

Interview: Fabiola Trigueros - CEO, Smart Scale, Mexico



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Fabiola Trigueros, founder and CEO at Smart Scale, explains the importance of business intelligence capabilities to undertake proper business decisions and showcases the value proposition of Smart Scale to meet the pharmaceutical industry's needs in this area.

After slowing in 2012-13, Mexico's pharmaceutical sector is expected to grow on average 5.6 percent rising from USD 16.4 billion in 2013 to 21.5 billion in 2018. Could you please tell to our international readers what steps the industry needs to take to keep performing at this level?

The existing gap between the prices of generics, brand-generics and drugs from the innovator brands is not sustainable in the mid-term. Prices must be balanced in order to increase the value of the industry augmenting the operative margins of companies. It is a fact that part of the success of generics in Mexico can be attributed to the low prices but, with a penetration of a big growth of market share of the total market volume in 2016, the price should start to be harmonized.

As a result of such a gap, it is quite normal to see that patients take other drugs than those prescribed by their doctor because of the difference in prices between them; sometimes the generic drug can be 75 percent cheaper than the brands or innovator's one.

In addition, such industry growth will be leveraged as well in the growing population that will increase the demand for health products; this should be encompassed within strong industry efforts towards enlarging the market access of the population to innovative and high quality

products. Obviously, the value of the industry will be positively impacted as well thanks to companies that are continuously investing in developing innovative treatments targeted to cure any new disease that may arise in the future.

Preventative medicine is also an interesting trend that is still in its early stage in Mexico and could generate benefits for government, patients and industry through reducing costs of hospitalization, increasing the life quality of the population and creating a new line of revenues for companies.

What have been the main trends taking place within the healthcare system in Mexico over the last few years?

It is a fact that since the beginning of 2000, or even before, multinational companies began to reduce their sales forces in Mexico to promote brands to high specialty physicians in order to cover diseases of high-end research. In addition, some production plants closed and the manufacturing capabilities of MNCs in Mexico were reduced in order to improve profitability ratios as well as gain efficiency in their operations with high caliber drug research. However, national laboratories have been enjoying interesting growth rates increasing their market share in the domestic and regional market.

Local pharmaceutical companies began to develop their commercial capacity by visiting new doctors with their generic products or generic brands. As a result, the penetration of generics has dramatically increased over last years representing now a high percentage of the total volume consumed in Mexico.

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In addition, pharmacy chains have gained much power over the last five years and have begun to develop and manufacture their own drugs offering lower prices. As a result, wholesalers have begun to open their own pharmacies in order to overcome such challenges increasing their margins.

The sector has undergone numerous changes over the last recent years and power has been passed from one actor to another, especially at the marketing stage of the industry.

Smart Scale has been able to adjust its offering to the latest business trends in the pharmaceutical industry; maintaining its positioning in the forefront of the industry developments.

Smart Scale has quite a unique business model, covering CRM, business intelligence, databases, and market research. What has been your strategy to ensure such success?

In our industry it is extremely important to ensure that your services evolve at the same speed of the industry. In this regard, Smart Scale has not changed its services but the way they are delivered to the market has been continuously evolving hand in hand with our clients' requirements. In addition, we have been able to improve the quality of our services, building up more accurate databases of the commercial targets of the pharmaceutical industry: hospitals, physicians and pharmacies.

Technology has been also a key factor in our success improving the scalability of our business model nationally and internationally. Indeed, face-to-face is really important in markets like Mexico and technology has helped us to overcome some limitations in terms of physical presence in Latin America.

Smart Scale has been one of the first companies in Mexico offering this type of services and we have significantly increased the number of companies contracting our services and tools. We help our clients to manage their sales force teams based on business intelligence outputs; thanks to our CRM our clients are able to fully understand the consumer behavior of physicians and other healthcare professionals.

Considering that the government has recently announced healthcare sector budget cuts for 2017, how is Smart Scale helping the industry to gain efficiency and competitiveness?

When the country goes through tough situations like this, all industry should be aligned to turn around the situation. In our case, we work hard in order to offer the best data that our stakeholders may need to undertake the proper market decisions. Smart Scale is the best reliable and true option to support its country and its industry.

The mission of Smart Scale is “to become the best global services company of the highest quality for the pharmaceutical industry”. Could you explain to our international readers what is your action plan to achieve such goal?

We have an international quality certification, ISO 9001:2008, which has global recognition and showcases the high value of our services to any national and international stakeholder that may consider Smart Scale as their partner of choice. Nevertheless, it needs daily work in order to maintain such positioning in terms of market knowledge considering the high dynamism of the industry; indeed, we are always updating our databases to the latest changes of the sector.

As a result, I am proud to confirm that Smart Scale has a leading position in the national and regional industry supporting its clients every day of the week during the 24 hours. Every integrant of Smart Scale's team is committed to work at the highest quality standards fulfilling our clients' needs with efficiency and efficacy.

One of your priorities is to continue driving the internationalization of Smart Scale. Indeed, you already have clients in Brazil, Colombia, Ecuador and other countries in Central America. Could you explain to our international readers what have been the advancements so far?

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We have been slightly growing our international footprint and now we are working hand in hand with more clients across the region. Our current international business development objective is to get new prospects from Latin American countries in the mid run. We are fully aware that Mexico, Central America and South America are big markets and there is still a long way to go in terms of business development here for us.

Expanding on internationalization, what is your competitive advantage that makes you the provider of choice for the industries in each of the countries that you are looking to enter?

Our key competitive advantage is our regional and local knowledge based on an excellent CRM & CLM tools, also an accurate database that enable us to deliver high quality information services to the sector. Supplementary, the fact that our services are always updated according to the national industry trends has played a crucial role in our successful strategy. In addition, I gather the best practices of the industry from professionals that are working with us.

Smart Scale partners with international companies to enlarge and improve its offering. What is your partnerships strategy to further continue developing your product?

In my opinion, partners have to totally comply with our values and our business model in order to get successful results. I am quite satisfied of the outputs obtained so far with my current partners in Latin America and Europe; indeed, we participate in the development process of the products of our partners aligning its capabilities to the national and regional needs through running several trials on the field.

What are the key objectives that you would like to achieve in the upcoming three years?

I want to continue experiencing growth enlarging our footprint nationally and regionally as well as gaining market share. Obviously, internationalization to other countries in Latin America is going to continue being one of the key priorities on my agenda. In order to obtain such business objectives, I am already training and developing my team to fully rely on them the implementation of the strategy. I strongly believe on my team as well as on my solutions and I want Smart Scale to be perceived as the strategic partner of choice for the industry in the commercialization stage of their Mexican and Latin American business.

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