

# Healthcare Stakeholders in Latin America - Secrets of Engagement

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## Abstracts

Twenty countries

Three languages

Seven racial groups

And an estimated population of 623 million people by 2030

By anyone's measure, Latin America is one of the most ethnically diverse and economically complex regions on earth. And judging by anticipated growth in pharmaceutical sales of eight percent, reaching \$45 billion in value in 2010, it is also one of the more lucrative emerging markets for forward-thinking innovators. In fact, Brazil alone — which registered sales of \$10 billion (accounting for close to 33 per cent of the total Latin American market) — is now the world's eighth largest pharmaceutical consumer.

With its growing middle class and increasing need for products, Latin America promises to expand even further. Yet there are barriers; insufficient understanding of the region's social dynamics by big pharma firms, entrenched government support for low-cost generics, increasing cost pressures and a disconnect between patients and the traditional treatment regime, to name a few. Complicating matters is a mounting reluctance by physicians to meet with pharmaceutical reps — or even read their literature.

In response, key players within the Latin American market are not only experimenting with alternative sales and marketing models, but pushing the boundaries of the traditional sales environment. Whether by adapting 'boutique' marketing to specific informal physician groups, gearing sales towards a broader range of low and high decile markets or concentrating on large pharmacy outlets now spreading across the

continent, there is no doubt that innovation is the byword in inserting products and building market share in Latin America.

### **Key insights and strategies from industry leaders**

FirstWord's report offers rare and intimate access to the marketing innovations, strategic thinking and new sales techniques from some of the region's top sales directors, reps, physicians, stock analysts, researchers, pharma chain owners and government officials. Based on personal interviews and intensive local knowledge, the report sketches an accurate and absorbing picture of the region's diverse and growing pharmaceutical market, new approaches to gaining access — and the roadblocks to success.

### **The report investigates the Latin American experience to establish:**

New and potentially lucrative opportunities hitherto largely ignored by big pharma firms  
Which new sales and marketing techniques are making successful inroads, and which are not

### **The report**

Provides critical insight into shifts in both health care providers towards the pharmaceutical industry and increased patient reliance on informal networking and social media to research medicine and conditions

Explains the region's important social and security dynamics and how they impact sales and marketing and the enormous potential that exists for firms willing to understand and work within them

Identifies six 'secrets to engagement' in the region, from exploring hitherto untapped markets to focusing on large and expanding pharmacy chains that currently account for two-thirds of market demand

Offers detailed case studies and anecdotal evidence of sales and marketing issues, problems and solutions by sales directors, reps, physicians, analysts, senior industry researchers, pharmacy chain owners, government health coordinators and advertising executives

Includes diagrammatic charts and analyses of market breakdown by country, pharmaceutical company share and new distribution channels for big pharmaceutical firms

### **Key comments by Stakeholders**

“The sales and marketing mix of pharmaceutical firms has been one dimensional for some time now in Latin America, with the main aim being to come up with as many contact points within the high decile physician pool as possible.” ~ Dr Arturo Menendez, Ecuador

“Now, what we know as ‘the customer’ includes a much broader group of Stakeholders. Companies must urgently, therefore, develop different value propositions, different organizational structures, different skills, capabilities, and assets if they are to effectively work with the new Stakeholders.” ~ Sati Sian, Global General Manager, Commercial Effectiveness at IMS Health

“Our industry has traditionally relied on aggressive marketing to promote its products. This may no longer cut it. We’re thinking a lot in this company about what is needed to drive improved performance and achieve clarity about who the new Stakeholders are and how best to engage them.” ~ Pfizer salesperson, Colombia

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