Interview: Eva Bano – CEO, BANO Healthcare, Austria



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Eva Bano, CEO of BANO, an exciting west Austrian company, discusses the company's modern revamp and expansion from natural therapies to pharmaceutical products. She also explains the importance of a strong online presence, the opening of a new production plant and the distribution services they offer for potential partners within Austria.

This is the first time we have met BANO. As CEO, what are your current operations?

BANO was founded in the 1970s by my father, Josef Bano, as a pharmacy in St. Anton, a small town in western Austria. BANO today distributes mainly to Italy, Germany and Luxembourg. Our products are very well recognised and we sell mainly natural healthcare treatments, but in 2014 we moved into the field of pharmaceutical drugs. Our high-quality treatments are mainly found within the pharmacy setting and in hospitals, and they are well appreciated and promoted by medical professionals who understand their great therapeutic benefits.

What was your mission when taking over in 2009?

My background was in real estate and when I took over as CEO in 2009 the company went through a complete restructure and we had to start everything from scratch. We initiated steps to completely revamp our business model and relaunch the company to a more modern approach. Furthermore, we shifted our independent sales force to a field sales force, going out and talking more to the healthcare environment face to face.

In 2011, we opened our production plant in Hartberg, Austria, though I would say the most important step was the acquisition of the Austrian company, Roesche and Handel. This moved us from just natural based treatments into the realm of pharmaceutical products and really diversified our scope. This was our first foray into the hospital setting and now we have our products in nearly every hospital in Austria, and in many German hospitals.

With our BANO natural remedies we redeveloped our range as the consumers' expectations in terms of natural cosmetics have changed throughout the years. Thus far the new recipes have been a hit and we have added benefit that today natural products today can be sold in the mass market.

The company has definitely expanded its reach. How would you classify yourselves after this revamp?

I would say we are both a natural product and pharmaceutical company, with both sides of the business feeding off each other's developments and successes. Through this change it was important for us to keep a close customer relation, in fact we have enlarged our customer service team to accommodate these changes.

Furthermore, we have established a strong connection with specialists who assist us in regulatory matters, very important as conditions become stricter in Austria. This has even evolved to the point we use these experts to help us regulate our natural products, which was not required to this extent in previous years.

What production is BANO doing at the new Hartberg production site?

Our more popular products are manufactured on a larger scale by our contract manufacturers. At our new site, opened in 2011, we produce our smaller quantity products and our silver nitrate sticks for chemical cauterization. Since 2017 we are EN ISO13485:2016 certified, keeping us in line with leading industry standards.

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The company distributes to an array of countries. Why these nations in particular?

We have always been in Hungary due to our family's Hungarian roots. Nowadays, BANO in Hungary, until 2018, is a sort of license business. The other nations are a funny story. St. Anton, the current and original company location, is a tourist town; therefore, when tourists bought products there they would go back to their home countries, and would then ask us to send them

the product. Therefore, we decided the best thing to do was to naturally distribute in these nations, and have expanded already in to Germany, Luxembourg and Italy.

How would you compare the differing market conditions?

In Austria for us it is easier because we have decades of expertise in this market. Germany is also a less challenging ecosystem from a commercial perspective, as the sheer size of the market allows us to gain an abundant number of customers quite easily. The differences we see is that the German environment is extremely competitive; dog eat dog. In Austria, we have a more harmonious and comfortable ecosystem to do business, with each company allowed to go down their own path without having their feet stepped on by others.

The company uses online sales as a revenue channel, very different to many other Austrian companies. What importance is this for your success?

Very important! Not so much for turnover, but more for presence in the market, with about 90 percent of online sales coming from abroad. People who have been on holidays here cannot always find the product in their home country; therefore, they order it online, with the majority of our sales in this area coming from Germany and Italy. We also use this data to understand which markets we have no presence, so in the future we can distribute to these commercial blackspots.

You have some very intriguing products, and one that catches the eye is marmot oil. What are its functions?

Marmots are a species of mammal that live in the Alps across Europe, and importantly for us in western Austria. There are a huge number in our region, therefore, they are hunted. By rendering the marmot’s fat we can extract the oil which naturally includes cortisones. Marmot oil has been known for 100s of years to be effective when drunk in treating the stomach and lungs. The cortisones are an anti-inflammatory agent that when rubbed on aching muscles of joints can reduce pain. A very old recipe that is very well respected today for its therapeutic benefits.

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The company has begun distribution activities in recent years. What do you look for in potential partners?

This distribution phase is an extremely important step for us. Before we had an independent salesforce but when they were selling to pharmacies they would only promote the products they enjoyed. Therefore, we decided the best thing to do is to create our own sales force.

Then one of our contract manufacturers noticed we were doing this and asked us to distribute their product. Now we distribute Wick Bonbons®, Dallman’s Cough Sweets® and Labisan Lip care. They do not only give us financial incentives, but these reputable brands put BANO’s foot more easily in the door to sell our own products.

We make sure our partners are well known reputable companies. Our excellent knowledge of Austria allows them to gain market share without having to take the risk of entering the market independently. It is a win-win for both parties involved.

How do you maintain the family values of BANO as the company’s scope continues to expand?

We are always discussing ideas and there is only flat hierarchy, so it is a very harmonious atmosphere. This strategy has got us to where we are today and we hope to build on this by establishing a larger international presence in the future.

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