Sergi Trilla – CEO and Founder, trifermed, Spain



As the company grew rapidly, I saw the opportunity to help to standardize the business development niche

06.11.2018

Tags: Spain, Consultancy, trifermed

Dr Sergi Trilla, CEO and founder of life sciences business development provider trifermed, introduces the company and explains its evolution to better serve the shifting paradigms of the healthcare and pharmaceutical sectors. He also offers his opinions on the critical position of the Spanish and European markets and how the region must adapt to the changing dynamic of global innovation.

Can you begin by introducing yourself and trifermed?

Based on family tradition, I started my career as a medical doctor. It was an experience that brought me valuable expertise, but ultimately was a profession which was not of great interest to me. After my specialization as an OBGYN, I returned to Barcelona to earn an MBA and joined the Sanofi medical marketing team – my entrance into the pharmaceutical industry. My time in Sanofi was a good learning opportunity, however, I was more interested in international markets outside of Spain. Therefore, I transitioned to Ferrer where I had the opportunity to join as the director of international marketing, a position I held for three years. Here is where I found the space in which I wanted to dedicate my life – business development. In marketing, you are always fighting the competition for customers whereas business development focuses on building relationships.

After founding trifermed, I discovered that business development was an area which was minimally regulated. In the pharmaceutical industry, almost all of the value chain was covered;

manufacturing, regulatory, and even marketing operations were regulated. As the company grew rapidly, I saw the opportunity to help to standardize the business development niche.

Historically, trifermed has been very successful, servicing 100 clients and facilitating 140 partnership agreements. How has the company been performing in recent years?

During the first 11 years, trifermed was in its learning and knowledge-generation phases as we developed our methodology while working with real projects. We began by serving the European and Latin American markets, then expanded to Canada and the US, and we now work on a worldwide basis.

trifermed started as a brokerage organization which helped the company develop, grow, and stabilize. Once we finalized that period, we leveraged ourselves as a contract business development organization (CBDO); a strategy to advance from underneath the brokerage umbrella. The company's evolution has been from using an operations model focused on deal-making to taking a project management approach.

At the time, we were convinced that the CBDO model would be the best fit for trifermed. However, the problem we faced is that the Contract Services Organizations (as the CROs and CMOs) have become a commodity business. These organizations are price competitive driven and this strategy which was helpful in the beginning was starting to hinder growth. Therefore, we are now in the process of developing a 2022 plan, which will mark the twentieth year of operations for the company. In the last few months, we have been evolving trifermed once again as a hypothesis validation company (based on the work done over the last 4 years). With this transformation, trifermed is creating a new concept of business development.

How is trifermed changing the landscape of traditional business development?

Our business development strategy is a process of hypothesis validation, similar to a clinical trial. We begin with a course of hypothesis and strategic goal identification. The validation procedure introduces a potential innovation to a sample of stakeholders in order to assess its feasibility. We can include hundreds of companies, investors, and stakeholders throughout the process.

When we begin a project, we help clients to understand that this first step in developing their innovation is crucial. Even a negative result is a success as it will help determine whether a venture

should be pursued before time, resources, and capital go to waste.

How do you create connections within the industry? Are there challenges in conveying such a unique business model to clients?

Our services are well received in the industry and we are currently working with 22 client organizations. The projects we manage bring us in front of hundreds of companies with trifermed representing a certain asset or partnering need. In this regard, companies see us and are introduced to what we do, which is a major development source of new business for the company. Many of our clients have been involved throughout our various projects as we represent innovation, which generates a snowball effect in our client attraction. Additionally, being in the industry for 25 years and involved in 140 agreements generates a strong professional network. We are in a position of mediation rather than just representing one side or the other. trifermed play a role which makes all stakeholders comfortable by bringing the human side to the business.

We have always tried to play an active role in society and in developing the industry ecosystem outside of soley gaining revenue. The trifermed awards are one of our CSR initiatives which have a local influence in the Barcelona region. The event has about 400 attendees on average and we present the awards to stakeholders who have dedicated their life to science and brought a social impact through their work.

What challenge exists in bringing innovation from start-ups and university spin-offs to the market in a way that can benefit patients?

The essential factor is to understand and translate the concepts that come from science. Most science-driven projects are highly focused on a singular problem and solution. Researchers consider patients, which is, of course, the center of the innovation, but they do not think about the industry which invests in the projects. The stakeholder concept of who will bring the innovation to the market and the due diligence of businesses processes are not often considered.

The concept of basic industry-academy relationships does not work because the two players are speaking a different language. Many positions in the industry are driven by finance and profit, whereas start-up positions are based on science and problem-solving. However, a problem cannot be solved if there is a lack of funding.

In your opinion, how do you view the overall innovation ecosystem in Spain and the region?

In Spain, there is a restriction of funding which will hinder the growth of the life sciences sector in comparison to the rest of the world. Europe has a public health system with public payers and an aging population; resulting in a higher number of patients, more illnesses, and limited resources which will create a heavy financial burden. Compared to markets like China, the US, and Mexico, Europe will become less and less important in the pharmaceutical industry. To solve Western European problems, a new pricing strategy is a must.

US companies are seeing Europe less and less interesting due to the complex pricing schemes. After EMA approval, there is an additional step of entering the reimbursement process which is not centralized; in Spain, companies must negotiate with each of the 17 autonomous communities. It is much more than creating a product, going through clinical trials, and getting the approval of a regulatory entity. The challenge will be to attract innovation to Europe with a high complexity, low reward environment.

In Spain, it is very difficult to find resources for the knowledge economy. In comparison to areas like Boston and Silicon Valley, we are falling much further behind in funding. There needs to be an understanding that health is a global topic. To deliver solutions, innovation must be considered at a global scale with the appropriate resources. The innovators in Spain are making miracles with the small amount of budget and resources they have. In order to keep the innovation here in Spain, the mindset must change to bring higher value to these projects, otherwise, there will continue to be the shift to countries like Germany and the US where talent and science are highly rewarded.

What is your strategy for trifermed to continue serving the life science industry in spite of current challenges?

As a company, trifermed can work in a niche area to continue growing despite the challenging trends. Today, our focus is to develop a common language helping start-ups and big industrial stakeholders to take the right position to arrive at the translational level of their research with a business strategy that makes sense for all stakeholders. We can help any organization operate in a science-business oriented mindset to move through the value chain. We are aiming for innovation at competitive prices while reducing costs.

Looking to the future, what is your vision for how trifermed will be represented in its space five years from now?

I see trifermed as a disruptor of how business development is utilized in the sector. In the past, we used to work mostly with business development managers, however, now, while still intensively working he business development managers, we engage closer with CEOs who value a strategic view. We are working step by step to change the mindset of the methodology of innovation and define a functional process. All of our shareholders are from the industry who believe in the projects and their impact. We are driven by our mission to generate and share knowledge in society; the profit will follow. From our beginning, we have not seen our progress as 140 deals made, we see 140 opportunities to bring solutions to patients.

See more interviews