

Interview: Sunil Dhyani - Group Country Manager, Colombia, IPCA



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Sunil Dhyani, general manager of IPCA in Colombia, a successful Indian firm continuously launching new molecules, shares his take on the company's strategy decisions in Colombia, as well as wider opportunities in Latin America.

How does Colombia differentiate itself from other markets in the region?

Colombia offers a great political and economic environment and is now a stable place for conducting business. Most importantly, the Colombian market is growing and offers a qualified talent pool.

Could you give us an introduction of your operations here?

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IPCA Colombia has 25 employees and represents the hub for the region. We mostly offer generics and branded formulations, while our API division is managed separately. We still have a strong growth potential in the country, as the commercial part of our business generates 75 percent of our revenues while EPS only accounts for 25 percent. The sales strategy we've adopted is quite similar to our global strategy. Our sales team closely collaborates with doctors to maximise the prescriptions of our brands. We then have to ensure the availability of our products in pharmacies. This is a tricky part in Colombia because pharmacies are independently owned, which means there

is no shortcut to bringing our products to the market. We need to meet in person with each of the pharmacy owners.

You have offices around the world, what was the rationale of opening offices in Colombia?

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Unlike many companies, we have chosen to operate as a subsidiary rather than through a distribution partner. This helps us to take our own decisions.

What is the disease profile in the country and how are you adapting your portfolio to local needs?

Lifestyle-related diseases, such as cardiovascular diseases and diabetes are prominent here. We always try to bring different molecules which are either first or second generics. This helps us to gain market quickly.

What is your partnership strategy in Colombia?

Globally, we have already collaborated with some of the largest pharmaceutical firms. We sell APIs in 110 countries. As far as Latin America is concerned, we work with chains like Farmatodo, Colsusidio, Cruz Verde and others. We do not have M&A plans in the region at this moment.

Your company is already successful across the globe, what is your main success factor in Colombia?

Our company has been able to deliver some molecules that were absent in the region at a reasonable price.

The concept that has made us successful in Latin American is the quality of our products, which comply with US and European standards. It is crucial to maintain these quality standards to retain our customers and continue to grow. We also became more affordable than other players in the market because our entire production is based in India.

What do you see as the main challenge ahead of you?

Competition is about to intensify. With our entire production based in India, the costs associated with logistics represent a significant challenge. We need to deal with this if we want to resist newcomers. Indeed, certain companies with production lines within the region might be logistically competitive.

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