

Richie Etwaru - Human Data Ethicist & CEO, Hu-Manity.co



There is a tremendously broken data supply chain, which will trigger social uproar when the public are made aware of it

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These insights come from Richie Etwaru, the CEO of Hu-Manity.co, known for pursuing the 31st Human Right “everyone has the right to legal ownership of their inherent human data as property.”

What are the key factors and trends shaping the pharmaceutical sector in the US?

The industry is missing a substrate to communicate, engage, and transact with large groups of customers at scale. This is because the main customer has historically been the healthcare provider, and the main moment of truth has been having a prescription written. While the challenges of not having such a substrate has increased in the last 10 years, it has crossed a threshold where it is now an industry emergency.

Where do you see growth opportunities coming from for the industry in the next few years?

There is tremendous opportunity in research and development. On average, a drug takes a decade and three billion dollars to bring to market. But most of these solutions are similar to trying to make the lines at blockbuster shorter, or making sure that blockbuster late fees are paid. None of

these are about making Netflix. The Netflix opportunities are about new business networks, not better products or better economics. There are heterogeneous new business network opportunities emerging from a new cohort of players that start from a place of trust and transparency.

What are your predictions for the industry for the next 10-12 months?

[The Cambridge Analytica of the pharmaceutical industry](#). There is a tremendously broken data supply chain, which will trigger social uproar when the public are made aware of it. This coupled with the momentum around new policy and bureaucrats wanting to legislate data privacy and data ownership will trigger a crisis that rearranges the industry powers around data.

I will be discussing the broken data supply chain, why it will create public outrage, and how policymakers will latch on to it for political expediency, at the FT US Pharma & Biotech Summit, in May.

Could you give our audience a taste of what they can expect from your session at the Summit in May?

Healthcare is moving from being molecule-lead to market-lead. It's a reversal of where the demand signals and supply signals of the industry stems from. Historically, demand has been developed around molecule supply.

We have now gone past a state of public consumerization where consumers have become so accustomed to directing market demand from so many industries that it is now difficult for an industry to remain supply driven. If you draw a logical view of a pharma company, it is a linear flow from "left to right" starting with molecule supply on the left informing market making on the right. I think we can no longer succeed with that old diagram. The new diagram still goes from left to right, but instead of starting with the molecule on the left and moving to the market on the right, it starts with the market signals on the left, and that directs the molecule investments on the right.

Why are events such as the FT US Pharma and Biotech Summit important for the industry?

The new industry design of pharma is one that requires a deep understanding of the industry's history, coupled with a keen appreciation for what the industry's future might look like. Conferences are an effective mechanism to identify, develop and share perspectives that comprise of the past and the future. I see conferences as a core component of the engine transforming pharma, and hopefully healthcare.

You can also join a live discussion with Richie and many other thought leaders in the pharmaceutical industry at the **FT US Pharma and Biotech Summit** in **NYC**, on **May 14**. Find out more on live.ft.com/USPharma

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