

# Nikolaos Kostaras - General Manager, QuintilesIMS

## Greece

---



***"Apart from our strong, robust data and analytical skills, IMS Legacy's core capabilities are anchored on being able to consult on reliable go-to-market strategies."***

---

24.02.2017

Tags: [Greece](#), [QuintilesIMS](#), [IMS](#), [Healthcare](#), [Health](#), [Digitalization](#), [Digital](#)

---

*As the trusted source of premier market intelligence, IMS stands as a formidable force that many companies rely on for guidance through the unpredictable Greek pharmaceutical landscape. General Manager Nikolaos Kostaras proudly speaks about spearheading the affiliate through many transformative changes, defining its core proficiencies and looking to the future of the newly-formed Quintiles-IMS organization.*

### **The merger of Quintiles and IMS was made definitive in May 2016; having been with IMS for over seven years, how has this global corporate change affected the Greek affiliate?**

Though the merger was announced in May, it was only implemented in October on a global basis. Thus, for Greece, we still continue to be two separate entities as the operational integration has not been actualized, as is also the case in many other countries. Nonetheless, currently only one company is listed in the stock market and is moving towards one unified global entity.

The integration of these two companies is hinged on the idea of creating the means to be able to provide end-to-end solutions to the clients. Quintiles brings expertise in regards to product development and clinical trials, with an existing global presence and 35 thousand employees. IMS Legacy complements these activities through understanding the information and analytics that goes into the phase during and after clinical trials, consisting of product registration, launch and post-launch. IMS has a very good understanding of which molecules are under development and

can therefore articulate the ideal offering for clients. In the wider picture, IMS can also consult in regards to the product mix to focus on which therapy areas are key for a given client. Given the strong tracking capabilities and healthcare knowledge, the expertise therefore extends into building the commercial profile of the treatments in terms of estimated number of patients and prescriptions as well as market value, which we can provide to our clients either as pure data or as a consulting project with a holistic approach of how to achieve launch excellence.

### **As someone who hails from IMS, what do you believe are IMS's core competencies?**

[Featured\_in]

Apart from our strong, robust data and analytical skills, IMS Legacy's core capabilities are anchored on being able to consult on reliable go-to-market strategies. Especially given the fact that clinical trials take a substantial amount of time and investment, it is critical to implement a launch strategy that ensures that the trial will come to fruition, especially given the fact that competition is becoming increasingly fierce. It is imperative that go-to-market models are designed with the correct KPIs and are executed fast and correctly. Strong R&D becomes futile if the product is not successful in the market.

Our objective at QuintilesIMS had always been to help our clients interpret data in the best possible way, as well as construct beneficial solutions that can lead to commercial success. At the crux of this strategy is properly articulating the need for a formidable salesforce to bring forth the product into the market. Historically, we used to see a high number of sales representatives on the field because they were the first line of ambassadors for the product. The trend we see today is the rationalization of the field force, especially for the mature products, and the focus predominantly on the new products.

Our clients today are also becoming increasingly interested in which KPIs are the most appropriate to use, which differs in every country according to its competitive landscape. We believe we are the ideal partner in tackling these issues because we have the highest quality of data, not only for the local market but globally as well. Moreover, we boast a strong set of expertise in each country and understand its regulatory environment. Given our prominent presence in each market, we stay abreast of the pace of change of the business environment in each country and therefore have a full grasp on how these changes can affect the industry in order to build solutions accordingly. We emphasize the importance of formulating tailored and customized solutions for our clients that specifically target their needs. Today, QuintilesIMS offers a range of consulting solutions ranging from management consulting to analytics and primary market research, always delivered at top

level, and for a very diverse clientele ranging from traditional pharma to consumer health to medical device companies.

Complementary to our information and consulting services branches, QuintilesIMS' third pillar is founded on technology. Upon the merger with Cegedim, the organization was also able to inherit its Mobile Intelligence (MI) CRM system, which has been a beneficial addendum to our ad hoc solutions to make our clients' lives better. We complete our portfolio with BI solutions to allow clients to combine data from various sources and have analytical reports readily available, as well as various mobile and web applications. Nonetheless, our data remains at the heart of our business, which comes from multiple channels, spanning from pharmacies, hospitals and physicians. Our aim is to really integrate our data with complementary solutions and produce the best possible outcomes.

In essence, we are trying to facilitate the speed of decision-making for our clients and eliminate possible human errors. We want our clients to focus on the decisions themselves and not on the long decision-making process. QuintilesIMS can take care of the latter, making it faster, seamless and error-free. Legacy Quintiles also has a presence in Greece, but they focus mainly on projects that are centrally based. The challenge is to find the ideal synergies to create one unified company offering the best and more complete healthcare solutions in the market.

**The acquisition of Cegedim by IMS in 2015 played a large part in making it the company it is today. Under your leadership, how did you promote the synergies between the two companies?**

[related\_story]

The biggest challenge of the integration between Cegedim and IMS was reconciling both business cultures. We kept the best parts of the two companies' philosophies and made the necessary adjustments in the go-to-market structure.

What the management team tried to do was to reconcile the differences to promote open communication amongst all employees. This has been manifested in our open office space concept which unified the entire workforce in one floor space. Our main goal was to instill the power of one and emphasize that we are one company and one culture. The results did not come overnight but this move has shown to produce harmony over the course of its first year of transition. I personally promote the idea of unity and openness, which also extended to decreasing the number of suppliers and minimizing external hassle.

There were three core values that we promoted throughout the transition. Firstly, we promoted the culture of being extroverted and more client-focused. There needs to be a rigid understanding that the client is at the center of everything that we do. Secondly, a fast-response rate is key, especially in the competitive global milieu. Last and most importantly, we communicated the significance of consistently striving to elevate the service level and motivate the workforce to reach the best of their potential skills and capabilities.

**In regards to the specificity of the Greek landscape, the core challenge lies in the unpredictability of the market, thus increasing companies' need to turn to reliable sources of market intelligence. What types of information are companies looking for the most in this environment?**

Companies are mainly in search of scenario models that can provide a clearer picture of the plausible impacts of their strategies. They are looking to find the correlation and causality of the different variables at play. For example, a company can look for the impact on the net price, after rebate and claw-back, for a certain drug if the Ministry takes decision X versus decision Y. It is in the company's best interest to be able to forecast a plan of action in either scenario and be agile in the topsy-turvy turn of events.

Additionally, companies are turning to us for reliable go-to-market strategies that can withstand the uncertainty of the business climate. Within this context, they are looking for sales force optimization methodologies and multi-channel avenues. For the latter, our email campaign has been at the backbone of our promotional efforts, but they also extend far beyond that especially given the capabilities of our superb One Key database, which contains all the relevant HCPs (Healthcare Professionals) on any given market. Apart from these strategies, what our clients really want is to understand the ideal balance between the number of sales representatives and the multi-channel avenues – namely, volume of emails, microsites, tele-detailing and other such promotional pathways. We also promote innovative modern solutions, such as e-visits, wherein a patient has a video conference with their doctors to mitigate the transportation challenges of a country with many islands. In the same vein, we also offer solutions such as social media listening in order to understand what the patients truly look for. These means are then balanced as per their cost-efficiencies and profitability potential.

**When do you foresee the Greek healthcare system advancing on the road to recovery?**

In the holistic sense, the financial health of the country needs to be of paramount importance in a time of crisis. It is imperative to reach a point wherein industries can have easier access to low-

interest capital to fund their plans and this can only be achieved when Greece reaches an agreement with institutions such as the EU, IMF and EMS. Fundamentally, the Greek financial system first needs to participate in the “quantitative easing” mechanism of ECB to fuel economic growth and help tackle issues in regards with investments, production, exports, unemployment and GDP growth. Once the economy can “breathe”, it will naturally follow that the amount owed to the health industry from EOPYY and hospitals will decrease. Today, the government owes a staggering amount of just under one billion to the pharmaceutical industry.

Another crucial element to promote the wellbeing of the healthcare industry in Greece is the acceleration of the introduction of innovative drugs into Greece. Once innovation enters the market, fewer patients are hospitalized and there is an improvement of the overall treatment of patients. The success of innovative therapies is also paramount to the success of both the healthcare service level provided to the Greek patients and the pharmaceutical industry as a whole. Innovation equips many companies with the differentiating factor to remain viable contenders in highly competitive landscapes. On the other hand, there needs to be a strategy for consolidation for mature products as their competitive landscape is predicated on price. Industry stakeholders need to reach an agreement where the landscape accommodates attractive prices for innovation while giving strong incentives for increasing the penetration of the generics in order to produce the ideal conditions for both.

### **How would you describe the vision moving forward as the head of the organization?**

Moving forward, our focus rests on strengthening our presence in technology. There is an emphasis on helping our clients by providing them with platforms that facilitate a faster, easier decision-making process. 2017 will be the first year wherein the merger with Quintiles will become more solidified and there is a need to strengthen synergies at the global milieu. Building a stronger rapport with physicians and other healthcare professionals is also another priority in the upcoming future.

Data is at the core of QuintilesIMS and there is an increased focus on how to optimize this area in order to be able to provide more information to our clients. As retail data is now available at a transactional level, we can now offer new solutions such as ROI for TV advertising and promotional activities and adapt to the provision of information more fluidly and pinpointed to a certain point in time. Technology has evolved so rapidly that monthly reports can now be provided on a weekly basis and therefore we need to ensure that data remains at the highest caliber despite the pace. On top of the frequency, the availability of hospital data is also another impactful change thus broadening our range of services.

At a personal level, I am extremely excited to have witnessed two major global transformations in the company – that of the acquisition of Cegedim and the merger with Quintiles thereafter – within a year’s timeframe. I am inspired to be under the leadership of our global CEO, Ari Bousbib, who has demonstrated his ability to direct the company into commercial and financial success. Though many changes are on the horizon, I find confidence in the fact that Cegedim has integrated smoothly and successfully and therefore I look forward to the bright future of the newly-coined QuintilesIMS organization.

[See more interviews](#)