How business strategy and forecasting is applied in the pharma: Emerging markets

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The IMF World Economic Outlook classifies 39 economies as "advanced," based on such factors as high per capita income, exports of diversified goods and services, and greater integration into the global financial system. The remaining countries are classified as "emerging market and developing" economies. Among these, 40 are considered "emerging market and middle-income" Income isn't the only characteristic of an emerging market. Systemic presence (size of the country, population, share of exports), market access, income level is some of the KPI's considered while defining this list.

Pharmaceutical strategy and forecasting become increasingly complex when it is layered on the international and underline market footprint. The legal, infrastructure, intellectual property, financial and geo-political macro environment plays a vital role and hence must be considered with utmost detail when conducting market research or forecasting a brand.

To successfully drive a business strategy & forecasting in international markets, pharmaceutical organizations need an in-depth understanding of the environment in which they are planning to operate, and this can be tricky as many lack reliable data intelligence.

Custom market research can plug the gaps in knowledge and help marketers make more effective strategic decisions. The healthcare landscape in each market especially emerging markets is complex and does not follow a structured drug approval process, as compared to the developed markets. Carrying out market research in these lesser-known markets can be challenging, requiring a strong understanding of the local health care environment and an awareness of cultural and behavioral nuances.

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Biography

Sanobar Syed has over 14 years of proven expertise in leading business strategy and forecasting with Top giants' pharmaceutical firms. She is repeatedly invited to speak at leading industry conferences across North America and Europe as an industry subject matter expert in this field. She is actively involved in bridging the gap between academia and industry around strategy, analytics & forecasting emerging trends and its usage in the real-life pharmaceutical world. She is considered a subject matter expert and has delivered guest lectures & developed academic modules on this subject at TRIEC, Toronto Metropolitan University and Schulich University (Healthcare & Biotech) Canada.