

Ready to Launch

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Abstract

Successful launch of an innovator pharma product impacts life cycle of product positively. Experience from past launches suggests that early uptake of a product post launch determines peak sales at growth phase. Any mistake during launch phase can be expensive and may affect sales for years to come. Objective of this article is to provide guidance on launch preparedness. There are 3 major elements of launch preparation viz. product, market & company. All 3 elements together play a pivotal role in launch of product. Product launch preparedness starts even before regulatory approvals and goes through pre-launch, launch and post-launch phases.

Introduction

This article describes various steps involved in the launch of a new innovator product in pharma market. Research of new chemical entity undergoes multiple stages starting with identifying drug discovery target and compound discovery. This is based on need of the patient population. For example newer molecules are discovered and developed in treatment of lung cancer keeping in mind limitation of earlier molecules and need of advanced versions. After discovery, new compound undergoes drug development phase that includes pre-clinical and clinical study. Phase III clinical studies are randomized clinical trials usually aimed at efficacy & safety of drug. After a successful clinical study, companies apply to regulatory authorities seeking an approval for marketing of drug. Molecules are given commercial name called as brand name. After seeking an approval, product is now ready for launch in the market where marketing team plays a crucial role.

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Importance of successful launch

Early offtake ensures long term success of brand.

It is true and hence it is important to gain early acceptance & success. Figure 1 illustrates how launch success determines fate of brand as mistakes at launch are pretty expensive to correct and can affect sales for years to come.³

Product launch preparation

There are 3 areas of focus in preparation of product launch –

A. PRODUCT

1. Market Research –

Launch preparation begins when Phase III clinical study is published and company knows potential of molecule based on study results. 1st step in the preparation of launch is to answer following questions –

1. What is the current market environment
2. Who are the competitors
3. What are the current unmet needs
4. Pros & cons of currently available treatment options
5. Mapping of customer behavior
6. What is target patient population for the drug

Many such questions are answered with primary & secondary market research.

Secondary Market Research will give information about –

- Epidemiology data
- Disease burden

- Incidence & prevalence and diagnosis rate
- Patient demographics

potential customer mapping, segmentation & targeting, message evolution etc.

Off course these findings need to be re-evaluated with the help of qualitative & quantitative research. Primary Market research also helps in

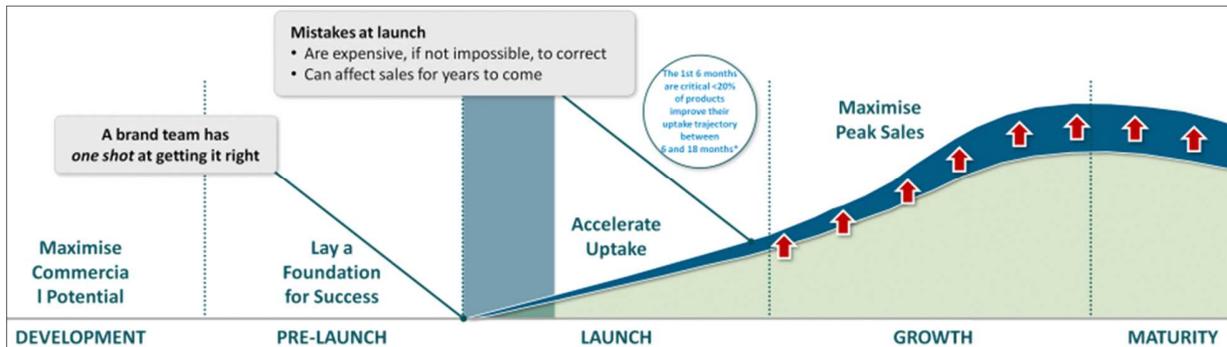


Figure 1.Product Life Cycle



Figure 2. Product launch preparation

Current market size estimation & opportunity size mapping

Based on primary & secondary market research, estimation of current & future market size is done. Sales numbers of potential competitors are readily available which also tells us about market opportunity and scope for new product.

Patient based forecasting model –

Once market research is complete, various forecasting models are used to forecast product potential. Patient based forecasting model gives more accurate estimate for product in near future. Patient based forecasting model gives

exact number of patients who will be potential consumers of product

This model involves following steps –

Population	Current overall population
Addressable Population	Areas where company operates
Incidence rate of disease condition	Based on Market research
Diagnosis Rate	Based on Market research
Treatment Rate	Based on Market research
Contraindication rate	Based on Market research
Estimated class share	Assumption based on market research & understanding of market
Estimated in Class share	Based on Market Research
Compliance Rate (in case of chronic segment)	Based on Market Research
No. of patients for brand	

2. Brand Strategy-

Brand strategy include following important aspects –

1. Brand vision
2. Brand objectives
3. Positioning statement
4. Brand book
5. Patient portrait
6. SWOT Analysis
7. Identify Critical Success Factors

I. Brand vision²

Marketing team defines Brand Vision before launch since brand needs to have a clearly articulated vision statement that gives a sense of direction to team. Vision clearly depicts aspirational image of brand and also what team

wants the brand to stand for in the eyes of customers and employees. To put it simply, brand vision is what brand team wants their brand to become.

For example –

Best or nothing
Customer centric
Most trusted etc.

II. Brand objectives²

Based on brand vision, brand objectives, both short term (1-2 yrs) and long term (5 yrs) are defined. Objectives are qualitative in nature that guide brand team in restoring market share and growth.²

III. Positioning statement

Positioning statement clearly defines how company wants customers to perceive its brand. Essential components of positioning involve –

- Target customers
- Frame of reference
- Key promise
- Reason to believe
- Benefit

Example: - Below mentioned is a positioning statement of one of the innovator product launched recently in India.

Component	Description
Audience	To those with an underlying apprehension towards the use of Product X
Frame of Reference	Product X is reassuring anticoagulation therapy,
Competition	which compared to other available agents that leave me with doubt,
Key Promise	Provides Therapeutic Certainty
Reason to Believe	Because Product X is the most thoroughly vetted and controllable of all currently available therapies

Benefit	So that my patients and I can feel more comfortable when prescribing/undergoing Product X
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IV. Brand book

Brand book consists of branding guidelines like elements of logo unit, color, visual styling, typography, power point templates etc. when used consistently; branding elements will project a cohesive & compelling brand image.

V. Patient portrait

It is important to identify right patient portrait for the brand. This helps in changing physician behavior. This could be age band, co-morbid conditions, obesity status, male-female etc.

VI. SWOT Analysis

SWOT analysis helps managers to assess product/situation in a dispassionate way. Doing this exercise at the time of product launch gives right direction to brand strategy. SWOT analysis clearly defines brand strengths & opportunities and evaluates weaknesses & threats. Recognition of weakness & threats prepares product in advance & brand team can draw a plan of action to address those.

VII. Critical Success Factors

Critical success factors, as the name suggests, are those factors which are must for brand to win in the market. Strategic imperatives are defined based on critical success factors. Critical success factors are derived based on market environment, brand objectives, patient & physician portrait, desired behavioral approach etc. key Performance Indicators and Metrics are then set accordingly to measure progress.

VIII. Message evolution & product differentiation

Message evolution is dependent on type of customers, brand objectives & positioning.

Customers are segmented into various types after segmentation exercise. There could be different messages for different segments or same messages to all segments depending on type of product and brand vision. In the clutter of competition it is imperative to clearly communicate customers that why they should prefer your brand/therapy over existing one. Giving a clear value proposition is essential. All the messages should convey differentiation.

3. Customer Engagement

Through market research one gets a clear idea about customer segment company needs to target for product. It is important to engage these customers to build brand, both in pre-launch and launch phase.

Following are the ways through which Customer Engagement is achieved –

- I. HCP & Other customer support initiatives
- II. Promotional material
- III. Multi/Digital channel initiatives
- IV. Patient advocacy Relations

I. HCP & other customer support initiatives

Customers and specially HCPs in case of pharma product needs to well aware about. Latest updates in a particular therapeutic areas where product belongs to. Certain initiatives to support customers in various ways helps preparing a launching pad like –

- Education of customers on therapeutic area
- Support in increasing diagnosis (tie up with laboratories)
- Setting up hospital protocols
- Developing a consensus guidance
- Provide risk assessment tools

II. Promotional material

Sales force promoting the product is equipped with promotional materials. These could be print or digital.

Digital promotional tools are increasingly being used these days. These tools offer high degree of interactivity with customers

Tools include –

- A. Interactive Visual Aid
- B. Videos to demonstrate mode of action of product, disease progression etc.
- C. Expert comments about product
- D. Patient profiles suitable for product

All promotional materials carry messages in line with brand strategy.

Eg. Strategy could be to differentiate brand on the basis of superior efficacy vs comparator along with convenience of dosing. To establish this, all promotional materials carry messages, data on efficacy and convenience. There is a common thread running across all tools. These materials tell a story with message on why the product should be preferred over others.

III. Multi/Digital channel initiatives

Digital channel initiatives include –

- A. Formation of website for product
- B. Online Customer support center
- C. An online discussion forum like Webinar/chat with experts etc.
- D. Online educational support to HCPs (certification etc)
- E. Social media
- F. Medical Information Systems

IV. Patient advocacy relations

This is usually done to increase awareness about the disease condition, educate patients on therapy/product, respond to product or disease related queries etc.

Some companies offer at home education services.

Eg.–Companies like Eli Lilly have appointed Diabetes Educators. These educators guide patients on how to use Insulin pens or glucometer, advice on diet etc.

4. Scientific Communication & Initiatives

Scientific communication includes publications, medical information, standard responses to HCP queries, educational initiatives.

Various publications in medical journal are also a part of launch plan. These publications create interest and awareness amongst medical fraternity. Scientific communication materials are shared with target doctors at various forums like scientific meetings, conferences etc. medical team responds to HCP queries regarding product and disease area.

B. MARKET

1. Scientific Expert Engagement

As a part of preparing market for launch, key scientific experts are trained on clinical data of product. Data includes usage of product, dosage, indications, contraindications, drug interactions, suitable patient population etc. These experts then become speakers and advocates of product. They train large group of HCPs at various forums like conferences, CMEs etc. Scientific experts are also engaged in formation of treatment guidelines.

2. Market Access

This includes pricing strategy, contracting strategy, forming global value dossier etc.

Pricing strategy is based on various factors like-

- I. Fixed and variable cost
- II. Competition
- III. Company objectives
- IV. Proposed positioning strategies
- V. Target group & willingness to pay

Contracting strategy may include –

- I. Engage into multiyear contracts to secure volumes
- II. Explore local legal/regulatory frameworks
- III. Patient support schemes where appropriate
- IV. Explore cost sharing, managed entry etc.
- V. Develop tailored purchasing agreements at hospital level to capitalize on payment terms opportunities

3. Market Insights¹

Market Insight is a fact about that market that has not previously been made use of, but when leveraged will generate increased profits¹. Alternatively, market insight can be defined as the attempt to discover a penetrating truth about customers, their aspirations and motivations which can in turn be used to generate growth. Having a correct market insight helps not only designing brand strategy and communication but successful launch trajectory as well.

C. COMPANY

1. Financial Planning

Financial broadly includes Sales forecast and brand investments. Sales forecast is a long term plan (5 year). This depends of micro and macro environment, patient based forecasting models, competitor product growth, category market growth etc. Brand investments are then based on sales forecast. Higher the forecast and profitability, more the investments during launch phase.

2. Performance Management Systems

Brand performance criteria are in place during launch phase itself. These give an idea on whether the brand launch is on track and if not, then what corrective measures are required. Key performance indicators are set and metrics are designed accordingly. KPIs could share of voice, brand recall, message recall etc. overarching KPI is sales performance of brand and market share gains.

3. Issue preparedness

While launching product one needs to anticipate issues and be prepared for the same. Issues could be packaging related, distribution related, adverse events. Issue also could be incorrect patient selection by doctors. Certain issues could hurt brand's image and competitors could take an advantage. Preparing PR plan is part of Issue preparedness.

Conclusion

Thus, product launch preparedness starts even before regulatory approvals and goes through pre-launch, launch and post-launch phases. Successful launch of a brand is important aspect of product life cycle. Pharmaceutical innovator product launch requires an in depth preparation on various fronts.

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