



Industry Trends, Changes and Opportunities

The HBAC luncheon on March 17 was a fun and unique approach to knowledge sharing. After a lively 30 minutes of networking, we sat down to enjoy a beautiful lunch. Our board member, Caroline Samné, kicked off the “open space” discussion by launching the topics:

- 1) What major trends do we see in the industry?
- 2) What opportunities do we see emerging for the industry?
- 3) What challenges do we see in the industry?
- 4) What impact will industry changes potentially have on our careers?

Each table had about 15 minutes to discuss each topic while Anna Liachenko, Caroline Samné and Corry Robertson, the official note takers, did their best to capture the essence of the conversation. Below are the compiled notes from our discussion:

Trends

- Outsourcing
- Luxury market
- Pet care
- Diversification
- Niche products
- Individualized medications
- Cosmetics and derma-cosmetics
- Pharmaceutical companies are developing and acquiring generic brands
- Pharmaceutical companies are focusing on provinces where there are reimbursement programs (more at <http://thehbac.ning.com/>)

Opportunities

- Private medicine
- To create a true cash market as opposed to relying on private insurance
- The expanding customer base
- Encouraging patients towards compliance
- Preventative medicine
- Diversification

Challenges

- Trying to find a balance between the many demands of the various communication mediums available
- Managing expectations around response time
- Finding a work-life balance (different for everyone)
- Integrating web 2.0 at work (can be helpful in reaching clients and internally as well)

Careers

- More women in the industry
- A trend towards flexible work time
- Employees want more recognition of their efforts and performance (both monetary and non-monetary)
- People in the industry are becoming more adaptable to change **CPM**

Join us today! Already a member? Invite another woman along to our next meeting so that she too can experience and enjoy the benefits of our growing network. For more information please visit: <http://thehbac.ning.com>