

## What is Working in IVD: Successful Commercialization of New Products and Technologies

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### Description

As Kalorama Information has examined the markets for year, we have seen the companies whose approaches have succeeded and those who have not been successful. A small pivot in strategy often may have made the difference. We have summed up this knowledge in *What is Working in IVD: Successful Commercialization of New Products and Technologies*

The report is written by Kalorama's lead diagnostic expert, Shara Rosen, R.T. M.B.A., author of six best-selling editions of the industry's leading market research report in IVD diagnostics *The Worldwide Market for In Vitro Diagnostic Tests*. Rosen offers tips gleaned from years of watching the market - keys to successful new product launches in the industry as it is now.

In some ways diagnostics is a unique industry. To achieve commercial success, IVD companies must earn the approval of several different groups, including regulators, payer organizations, healthcare providers and physicians, all of whom ultimately determine the value of a product and how well it will do in the market. For that reason, strategic market-focused product development and effective commercialization are crucial.

Rosen has developed a "six strengths approach" for companies engaging in product commercialization, blending the solid marketing theory with the realities of the diagnostics industry:

-Strategic Market Planning, including: Pricing, Clinical Trial Information Management, Distribution, The New Customer Segmentation and more

-Intellectual Property and Patent Protection, offers the basics of IP and discusses whether to seek a partner.

-Regulatory Process Management , including: US, Europe, Japan, India, China and more

-Reimbursement, looks at Trends, Past Successes and Failures, IVD and the Obama Administration

-Product Life Cycle Management, how to Tell Your Story, Scale Up, Build a Organizational Structure

-Market Forces Management, strategies for working with: Investors, the Scientific Community, Consumers and more

It is estimated that there are several hundred new tests and test platforms in development and near market. It is obvious that even if all of these devices make it to market, not all will enjoy successful market penetration. With the average cost to develop a new diagnostic test at least \$100 - \$200 million, companies have little choice but to improve the efficiency of their research and development and commercialization processes.

Among other points, this report will provide readers with the following information:

-How Time-Tested Marketing Techniques Can be Applied to Diagnostics?

-What Can IVD Marketers Glean from the Success Stories of Major Players in the Market

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- How to Create a Successful Strategic Plan
- What Can IVD Marketers Learn from the Latest Customer Segmentation Techniques?
- How to Use - and not to Use - Patents
- What Early Steps Marketers Can Take -- Even in the Clinical Trial Stage?
- How to Make Optimal Pricing Decision in Down Economic Times

Anyone launching a new product into the world diagnostic market will benefit from this essential resource.

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