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Ã¢â?¬Å?Online pharmacy & physical stores can co-existÃ¢â?¬?

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Do you agree that there should be regulations in place before the online stores are allowed to sell medicines? Are there any ongoing efforts towards that?

The process has already been set in motion by the government. A subcommittee has been by formed by Drug Controller General of India (DGCI) office to take the views of all the stakeholders and come up with a policy with in trust of all the stakeholders. The online stores should operate in compliance with current regulation while gearing them up for the expansion till such time the exact policy and guidelines are formed. They should operate within the existing Drugs and Cosmetics Rules read with Sections 4 and 5 of Information Technology Act, 2008, and Pharmacy Practice Regulations, 2015 issued by government of India through PCI.

Why do you think the online pharmacy is a better option? What are the key benefits vis a vis physical shops?

The online pharmacy and physical stores have a large landscape to co-exist and partner together while creating a mutually beneficial economic and social relationship offering the costumers affordable and quality healthcare at their convenience & privacy.
The physical shops will act as the point of inventory and fulfilment while the online platform will act as aggregator of product portfolio, aggregator of demand & supply, a managed cloud for digitization of records & enabler for better compliance to regulatory & taxation obligations.

Key points in favour of managed market place e-pharmacy are:

1. This initiative will support the neighbourhood physical pharmacies by helping them increase their revenue, reach & efficient inventory management impacting their profitability and working capital turnover efficiency.

2. The technology enables better compliance and implementation of regulatory acts for patient prescription records, product batch and expiry details, product tractability. The integration of technology with commerce will impact the overall healthcare sector increasing transparency, accountability and elimination of cost-of-poor quality processes & operations.

3. Due to product tractability the porous and counterfeit medicine will be reduced in the market place impacting quality healthcare to the patients

4. Being electronic in nature all purchases and sales will be through proper taxation with Invoices thus impacting better tax collection and control of tax subversion across business value chain

5. Customers will have access to better information on price comparisons, substitutes, access to generic medicines, availability thus impacting affordability and access to quality healthcare

6. Convenience and privacy through online ordering saves time, money & resources which otherwise adds to healthcare cost, low availability and access, burden & trauma

7. The discounting, schemes and campaigns will help reduce the healthcare cost to the customer while the supply chain side volumes will help the suppliers, neighbourhood pharmacies have better margins through integrated B2B and POS model implementation. The ultimate benefit would pass to the consumer even while the over-all profitability and reach of affordable healthcare will increase

8. Customer feedback and rating mechanism will help weed out sub-standard performing pharmacies, products, cartel between pharmacies, doctors and manufacturers impacting quality healthcare.

9. The market place model will help leverage over 9 lack SKUs in medicines and lakhs of other non-medicine products cross the business owners. This will give them access and capability to service their walk-in customers with a committed turnaround time with stocking the inventory which is otherwise impossible to do so. This will further increase their revenue and profitability.

What are the latest trends in pharma industry? How has industry reacted to the online pharma sale business?

There has been a mixed response to the online pharma sale business while some of the pharmacies are excited to partner with online business model other have protested as they feel the change may not support their business cause. This fear is largely unfounded as in vast country like ours the affordable and accessible healthcare is only possible if the online model works in synergy with physical stores.

The trends have been towards enabling customers through web& mobile apps to provide access to doctors' appointments, booking diagnostics tests, online tele consultations, access to medicines and non medicines products, digitization of patient records like prescription, test reports, x-rays, etc. for their reference and future consultations.

What has been the idea behind foundation of BigChemist.com? How has been the story so far? What the immediate plans?

Founded in May 2013, BigChemist.com (A3T Retails Pvt Ltd) was conceived on the grounds of giving simple, effective solutions to people in need of Medicines online in India. BigChemist is run by a core team of highly qualified professionals with experience and strong skills in Healthcare, Pharmacy Benefits, Technology, Operations and Customer Management. We partner directly with brands and their authorized channels, to ensure strict quality control and deliver 100 percent genuine products. BigChemist has both online presence in www.bigchemist.com and a physical store in Delhi with partner stores in NCR region to service our customers.

We are highly dedicated to provide quality service. We are passionate about timely delivery and ready availability of maximum range of products. We operate in strict compliance to Drugs and Cosmetics Rules, Pharmacy Practice Regulations and other acts while providing the most professional services.

Our journey so far has been exciting and challenging; we have had more than 3.6 lac visitors to our site with over 10 thousand registered customers. Our focus for last two years has been to study closely the healthcare space, understand the key pain point in supply & demand areas, study how the local pharmacies operate, their scope for profitability and revenue increase, to our understanding this space offers huge opportunity with current market size of over USD 15 billion pharma market with double digit growth rate. We have been focused on developing our B2C platform and currently our efforts are on to develop our mobile app (expected to be launched around mid-November) and B2B platform for supply and demand forecasting

fulfilment (expected to rolled-out in next one year across Pan-India).

Our unique loyalty programme "BigHeart" offers insta rewards offering a truly beneficial programme with maximum benefit to the customer. The programme offer features like transferring points earned to their family and friends or making donations to the under-privileged and being part of a greater cause by making impact in someone's life. Our customers can share their joy and happiness with family, friend and people not known but in-need.

What kind of growth opportunities (in figures) do you predict?

We hope to reach a level of 1000 orders per day NCR in next six to nine months or so, while expanding the marketplace of pharmacy networks to around 5000 pan India thus servicing more than 15000 - 20000 orders per day Pan-India in next two years. With the medicine, lifestyle wellness &other healthcare product mix the average order size could easily be Rs. 700-750 which is what we are experiencing now. Our people strength should grow from 65 currently (Shops, delivery guys and corporate office combined) to around 500 in next FY.

We are experiencing 20-25 percent month-on-month growth. To achieve this, we need a clear regulatory policy guide lines on the framework for online pharmacy model along with the synergy with local neighbourhood physical pharmacies. This coupled with our technology platforms should enable not only us but our partners in the marketplace to achieve a double digit year-on-year growth.

We are in process to offer services such as consultation, diagnostics; digital patient records safe, scheduling, loved one's notifications as small but unique services which differentiate us by making difference in their daily life.

Soon this service will be extended through our mobile app as-well to inspire our customers to "Live Big" and experience an enriched life for all their healthcare and lifestyle wellness needs.