

Commercial Imperative

EPC talks to Michael Griffith at inVentiv Health about the industry needs that are influencing outsourcing models and the development of future trends



Michael Griffith is Executive Vice President of inVentiv Health and President of inVentiv Health Commercial. With almost two decades of experience, he also founded and was Chief Executive Officer of Aptuit, and served as Chairman and Chief Executive Officer of ChiRex. Michael holds a Master's in Management from the Kellogg Graduate School of Management at Northwestern University, and received his BSc degree from the University of Kansas, US.

EPC: What was your entry point into the pharmaceutical industry?

Michael Griffith: I started out in the financial services sector, working at both Bankers Trust and Credit Suisse First Boston – experiences that continue to colour my view of industry challenges and opportunities. I still think in terms of value creation but, as a child, I admired my paediatrician and was fascinated by my doctor's skill in healing. I, too, wanted to save lives, and I think a lot of people working in the pharmaceutical industry feel the same way.

When the chance came along to work in pharma, I jumped at it. In the two decades I have spent in the sector, I have led three biopharma companies. Most recently, I had the privilege of serving as Chief Executive Officer of Laureate Biopharma, a contract manufacturing organisation providing outsourced biologics development and manufacturing services.

Which part of your current role do you most enjoy?

In my first year at inVentiv Health, I have enjoyed meeting the thousands of extremely talented and dedicated people who work at the company, helping clients with outsourced drug development and commercialisation across 70 countries. It is exciting to see how, together with our customers, we are accelerating the delivery of health innovation.

And which part is the most challenging?

Creating something new – such as our contract commercial organisation (CCO) – is always testing, but it is also intellectually engaging and great to

see our hard work come together. I am proud of my team and how successful our outsourcing model has been in bringing value to clients.

What motivates you?

My colleagues at inVentiv Health are unified in their commitment to solving important health challenges that advance the way people receive care, as well as being dedicated to helping clients build successful businesses.

How are the needs of the industry shaping outsourcing models?

Clients know that to win in today's complex, global marketplace, they need to rethink how they commercialise assets; a better model is needed, one that is flexible, scalable and innovative. We recommend a CCO model which can provide comprehensive commercialisation through integrated, strategic, creative and operational expertise, helping businesses to optimise performance, reduce risk and expedite the delivery of healthcare innovation to patients worldwide. This, in turn, will bring real, increased value.

And how can companies take advantage of recent developments?

Companies should view the CCO model as a natural progression, which began with outsourced drug development and sales, and has gone on to include outsourced manufacturing. Now, outsourcing comprehensive commercialisation to the right firm can provide instant access to global reach, broad therapeutic expertise and premium services. It can give global businesses complementary know-how, high-value

strategic insights and essential speed, and emerging innovators a partner for full commercialisation capabilities, allowing them to retain the value of their assets.

What makes the model offered by inVentiv Health unique?

inVentiv Health has redefined clinical and commercial services to give biopharma a new way to create value. Our CRO and CCO model are seamlessly integrated and offer clients innovative solutions at critical moments on the path from treatment discovery to delivery worldwide. We aim to bring business strategy to science, and scientific expertise to business.

How do you think outsourcing trends will evolve over the next few years?

There is no doubt that we will see expanded outsourcing as the biopharma sector looks to increase innovation, productivity and value, while better managing costs. Factors that impact client selection include expertise, breadth of services and the ability for an outsourced general manager to act as if they were the client – aligned with their objectives – to provide a seamless experience.