

Understand products in order to market them

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Biotechnology is a vast and diverse field and the complexity of biotech marketing in India is further heightened because of cultural and infrastructural issues. Revenue of the biotechnology industry in India touched \$4 billion in 2010-11, witnessing a growth of approximately 22 percent. The biotech sector is a young industry and it is already ranked the 12th-most lucrative sector in the world.

With the spectacular growth comes a deeper understanding of the challenges ahead. These challenges become an impediment in the growth of the industry and delays commercialization of products. The challenges of marketing in the biotech sector are very different from the challenges in other industries. Many times, it is the lack of understanding on the part of the end user for whom the product or the solution is developed or designed. In the mature markets too, there is a debate and lack of understanding on the part of marketers on ways to handle the more complex biotech products.

The gap between the product makers and marketers leads to rejection of product, sometimes with repercussions that can lead to perfectly good products being rejected. A more detailed segmentation of the industry will lead to unique issues and

challenges.

Segment	End user	Product type	Key challenge
Life sciences	Scientists at pharma companies and university research institutes	Biologicals, instruments, chemicals	Diversity of product range, lack of information on consumption and research area
Agri	Farmers	Seeds, biofertilizers	Knowledge and understanding gap
Biopharma	Patients	Recombinant therapeutics, monoclonals anti cancer agents, biomarkers	Safety of products, gaps in understanding as these are new age products
Industrial/Environmental	Industries, corporations	Enzymes	Process change expense, return on investment understanding, economics

The very young nature of the industry is throwing a huge challenge before the regulatory bodies to institute changes in the regulations to support faster launch of products, while taking into account extensive long-term safety profiles and socio-economic impacts.

Also, the issue with the biotech sector is that start-ups are founded by scientists and their appreciation for marketing comes very late during the day.

Furthermore, the issue gets more complex as most of the innovations are coming from start-ups and these companies have high costs and risks. By the time a product reaches beyond mid phase of development, the pressure on commercialization is very high and, although marketing is the most important activity that should start early, it is generally not introduced until late in the day.

Addressing the issues

The complexity of the industry presents complex challenges never encountered by society and the biotech fraternity. Among the steps that can be taken to address the issues is creating forums or portals to disseminate information at different levels.

At the level of industry, information exchange platforms are needed for connecting different stakeholders and, at the company level, more educational and information channels are needed. These could be portals with information on research and activities to assist life sciences marketers and users, and segmental portals with information on products and services.

More understanding and expenditure by companies is required in reaching out to consumers. There should also be bodies to assist young start-ups in understanding and providing cost-effective marketing platforms.

Neutral platforms and forums, which provide a balanced view of products and services, are also important. This is needed to avoid bad media coverage and generating a balanced view of opportunities and risks among people.

Special cells are needed in regulatory agencies to deal with biotech products. A lack of understanding and old dogmas about biopharma and bioagriculture can act as roadblocks for the industry. More than understanding, the speed of response is important, considering the dynamism of the industry.