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Win-Win Investments in Key Opinion Leader Programs

Kudos to any company who successfully develops, in-licenses or acquires a product in today's market. Competition for good products is fierce, valuations are high, and great toxicology and early-stage data packages are few and far between.

Complicating things even further, after the deal is done and before the product is approved, product managers are challenged to ensure the product will even meet market goals. There are so many contingencies to account for, including the real risk that a good product can fail in the clinic or not be approved by the FDA for a variety of reasons. This requires a lot of pre-launch market planning, but that is where the rub comes in. Until a product is closer to approval, the marketing department frequently doesn't have the budget for all that planning!

Forward thinking brand managers therefore use a certain type of Key Opinion Leader program that is both cost effective and helps them accomplish two goals: 1. mitigate the risk of clinic failure and, 2. enable quicker market uptake and higher sales over the product life (assuming successful Phase 3 trials and FDA approval).

In doing this, and to unequivocally know that KOL's are looking out for your market interests and their interests all at once, you must be able to answer every one of these questions with an unqualified yes:

- Do we know for certain which investigators doing research in the area are those whose opinions will make a significant difference to physicians prescribing the drug?
- Do we know what those investigators think about, and will say, of the current drugs on the market, in terms of patient acceptability, adverse events and long term health outcomes?
- Do we know what those investigators would say about us in private?
- How do we engage key investigators who can help design protocols that improve our NDA acceptance and promote early adoption?

- Do we know what meetings and conventions are key to market acceptance of our product, or any product in our market?
- Assuming we have a good product, do we know how to make a small influential group of KOLs into advocates now, during launch and post-launch?

If you would like to share your experience in these issues, or discuss how you can ensure a successful product launch, send an email to rkeefe@tcgbiopharma.com.

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