

The facebook challenge for pharma

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Pharma and medical devices companies face many grave challenges. Discovery & development is just the first one. Negotiating the complex regulatory field in various geographies to take its product to the market comes next. Then follows, programs for reaching out to the patients and taking on the competition. Lawsuits on patents are de rigeur. And right through all of this, these companies need to adhere to the highest standards of ethics. Even one misstep can sound the death knell for their product and haunt the company right through its existence.

In this landscape, enters social media. Here millions of past, present and future patients of these companies are connecting and discussing everything under the sun - including the efficacy of various drugs, giving and receiving recommendations.

Not harnessing this patient pool appropriately is a folly. However, navigating social media space is overwhelming even for pharma companies known for sifting through large volumes of data as a basic business requirement. What's worse is: the lack of FDA guidance on this.

So, what are pharma and medical devices companies doing about it?

Well, largely, they have been avoiding social media because of lack of clear guidance on it from FDA. It was only recently when reports about Sanofi, leveraging its social media community on diabetes, started doing rounds that the industry took cognizance of utilizing social media as a marketing platform.

Earlier this year, Sanofi launched its product iBGStar, a blood glucose-monitoring device that plugs into an iPhone with an

app and can save, map and transmit data to family, friends and healthcare providers. Its key feature is - it can map relationships between blood sugar level and the impacting factors such as carbs and sugar consumption, mealtime, and physical activity in a simple accessible manner. The community is lapping up the device, reports Sanofi.

Sanofi was successful at this launch because it engaged with its community and hence was able to identify an unmet need. This initiative from Sanofi actually started three-years back with an objective to help diabetic patients with the information that can help them manage diabetes better.

There are some other examples also like that of AstraZeneca and Merck doing a good job of engaging its customers and disseminating information via social media. According to some reports on the "social media content", at least one-third of people use it to discuss and share medical issues related information. Hence, reaching out to customers via social media is not something that can be or should be avoided.

Retaining agencies that help build social media presence and building relevant communities is an option. However, it is best if the pharma and medical device companies make provision for dedicated manpower until the market evolves enough for agencies to specialize in managing social media for regulated businesses like that of pharma.

Challenges will remain. The best way to go forward is also debatable. It is clearly uncharted territory. In a fast evolving business environment, regulatory can only follow the technology and not precede it. It is understandable and is no reason to hold back.

However, before you dive in, do make a plan. Any plan will do, as long as you are committed to give the best to your customers.