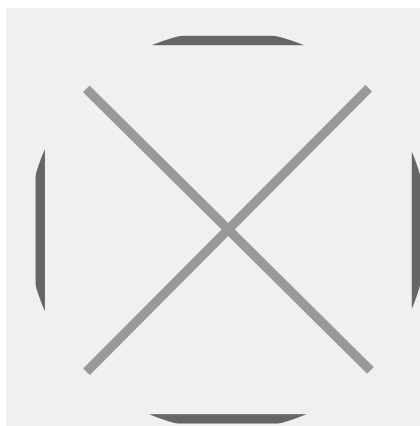


Interview with Corina Ciolan, General Manager, IMS Romania



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We understand that you have been heading IMS Health in Romania for 10 years now, which has been quite a trajectory. Therefore, can you highlight the key milestones and achievements for IMS Romania in this past decade?

IMS is partner of choice for industry because of its combination of data with the analytical capability to develop these facts in figures into useful and insightful information. Adding to this its ability to help customers understand and apply solutions with its consulting services is truly unique.

In 2007, we implemented a very important growth plan. This was a big investment made by IMS Romania and existed in the development of additional services. At the moment, IMS Romania has one of the best portfolios of services for the whole of Eastern Europe. At present, we also offer more services than our competitor in this market, which is the result of this 2007 investment plan.

Can you elaborate on what exactly the portfolio looks like today?

Today, apart from our sales data we offer a wide range of consultancy services. It is difficult to sum up all the highlights into a single achievement. For IMS it is the combination of all its activities into a sole portfolio. This means capabilities in data handling and methodology, expertise in analytics and consulting services. The strength is the combination of data and our consulting expertise. One of our key strengths today, unique in the market, is in prescription data.

If you say that you have one of the best portfolios for Eastern Europe, how important does this make Romania for IMS?

Romania is the second largest Eastern European country after Poland. This implies that we also have some of the biggest potential in this region. After Romania joined the EU in 2007, it was imposed to grow. In terms of the size of the pharmaceutical market, we are still far away of what should be the case for a country with our population.

As you know, IMS also provides market prognosis reports and despite a very difficult economic environment, we still see double digit growth for the Romanian market for the next 5 years. The CAGR through 2015 is now estimated at around 11%. We anticipated that 2011 will likely be the most difficult year and will probably be the only year with single digit growth.

While these growth numbers sound promising, parallel exports are said to account for a significant share. How significant is this in Romania, and how does it affect the information you can provide?

In the last 4 years, we have come with new services to the market while we further adapted our existing services to our clients' special needs. Parallel exports, for example, is a real issue. This means that we should not only be looking at first line sales data, but also at sell-out data. Now, we are better able to provide our clients a clear idea of what is happening in the market with their product.

Romania is generally an unpredictable environment where things can change rapidly. How have you seen this evolution?

Apart from trends such as parallel exports, very strong cost containments measures have been imposed by the government. These are some of the factors which have pushed for a change in business models. If you compare the business model of any company here today with some years ago, you see a completely different world.

IMS Health has been active in Romania for a number of years, but compared to Cegedim, the company arrived later on the local scene. How has this affected your position in the market?

Following our significant investments from 2007 onwards, we have now become the leader in the services we provide. Naturally, both companies do not provide the exact same services, so there are still some differences that you cannot compare.

Worldwide, IMS Health is recognized as a gold standard in the industry. Yet, how can you work towards moving from customer relationships to becoming a partner for the industry?

This has been our target for many years already. When we came with our new solutions from 2007 onwards, we therefore also changed our approach. Rather than just coming with data, we started to offer more customized solutions. We focused more on understanding our customers' needs and

working towards solutions together. It has been our target, and I would say, we have achieved it.

For players such as IMS Health, building regional expertise can become an additional strength beyond local market knowledge. To what extent have you been able to leverage your positioning within the CEE region to help your customers?

Management Consulting is an integrated part of IMS business. Global reach coupled with local presence makes our offer unmatched

This has been important for us and is definitely something we have been able to leverage. More than that, we have dedicated resources within the company that come and help us on this front. Also personally, I have been with IMS for 10 years and am fairly acquainted with the different issues in our neighbouring countries in Central and Eastern Europe.

What role do you see for private insurance providers?

Private healthcare will probably be the next boom in Romania. With this, I do not particularly refer to private insurance providers, but more so to the hospital sectors and primary care. This year, roughly 40% of the hospitals in Romania have been closed. Apart from the university centers, it has therefore become doubtful that we can find a good hospital in each county in the future. There is thus a huge demand for medical services in Romania, which can be addressed by the private sector. Some big companies have already announced to increasingly invest in Romania. What happens today is that Romanians with above average incomes tend to go abroad for treatment.

A key issue for Romania has however been to retain some of its medical talent in the country?

This has been a very big issue and can partly be improved through rapid development of the private medical sector. The government cannot simply double the salaries, because the funds are not there.

Additionally, attracting the best and the brightest people also remain a priority for service providers like IMS, considering the fact that you require more expertise than the laboratories themselves. How have you been able to find these people in the local market, and has this been a challenge for you?

We have built an excellent team here with a great extent of local expertise. The fact that we have a view on the entire industry makes this a very attractive work environment. Our people are able to observe and analyze the different business models in the industry, while taking note of the different industry dynamics. It makes the job very interesting and dynamic. We further invest a lot in employee development, which forms part of our corporate strategy.

On a more personal note, what has been motivating you to work for IMS Romania for all these years?

Personally, I have always been attracted by the complexity of this industry. The change is continuous in pharmaceutical market, in particular in Romania. Thinking from where we were 10 years ago, I am convinced that the next decade will at least be as interesting. There were years with 40% of growth in the Romanian pharmaceutical sector. Then, it come the worldwide economical crisis, which again shook up the market completely. We have to come with solutions to different requirements and this challenge makes my job very interesting.

How do you now see the Romanian pharma market evolving in the coming 5 years?

The last year has been very difficult for the Romanian market, whereas 2011 will probably mark the first year of single digit growth. Nonetheless, IMS Romania is optimistic about the market development and expects the Romania pharma market to continue on its double digit growth path from 2012-2015.

The key growth driver will first of all be the market potential. We are still far away from the EU health standards, and have no other choice than to keep growing.

Where do you want to take the Romanian operations of IMS in the coming years?

All our efforts target to maintain the continuity and quality of Services in Romania and we strive to develop superior solutions that will support our customers' business in Romania Pharmaceutical Market.

IMS committed to give the proper and best solution to any requirement we receive from our customers. I want to ensure that IMS continues to act as a partner for the industry and further grow in this market.

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