

How To Bring Your A-Game To China

Biopharma companies are focusing on China to participate in the double digit growth of this important emerging market. Roche's [recent decision](#) to add 1,000 jobs in China is just one example of this increased focus. But, before you tell your management team to "figure out" China, or pay outside consultants to address the same questions, you should do your homework. Below are some basic China business lessons, gleaned from BIO's many trips to China to meet with industry executives and government officials, as well as our experience running the [BIO Convention in China](#):

1. **Get On The Ground:** Establishing a presence on the ground demonstrates your commitment to the Chinese market and increases your company's credibility with potential business partners and customers. The ability to communicate efficiently and effectively by having someone at your company on Chinese Standard Time is crucial when trying to resolve problems or conducting time-sensitive business with Chinese partners. Plus, getting and staying connected with the unique business and governmental processes in China often requires regular on-the-ground presence. To hear more on operational strategies that can increase your company's effectiveness in China, be sure to check out our ["Operating in China"](#) panel.
2. **Patience and Proactive Planning Are Key:** Developing relationships, understanding the business and political landscapes, and closing deals take time and patience in China. Long range planning, reasonable timelines and pro-active issue resolution are keys to success for partnering in China. Attend our ["BioPharma Strategy 101"](#) panel to learn how Western biopharma companies have developed their strategic plans for the country, and what the future holds for their activities in China.
3. **Ask Questions Early:** Accenture's article titled ["Think you've got China figured out? Think Again,"](#) lays out five questions every company should ask before launching China operations. Biopharma companies must confront even more issues before entering China, including regulatory, reimbursement and distribution choices. In order to adequately address these questions, you need to establish a team of people plugged into China's biopharma space. For an overview of China's most recent health care reforms and policy discussions, attend the ["Adapting to China's Changing Health Care System"](#) panel at the conference.

To hear more about biopharma strategy directly from experienced executives and policy experts, attend the [BIO Convention in China](#), October 24-25, 2012.



In its second year, the BIO Convention in China will bring together executives from biotechnology, pharmaceutical companies and investment firms from North America, Europe and Asia to meet and explore business opportunities with China's emerging biotech and rapidly expanding pharmaceutical sectors. To learn more about BIO China and to register for the event, go to bio.org/biochina



