

PHARMACEUTICAL BUSINESS STRATEGIES FOR BIO/PHARMA SUCCESS

COMMERCE

WWW.PHARMACEUTICALCOMMERCE.COM

Partnering to diversify yields rapid growth

A family-owned pharmaceutical manufacturer plots a 21st-century growth plan

By Terry Herring, Mission Pharmacal*



Mission Pharmacal Co. (San Antonio, TX), a nearly 70-year-old, family-owned, branded pharmaceutical and consumer goods company has expanded rapidly, showing significant and substantial growth and diversification over the past few years. This success is largely due to a unique, innovative partnering strategy that started in a powerful conversation between business meetings nearly ten years ago.

Facing relentless competitive pressure from generics, Mission President Neill “Gobie” Walsdorf Jr. and I realized the traditional company culture needed to quickly evolve if we were going to grow in the current ever-changing healthcare marketplace.

Many companies will put self-imposed boundaries and say, “We can’t do things that way.” Well, why can’t you? At Mission, we’ve broken down internal and external boundaries and created a unique business structure. Partnering for mutual success has enabled us to leverage existing capabilities and diversify products, markets and services.

Using the ideas we sketched out in that initial conversation, we reworked traditional business models, establishing wholly owned subsidiaries to create a diverse virtual company to forge highly productive alliances. Drawing on lean start-up techniques, we created two nimble, responsive business units whose sole purpose is to make fresh use of partnerships with other companies to quickly deliver innovative, patient-focused healthcare solutions.

BioComp Pharma, formed in 2009, focuses on the development, sourcing and commercialization of generic prescription drugs. Alamo Pharma Services, founded in 2011, provides a turnkey contract sales organization with a complete range of operational and human resources support as a partner for other small-to-medium-sized pharmaceutical and biotech companies.

BioComp Pharma and Alamo Pharma Services operate flexibly with highly experienced leadership teams able to completely tailor services to meet various partner company needs. This makes Mission offerings completely calibrated and scalable to work effectively for partner companies that vary greatly in size and scope.

Through this innovative structure, Mission has been able to better leverage and build on its capabilities to both find and deliver innovative healthcare solutions and offer other companies complete

pharmaceutical manufacturing, printing, packaging, distribution and sales services.

While we’re using a new business model, we continue to follow Mission’s nearly seven-decade history of identifying overlooked healthcare needs and then fulfilling them with novel, patient-friendly innovations. Bold partnerships enable us to continue to fulfill this historic mission more quickly and effectively for immediate impact.

When we identify an unmet patient need, our operating mantra is to focus on “how” we can meet the need, not “if” we can. We push ourselves to break both self-imposed and external boundaries to fulfill our mission. Failure is just not an option we consider. And, the flexible framework of our partnership business model fosters employee inventiveness and encourages us all to find the right partners, wherever they are, within or beyond the company to deliver innovative solutions to patients in need.

For example, when we discovered 25 million Americans suffered from dry mouth and related diminished quality of life, often due to side effects from cancer therapy or medications treating urological conditions, we partnered with two French companies to deliver a high-quality, safer, long-lasting solution. In addition, the flexible sales structure we have through Alamo Pharma Services has allowed us to quickly add specialized, highly trained sales support to take this new solution to a variety of markets, including urology, rheumatology, oncology, primary care and soon, even dental health.

We also operate under the guiding principle of “believe in your team and train them for greatness.” Whether it’s figuring out how to deliver an effective kidney stone treatment, how to make a better diaper rash treatment, or how to make a medication more convenient for patients, all of our team members are empowered to seek the right partners they need to achieve a goal.

We further instill in our team the philosophy that “nobody has all the answers, so don’t be afraid to ask for help.” This encourages and strengthens collaboration both within and outside Mission, ultimately leading to a higher success rate and immediate impact for our company and our partners in delivering innovative, convenient, high-quality solutions to the people who need them. 

ABOUT THE AUTHOR

Terry Herring is the president of commercial operations for Mission Pharmacal and the president of Alamo Pharma Services, Mission’s sales subsidiary. He has nearly 30 years of pharmaceutical industry experience. Herring earned a B.S. in biology from The Citadel, Military College of South Carolina, and an International Marketing Forum graduate certificate at Duke University and London Business School.

*Based on a presentation at the 2015 Assn. of Strategic Alliance Professionals Global Alliance Summit, Orlando FL