

PRODUCT MANAGEMENT IN INDIAN PHARMACEUTICALS: ADAPTING TO CHANGING MARKET SCENARIOS

by *Anamika Mandal*

"In a world where change is the only constant, agility is the key to unlocking success."

The Shifting Landscape of Indian Pharmaceuticals

The Indian pharmaceutical industry has witnessed significant growth over the past few decades, emerging as a major player in the global market. However, the industry is currently facing unprecedented challenges, including increasing competition, evolving regulatory frameworks, and changing patient needs. To remain competitive, pharmaceutical companies must adopt agile product management strategies that enable them to respond quickly to these changing market scenarios.

The Need for Agility

Agile Product Management is an iterative and incremental approach that emphasizes flexibility, collaboration, and customer-centricity. In the context of Indian pharmaceuticals, agility is critical for several reasons:

Rapidly Changing Regulatory Landscape: The Indian government has introduced several initiatives aimed at improving healthcare outcomes, including the National Health Policy 2017 and the Pradhan Mantri Jan Arogya Yojana (PMJAY). Pharmaceutical companies must be able to adapt quickly to these changing regulatory requirements.

Increasing Competition: The Indian pharmaceutical market is highly competitive, with numerous domestic and international players vying for market share. Agile product management enables companies to respond quickly to competitor activity and stay ahead in the market.

Evolving Patient Needs: Patients are becoming increasingly empowered and informed, driving demand for personalized and innovative healthcare solutions.

Agile product management allows pharmaceutical companies to respond to these changing patient needs and preferences.

Findings: Agile Product Management in Practice

Collaboration is Key: Successful agile product management requires close collaboration between cross-functional teams, including R&D, marketing, and sales.

Customer-centricity is Critical: Pharmaceutical companies must prioritize customer needs and preferences when developing new products or services.

Data-driven Decision-Making is Essential: Companies must leverage data and analytics to inform product development and commercialization strategies.

Innovation is Imperative: Pharmaceutical companies must invest in innovation and R&D to stay ahead in the market and address unmet medical needs.

Benefits of Agile Product Management

Agile product management is indeed transforming the pharmaceutical industry, especially in dynamic markets like India. By adopting agile methodologies, pharmaceutical companies can better adapt to changing market scenarios, improve collaboration, and accelerate time-to-market for new products.



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Here are some key benefits of agile product management in Indian pharmaceuticals:

Enhanced Flexibility: Agile allows companies to quickly respond to market changes and regulatory updates.

Improved Collaboration: Cross-functional teams work together more effectively, breaking down silos and fostering innovation.

Faster Time-to-Market: Agile practices streamline processes, reducing development timelines and bringing products to market faster.

Customer Focus: Agile methodologies emphasize customer feedback, ensuring that products meet market needs and expectations.

Cost Efficiency: By reducing waste and improving efficiency, agile practices can lower overall production costs

Embracing Agility: The Indian Pharmaceutical Industry's Success Stories

The Indian pharmaceutical industry has witnessed a significant shift towards agile product management, enabling companies to respond quickly to changing market scenarios, prioritize customer needs, and drive innovation. Several Indian pharmaceutical companies have successfully adopted agile methodologies, demonstrating their commitment to embracing agility as a key differentiator for success.

Cipla, a leading Indian pharmaceutical company, has implemented agile methodologies to improve collaboration, accelerate time-to-market for new products, and enhance customer satisfaction. By adopting agile product management, Cipla has been able to respond quickly to changing regulatory requirements, prioritize customer needs, and drive innovation. **Lupin Limited**, another major Indian pharmaceutical player, has also adopted agile product management to stay competitive in the rapidly changing market. Lupin's agile approach has enabled the company to quickly respond to changing customer needs, improve collaboration across functions, and accelerate time-to-market for new products. Other Indian pharmaceutical companies, such as **Sun Pharmaceutical Industries Limited**, **Dr. Reddy's Laboratories Limited**, and **Glenmark Pharmaceuticals Limited**, have also embraced agile product management to drive innovation, improve customer satisfaction, and stay ahead in the competitive market.

These companies have demonstrated that agility is not just a methodology, but a mindset – way of being that enables them to

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navigate uncertainty and create a better future. By embracing agility, Indian pharmaceutical companies can respond quickly to changing market scenarios, prioritize customer needs, and drive innovation, ultimately enabling them to thrive in a dynamic and rapidly evolving industry.

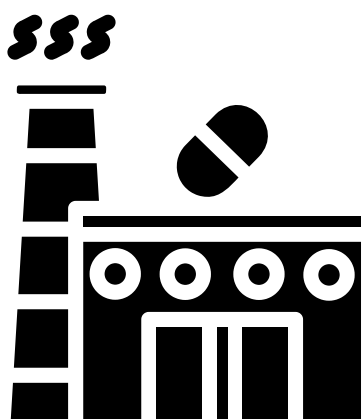
Conclusion: Embracing Agility for Success

In conclusion, agile product management is critical for success in the Indian pharmaceutical industry. By embracing agility, pharmaceutical companies can respond quickly to changing market scenarios, prioritize customer needs, and drive innovation. As we look to the future, it is clear that agility will be a key differentiator for pharmaceutical companies seeking to thrive in this dynamic and rapidly evolving industry.



Innovate. Adapt. Deliver.

"In a dynamic healthcare landscape, product managers are the architects of transformation — shaping strategy, ensuring compliance, and driving patient-centric value."



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