Interview with S.K Agrawal, , Cachet Pharmaceuticals Pvt. Ltd.

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Cachet Pharmaceuticals was founded in 1978, what have been your main achievements?

We started as a manufacturing company. In the early 1990s we started our own marketing and since then we have grown progressively and we are proud to say that today we are nearly 200 crores company with a strong Manufacturing, R&D base and a committed team of 800 people across India.We started International Operations about 3 years ago. Today we have crashed the threshold of almost a 5 MN$ company in the lapse of 3 years! This might seem like a small figure compared to the industry size but it’s quite a decent size in my understanding when we consider that this has been achieved in just 3 years.We have operations in 34 countries. Our main markets are the Unites States by far, followed by Asia, Eastern Europe, East & Central Africa, French Africa, SE Asia, GCC Countries & part of Russia. We have final talks in process in quite a few regulated & semi-regulated markets. I am sure we will penetrate those markets within the next couple of years. We plan to enter Central and South America in about 1 year. We would be adding our presence in 17 additional countries by the end of 2011.

What is on top of your agenda?

Besides the domestic market, we are very much focused on the international market. We are also trying to bring more innovative molecules especially in lifestyle product segment and Nutraceuticals. Antibiotics have always been the core of our business and we will definitely keep providing the best antibiotics to medical fraternity across the globe.We are in talks with couple of European companies for in-licensing opportunities too.

What are the main challenges for medium sized companies such as yourself in such a difficult business environment?

Creating our niche was definitely a Herculean task for me because we were a bit late in understanding the importance of an international market. We have been moving very fast and will be present in about 40 countries by the end of the year.Being a late entrant was a major challenge we faced but our hard work allowed us to become a renowned player in the industry.

Indians have one of the largest numbers of WTO-approved facilities outside of the U.S., and a recent analysis found only 0.02% spurious drugs in a sample of 15,000. Quality is on the rise, and in many cases exceeds world standards. Do you feel that the “Made in India” brand is gaining momentum around the world?

This was actually another major challenge for us. Some small manufacturers have created a stigma of the Indian pharma industry which is a big problem for medium and large companies like ours.

It depends on how well one understands the Indian market and kind of buyer you are, your knowledge, expertise, and exposure of Indian Manufacturer, which helps in deciding the genuinity of purchases a buyer, will make. One needs careful segregation of the manufacturer who believes in quality and those who just believes in business at the cost of compromising on quality. Some manufacturers are obviously creating a negative image of the Indian market. This requires us to gain more credibility through hard work on all business fronts.Our results speak for themselves: we have received US FDA accreditation for number of products in medical devises category, reach GMP and WHO standards. We are now well known across India and in many other countries of our quality and unmatched services.Besides, the fact that multinationals have the desire to tie up more and more with local companies is a proof that Indian brands are gaining the trust from abroad.Our motto is quality, services and affordability. Thanks to this many overseas companies are approaching us.

I saw you were always in search of new talents. How do you go about attracting them and how do you retain them?

Human resources is a very important factor for the success of any organization. We strongly believe in performance based appraisal. We evaluate the best performers and give them incentives. So we reward our performers and encourage our “underperformers” to do better. We train our people constantly by providing them with integration and training programs all year round. We treat people equally; give them the best working environment to be the best performers!People are our most important asset; they are the ones running the company. Our employees are satisfied, we have one of the lowest attrition rate in our industry!

What is your final message to the business readers of Pharmaceutical Executive?

I would like to tell all the players in the pharmaceutical industry that we are manufacturing and marketing human medicines. The human dimension should always be our motivation. Our business should never take over the safety of the human beings. Figures will follow if we keep delivering on time and healing patients in the safest manner. One should never make any compromises at any point for the safety of a product in any form.

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