



**Mr. Navin Mehta**

*Mr. Navin Mehta is founder of Newtronic Lifecare Equipment Pvt. Ltd. and is a pioneer in the field of stability chambers. Over the years, the Indian pharma industry has been greatly benefited by meeting the international regulatory norms and compliances through the innovations he has brought in this field. Mr. Mehta continues to give shape to his ideas and concepts through continuous innovations and research activities in products, such as stability chambers, walk in chambers, cooling (cold) chambers and software.*

Globally, the customer is becoming increasingly quality-conscious and in many of the countries, buyers are open-minded to purchasing equipments from manufacturers in India and China and do not carry any pre-conceived notions.

But at the same time, they are very selective & do not compromise on quality. The other very important factor that global buyers look at is local presence of the manufacturer, of whether there is a branch office available locally or whether the company has a tie-up with a local channel partner who can be contacted in an SOS situation.

When talking about minimum lead-time for world market penetration, we need to divide the world in two halves. The first half contains the Middle-East, Far-East, Australia, New Zealand and African nations and the second half contains Europe, the Americas and remaining nations.

With quality-oriented products, focused marketing strategies, channel-partner network and capitalising on the Indian success stories, it's relatively easy to penetrate into the markets of the first half.

Penetrating the second-half is a different ball-game altogether. Here, it gets difficult competing with well-established, well-reputed local brands. But again, price has never been the most important factor in these markets to win the customers.

When concerning whether a company should be focusing on its whole products range or focus on a few products, the complete Newtronic range of products is focused on setting up the QC, R&D, Micro, ARD labs and ensures that all the data aggregates to a common 21 CFR platform. It has been our long-standing strategy to hit the markets with our complete product suite.

Needless to say, market research is the first and foremost step before planning a foray in any of the global markets. The main questions to ask include; Are we targeting a virgin market or a matured one?; Are there any established brands enjoying a monopoly?; Do we come up with a strategy to collaborate or to compete?; What is the lead-time?; How much should we be invested in?. These are some of the questions that our think-tank evaluates continuously.

While hiring local market research agencies or purchasing their survey results is a good idea, we, at Newtronic, firmly believe that the final call needs to be taken with our own analysis and gut feel.



'Think Global; Act Local' is the mantra of our exports department. Many a times, products need certain light-to-medium level of tweaking to give the local flavour. Language of instructions, voltage and current ratings and local regulatory compliance norms are some of the areas where the manufacturer need

to give special attention

Pricing is a subjective issue and purely depends upon an organisation's strategy like the cost of operations, channel-partner agreement, etc. But, in my opinion, it is very important to keep the pricing simple with minimum variations.

I beg to differ that after-sales support and spares need to be catered to only during the initial period. At Newtronic, we are of the strong opinion that a strong & long-lasting business relationship with our foreign customers is built on continuous after-sales support services. At Newtronic, we ensure that we have a sufficiently strong backbone already built up for the foreign markets that we plan to venture into.

If you've decided to venture into a particular territory and are fairly certain about your break-even point and subsequent profits, then you've already done the necessary groundwork study that led you to the decision. Then, it is left to one's own discretion on how much deeper detailing needs to be done. Too much analysis can lead to paralysis or can also lead to certain surprises that may push you to re-think your decision and strategies.

I strongly believe that risks keep evolving with the passage of time. As one ventures into newer markets, one can chalk out certain risk-factors and identify ways and means to mitigate them. But the bigger battle to fight is against the unknown risks that crop up unexpectedly and challenge us.

It is very important that your GTM strategies are all-inclusive encompassing evaluation of your marketing budget, break-even time, cash-flow, target companies, channel partner collaboration, target products, on-field force, support infrastructure, local office setup, etc. It's always good to get a detailed homework done. **PPP**