Interview: Wolfgang Jank – General Manager; Tina Theuer – Managing Partner, first pharma, Austria



"The great thing about first pharma is that our team has expertise throughout the entire pharmaceutical value chain; from biotech to generics, wholesalers and research-driven companies."

29.08.2017

Tags: Austria, first pharma, Pharma, Strategy, Market Access, Service Provider

Wolfgang Jank, general manager and founder, and Tina Theuer, managing partner, of first pharma J.M.T. GmbH, a young Austrian pharmaceutical service company, discuss the challenges of founding a new business and the obstacles companies face when launching products in Austria. They also provide an in-depth analysis of the services they provide for pharmaceutical companies, as well as highlighting how their services will evolve well into the future.

What was your vision in 2014 when you founded first pharma?

The original vision was for ourselves and our team to combine our experience and be a piece of the puzzle, filling unmet needs within the Austrian pharmaceutical industry. Many companies lacked the resources or the market knowledge to be present in Austria; therefore, we wanted to help them achieve their goal of entering the market. This is done by testing and developing concepts at a regional level, before it is upscaled to a national initiative. Our role is to diversify marketing and sales channels for our partners. For example, many companies only are present in pharmacies, so we make the necessary calls through our diverse range of contacts and educate physicians to promote products to help set up companies within the hospital setting.

The great thing about first pharma is that our team has expertise throughout the entire pharmaceutical value chain; from biotech to generics, wholesalers and research-driven companies. Furthermore, we are extremely close to our customers at the point of sale and our business

structures and vast on the ground sales teams allows us to take full responsibility of our work across the entire nation, with a stronger focus in the largely populated capital, Vienna. With this system, we are able to also help our partners as we understand the real pressing needs of Austrian patients, and can relay back to them this important information.

[Featured_in]

What strategies did you implement to get the ball rolling and start processes when you first began operations?

At first, we were very naive in a way, but equally we made some extremely brave decisions. Initially our first idea was to launch older products that had not been present for a while back onto the Austrian market – although – this did not kick start our operations as hoped, as doctors and sales representatives were not motivated by this, and only wanted to deliver new innovative products to Austrian patients.

After a while companies came to us asking for help to promote their new products within the Austrian market as they did not have the resources to expand here independently. Since then we have developed this market services approach and have evolved into the operations we have today.

The company has gone through some large changes in a short period of time. How have you grown?

In the first year, we interacted with company executives and people we knew from the past during our time in larger pharmaceutical companies. During the second year we already had six contracts and a few in development. Generally, projects take a long time, allowing us to establish quality procedures and develop data that benefits out partners in the local market. At times process do not function as planned, but it is about working together to generate solutions and find positive outcomes.

What challenges do companies face when launching a product onto the Austrian market?

It is all about having good local knowledge and understand how to gain an adequate market share while maintaining sustainable product pricing. Our services allow companies to first test and measure at a regional level, allowing processes and systems to be adapted depending on results, before they are upscaled to a national size.

Companies must understand domestic consumers and we help this do this via our knowledgeable staff that have decades of experience and discussions with physicians. This is incredibly important as they do not just represent first pharma, but equally our partners; therefore, we take staff hiring extremely seriously and look for ambitions motivated individuals.

[related_story]

What would you pinpoint as example of first pharma´s service and a real legacy project?

Definitely our partnership with a company that has their focus on orphan drugs! We collaborated with them to implement awareness about rare diseases. We did this by networking at the GP level to educate medical personnel and locate patients with this condition and letting the company know about patients in the advanced stages. This allowed them to send patients to expert clinics and treat them. Thus far the feedback has been extremely positive and furthermore has helped first pharma build its reputation throughout the healthcare ecosystem as a company that puts patients first.

What is the benefit for external companies to use an Austrian company and what advantages does the Austrian market possess?

Having advanced knowledge of the Austrian mentality is key factor in negotiations. Austrians are very slow in the decision-making process and many executives, for example in Germany, are used to only a yes or no, rather than this drawn out process.

Furthermore, the Austrian market is heavily regulated and price pressures make domestic operations on companies at times quite harsh. Having a local company undertake operations allows for swift and efficient adaptation a company´s strategical approach and to ensure they are accurately in-line with the nation´s evolving regulations.

As a country Austria is attractive as patents only expect the best care available to them, and are willing even to pay out of their pocket to obtain it. Moreover, Austria, being a developed and – in comparison to most – small healthcare environment, is an excellent pilot nation for product launches before operations are upscaled to larger nations, such as France and Germany.

Are there any therapeutic areas that first pharma specializes in?

Nothing specific, though we have more experience in areas we are active, namely gynaecology, depression, hypocholesteraemia, dermatology, asthma and general medicine. Our overriding goal is to constantly build new long-term partnerships and we are continuously looking for partner. This

will allow first pharma to become an integral part of the Austrian healthcare ecosystem and the first partner of choice for companies who require our tailored services.

What areas do you see first pharma expanding in the future?

Our goal is to launch our own range of products with companies looking to enter the Austrian market. We must first be convinced about the treatment's potential so we can ensure their long-term success. Furthermore, we want to continue our long-term partnerships and agree longer contract periods – while in the meantime – helping to establish new partnerships and bring more companies into the Austrian pharmaceutical market.

What would you say to other entrepreneurs working in larger pharmaceutical companies who are looking to open their own company?

In Big Pharma, you are always working for somebody else and you systemically follow very rigid systems because things are done only in a certain company way. Now, at first pharma we have added responsibility and flexibility to control what we do and our actions can lead to success or failures. These are real motivational factors that inspire us to get up and go at it each and every day. All in all, we would recommend for people if they want their own company to just do it! If you have an idea you must be patient, but go for it!

See more interviews