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Dr Bernstein: India should increase its visibility

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Dr Bernstein: India should increase its visibility

"India fits in perfectly as a global biotech hub provided it can increase generic medicine for both internal and other emerging markets, high level of differentiation, chart a clear path to early exit, bring-in capital efficiency especially in venture level, develop professional, nimble and entrepreneurial management of companies," said Dr Karen Bernstein, co-founder and chairman, BioCentury, USA.

Speaking at a session on how India can leverage the biotech industry and the challenges for India in this sector at the Bangalore India Bio 2013 organized by the Department of Information Technology, Bio-Technology and Science and Technology, Government of Karnataka on February 4, 2013, Dr Karen Bernstein, said, "India has the best opportunity in biotechnology if it follows important factors like - pre-competitiveness where pooling of resources is necessary to understand diseases and this is only possible by industry-academic collaboration. There exists major gaps in basic sciences that are key to enabling innovations in novel therapeutics. Improving productivity through collaboration is needed. The key to success lies in focusing and addressing specific areas of science."

She further said, "In India, the problem is about misalignment of time line. The solution for this is differentiating single project companies from therapeutic platform companies and a novel corporate structure. In future, the biotech R&D will be globalized in multiple tracks, more presumptive collaborations will take place, system will be driven by patients, and the need to adopt to world austerity."