



# EDITOR'S DESK

BY MARC ISKOWITZ

## Escaping the Shkreli cycle

Say what you will about the cast of characters in this issue's headlines. But Martin Shkreli and Kim Kardashian West (pp. 10 and 12, respectively) are more colorful than, say, Sidney Wolfe and Janet Woodcock could ever hope to be. Then again, as this issue went to press, many on Wall Street—reeling from big sell-offs of Valeant and other biopharma stocks triggered by the noise level over drug pricing—may prefer the comparatively banal Wolfe and Woodcock.

As Turing CEO Shkreli has tried to defend himself against criticism of his firm's whopping price hike of anti-parasitic Daraprim, his actions have only served to get him—and the industry—in more hot water.

Anti-pharma sentiment is not new. But Turing's actions increased the glare. With the presumed Democratic presidential candidate picking up the pricing issue, there's every reason to believe that the Shkreli-induced cycle of revelation-aftershock-repeat that has sucked up the whole industry will continue well into the election year. Pharma must do more to tell its own story if it wants to defuse this highly charged atmosphere of "evil pharma."

Here are three suggestions for changing the message.

- Connect with investors around the cost issue. More transparency is needed about pricing new products and price increases. As Edelman wrote in its 2015 Trust Barometer, the industry must anchor its permission to innovate. Many of the arguments for high prices on launch products are logical. The industry needs to do a better job of explaining this as well as the repricing of older drugs. Who hasn't raised an eyebrow after seeing those volume-vs.-revenue comparisons showing sales increases amid flat TRx?
- Promote stories of rank-and-file employees

toiling in the labs, factories and offices on behalf of patients. Such stories don't excuse egregious price hikes, but those working behind the scenes aren't the ones hiking prices. Many firms have internal programs celebrating employees' focus. They're now turning them outward. I saw this while attending Novartis's media R&D event, titled "Innovating for Patients," and I'm seeing it again with Bristol-Myers Squibb's "Working Together for Patients," which uses multimedia to tell why each of 1,100 BMS employees does what they do. One of these stories is that of Lori Abrams, who was inspired by the AIDS crisis to change her career path. She now heads the firm's clinical trials advocacy group. I asked her why the campaign is important now. "It's just a continuation,"

answered Abrams, who said the firm has been doing patient-centric events since at least 2011. "It didn't start this year or last. It started many years ago. What's changed is *we have* evolved."

• And industry must continue to evolve its patient-advocacy function. This past month I have been involved in several inter-

esting discussions around advocacy—a big catalyst for organizational change in pharma. If done right, one of its benefits has been making patients true partners in drug development. While pharma has traditionally waited until Phase III to talk to patients, there are signs this "tradition" is easing. Said Abrams: "We bring in patients in the beginning ... as the protocol is being developed and [they] stay with us for the life of the program. Their opinion counts during the drug development process, from beginning to end."

Actions such as these may not help pharma escape the crosshairs of stakeholders questioning its motives. But in the absence of a big M&A move or R&D catalyst, it's going to be all Shkreli, all the time.

### Three suggestions for defusing the highly charged pricing atmosphere

## Agenda



Register now for the next MM&M SkillSets Live event, "Who's Hacking Healthcare," slated for November 10 in Boston. For registration details: [mmm-online.com](http://mmm-online.com).



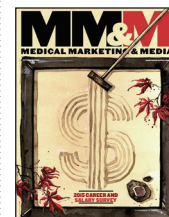
Enjoy a free networking breakfast with UCB's Greg Cohen on November 4

in Philadelphia. His keynote? Creating actionable insight from social intelligence. It's sponsored by IMS Health. E-mail [Cara.Crew@haymarketmedia.com](mailto:Cara.Crew@haymarketmedia.com) to register.

Keep up with MM&M on **Twitter**: For industry coverage, awards

coverage and much more of interest, follow @MMMnews. Visit (and like) our **Facebook** page, Medical Marketing & Media (MM&M) and visit our **LinkedIn** company page of the same name.

There is still time for you to get a copy of **October's Career Issue**, which contains MM&M's 2015 Career and Salary Survey. Read all about career and salary trends plus advances in agency



culture, career paths, cloud and payer marketing, non-personal promotion and more. For back issues, phone 1-800-558-1703.