. We have met the challenges in 2009 and indeed current projections point to the company's growth in 2010 and 2011 being sustained to the same high levels," says Dr Buttar.

"Our strong financial performance, achieved during a difficult economic climate, is linked to our established track record at managing activities in a fast and flexible manner," says Cariappa.

The 100 percent privately-owned company is attracting attention from a lot of investors, but Dr Buttar is hesitant to get any

one on board.

COMMENTS

Image not found or type unknown



“Europe is an important market for us, and it contributes maximum share of the business, but India is a position?”

r Buttar, founder, president and CEO, ClinTec International

Image not found or type unknown



“Asia has become a promising destination for global clinical trials clearly as a result of shortened patient lines, established clinical research infrastructure and expertise?”

riappa, director of operations, India and MENA, ClinTec International

Jahanara Parveen in Bangalore