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Commercialisation of Biologics: Benchmarking leading players

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Abstracts

Commercialisation of Biologics: Benchmarking Leading Players

It’s clear that the rapidly growing biologics sector holds a wealth of promise. The significant opportunities resulting from breaking new ground are obviously attractive, but just how effective have biologics manufacturers been so far in commercialising these innovative drugs? How have key players navigated stumbling blocks such as inconsistent patient and physician acceptance and growing payer discomfort with hefty price tags? Which companies are achieving success – and how are they getting there?

Discover on this page

The executive summary, taken directly from the report, presents key findings from the research

Research objectives and methodologies employed to produce the report

Detailed report contents

Key themes covered in the report

What you will learn from the report

1. Executive Summary

Biologics are considered to be at the cutting edge of medical science and have made

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significant inroads in controlling and sometimes curing previously difficult to treat long-term chronic conditions. Their use has become more prevalent in recent years and they represent a rapidly growing sector, contributing $232 billion in revenues to the global pharmaceutical industry in 2016.

Nonetheless, there are numerous challenges to the commercialisation of biologics. They are complex and costly to develop and manufacture, contributing to higher pricing than small molecules. In addition, more competing biological therapies are entering the market, contributing to spiralling costs to healthcare systems that are working with increasingly leaner budgets. Payers are therefore operating with greater scrutiny in seeking the value of these innovative therapies; the onus is on pharmaceutical companies to demonstrate the benefits relative to the costs.

The aim of this report is to help company’s intent on entering the biologics sector navigate such challenges and achieve commercial success. To this end, eight leading pharmaceutical players that have successfully launched a biologic were benchmarked on how they approached the commercialisation of their products.

The various elements of the commercialisation of biologics were explored, including the internal and external barriers faced by manufacturers in getting their products to market, team roles and core competencies, launch and market access strategies, stakeholder engagement and measuring commercialisation success.

Eight key factors for successful commercialisation were identified and are discussed in depth within the report.

A ‘think global, act local’ approach to product launches ’Beyond the pill’ market access strategies

'Beyond the pill’ market access strategies

Specialised key performance indicators

Flexible pricing/reimbursement models

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Market access, health economics and medical affairs teams

Synergistic partnerships with other organisations such as academic institutions, contract research organisations, and other pharmaceutical companies

Emphasis on data transparency and real-world evidence

Use of written publications, digital technologies and personal interaction to engage stakeholders

While some of these factors may seem obvious, the valuable information is in how the eight benchmarked companies approached them to achieve success. Comparative tables are used to highlight the commonalities and differences between benchmarked companies in terms of pricing strategies, launch and market access strategies, and stakeholder engagement strategies.

These eight key success factors demonstrate that developing innovative biologics that effectively treat diseases is not enough to achieve successful commercialisation. Pharma companies also need to position themselves as healthcare solution providers that address the problems faced by patients, physicians, payers and healthcare systems. Future players in the biologics space need to create a positive environment for innovation and collaboration, involve all key stakeholders throughout the development process, provide solutions to the challenges faced by healthcare systems, place more emphasis on generating real-world evidence and develop relevant key performance indicators to monitor performance.

2. Research Methodology and Objectives

Designed to give existing and new market entrants an insight into the nuances and strategies for commercialising biologics, this report outlines the success factors, provides a benchmark and offers recommendations. Expert views are backed up with case studies and data on pharma’s biologic drug success stories so far.

Analysis is based on detailed interviews carried out during July and August 2017 with 8 commercially focused biologics professionals within the pharmaceutical industry.

Durgaprasad Annavajjula, Sr. Vice President, Stelis Biopharma Pvt Ltd.

+357 96 030922
info@marketpublishers.com

Jennifer Butler, Chief Commercial Officer, Tessa Therapeutics Pte Ltd.

Guillaume Clement, Executive Vice President Europe, Australia, Canada, LEO Pharma A/S

Kirsten Detrick, Managing Director - Austria, Takeda Pharmaceuticals GmbH, and former Vice President, Global Commercial, Therapeutic Area Commercial Lead, Gastroenterology, Takeda Pharmaceuticals USA

Frank Dolan, National Sales Director, ACADIA Pharmaceuticals Inc.

Kasia Hein-Peters, Vaxelis Marketing Head, Sanofi Pasteur

Teri Lawver, Global Vice President, Immunology, Janssen Pharmaceutical Companies of Johnson & Johnson

Anonymous expert, Former executive at Takeda Pharmaceuticals and Pfizer

Key questions explored in this report include

- What key differences should be recognised when launching biologics versus other products?
- What internal and external barriers are hampering the commercialisation of biologics?
- Which key internal roles are making a difference, and which elements could be outsourced?
- What are the various pricing strategies currently used?
- How are successful companies identifying and meeting stakeholder needs?
- How are global and local biologic launches handled differently to maximise effectiveness?
- What KPIs should be used to measure activity effectiveness?

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A host of new market entrants are either poised to parachute into the centre of the biologics arena or already taking their first steps towards success. The steady influx of players is turning up the heat, not only for competing drug companies, but also for payers, physicians and patients who all want to reap the potential benefits, but have concerns that need addressing too. Drug companies that simply dive in with their new biologic might be unpleasantly surprised. Why? Because a 'build it and they will come' approach won't work for a host of reasons. Successful commercialisation of a biologic is not business as usual – far from it.

This report will enable you to

Review the key factors involved in commercialisation of biologics at a global and local level as well as how to measure success.

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Prepare your team for the obstacles and challenges ahead, and make plans on how to overcome internal and external barriers.

Find out how to organise your resources in order to achieve optimum impact across R&D, market access, medical affairs and key accounts.

Build a stakeholder strategy pertinent to biologics which addresses key needs and ensures a targeted approach.

See what success looks like and how it has been achieved for the top ranked biologic market participants.

Benchmark your plans and strategies against the best and see how your approach compares.

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