

'Trust crucial for global business'

08 September 2010 | News



Dr B Sahu has been the chief executive officer and president of Innovassynth Technologies since 2002. A graduate in science, with post-graduation, Dr Sahu completed a PhD in management. He has over 30 years of experience in various industries. He has been involved in starting a software company as well

Innovassynth has been involved in the contract research industry since 2002. Our strategy is to have a knowledge-based, R&D-driven, chemical/biotech service company. The whole idea of categorizing Innovassynth as a service company is to focus on cost, quality, timely delivery and right communication with the clients, which are the milestones of success of any CRO.

Despite significant increase in R&D investment, the number of new molecular entities (NME) and biological license applications (BLAS) filed in the US and Europe, has decreased over several years. This has led to cost-cutting for R&D, and cut-off time for drug development. Hence both India and China have become a major center of focus.

Innovassynth is involved in developing building blocks for RNA and DNA with eight drug discovery companies and three pharma companies, in the US and Europe. Also, Innovassynth is involved in developing special molecules, scale up and producing large quantities.

The best opportunity for India is to work in high-end chemistry. While working in this new area of technology, innovation is a must. Fostering the culture of innovation is a great challenge. This calls for flexibility, risk taking behavior, informal work culture and freedom to express new ideas and encouragement for experimentation. Most of the conventional Indian organizations are not equipped with this

Determination and perseverance of top management is critical for achieving success in CRO industry. Since the business is very dynamic, dealing with international clients, and winning them over is not that easy. Even if the client works with you once, it is very essential to maintain a good relationship, and produce ideas/results exceeding their expectations, to ensure long-term bonding.

Transparency in communication and effective communication with the clients are the key milestones for trust building. The clients must be updated on their projects, online. In addition, they should have direct access even with the junior-most scientists working on the project. It calls for developing great maturity of scientists to respond and communicate with the international clientele.

Time, cost and quality are the essence of this business. Hence supply chain is also a major function, where getting raw materials in time, and shipping the finished product to various countries following international norms are the key factors in addition to quick development of molecules, scale up and its manufacturing. IPR, confidentiality and quality management system are also a must.

We, at Innovassynth during the past eight years, have cultivated and won over more than 45 international clients. Our work focus with some of them is on leading-edge chemistry. Many times, we have worked with a concept and broad ideas, and have delivered the product ahead of schedule.

In fact, in India, there is a great business opportunity to work in high-end technological areas and compete in the global market.