

Will COVID Spotlight Help Pharma's Reputation Shine?

Scrip spoke to several experts about how biopharma's efforts to respond to the pandemic could shift public perception and whether that will have a lasting impact for the industry.

PUBLIC AWARENESS & PERCEPTION



Lori Reilly
chief operating officer for PhRMA

The eyes of the world are watching right now in terms of what the industry can do to combat this global pandemic and if that leads to people viewing us more positively that is a good thing, but I think quite honestly this is what we do every day.



Greg Rotz
principal at PwC

It is a great opportunity for the industry to showcase living its mission of innovative treatments to solve problems for patients. Most pharmaceutical companies have a mission that circles around that type of mission and this is a great opportunity to showcase for the public, for physicians and patients, for policy makers, the impact that the industry can have in serving that mission.



Elliott Levy
senior VP for global development at Amgen

The value, the benefit, that the industry provides has been somewhat obscured over the last 20 years, and I'm quite hopeful that if we can get to the end of 2020 with an array of promising therapeutics, including antibody therapeutics and one or more vaccines with demonstrated activity, that will bring about a reassessment of the value that the industry provides to the US society and to the world.



Peter Bach
director of Memorial Sloan Kettering's Center for Health Policy and Outcomes

If it wants a better reputation, [the industry] should probably earn it and that would begin, from my perspective, by charging prices that are justifiable based on the benefits of the products.

HAZARDS AHEAD



Steve Pearson
president of the Institute for Clinical and Economic Review (ICER)

At least right now there seems to be limited thinking that the companies are going to be rushing [vaccines] in order to make a dime. People are much more focused on the political reasons to rush, so in some sense that creates some coverage or some buffering for the industry.

There is clinical risk that still needs to be managed here and we need to be practical about the level of hope and optimism without creating false hope. There is still a lot of work being done. There is a risk that the narrative gets ahead of the science and that risk needs to be managed.

- Greg Rotz, principal at PwC

LASTING IMPACT



Pratap Khedkar
principal at ZS Associates

The process of invention and failure has never had a spotlight on it and now it is on the front page of the newspaper every day. Failure is not good news but in a way it is actually good for pharma for people to realize trials have to be stopped. This has never been real for the common person and now everyone is watching it.

If we are successful, as it appears we will be, at developing therapeutics and prophylactics in a very short period of time then that will reinforce for the public the value of having a vital, diverse biopharmaceutical sector. No one could have envisioned that we would be able to move as quickly as we have in developing new agents.

- Elliott Levy, senior VP for global development at Amgen

POLITICAL/POLICY BENEFITS



Adam Gluck
head of Sanofi US Corporate Affairs

Being able to demonstrate how quickly our companies have been able to respond to this challenge and deliver on it could and should provide a broadening of the aperture and a more complete conversation about some of the trade-offs of some policies that may accomplish some of the goals but also risk other sides of the innovation ecosystem.

An enhanced brand and reputation will have broader public relations benefits, and at a minimum reduce some of the distractions from management of having to battle back against political shots by politicians. When you are an easy target you have to spend more time defending yourself.

- Greg Rotz, principal at PwC

THOUGHTS ON PRICING & PROFITS



Bill Anderson
CEO of Roche Pharmaceuticals

The commercial considerations are certainly secondary or tertiary. That said, I do think it is a good and healthy idea that it's okay that companies have a profit. I think it would set a very bad example to say if you deliver something that the world most needs you need to also do that at your own cost.



Tim Anderson
managing director at Wolfe Research

The prices that have been floated are low. If you were to take in motion the current COVID situation and say it is normal market dynamics, you would have a lot more pricing power than that. There are always going to be parties out there that want things for free, and I think if you priced it at \$2 you are going to get people complaining that no one should profit whatsoever.

My hope is that it won't be an issue. I don't think that it will be. Companies recognize the importance of getting people vaccinated. I think we are more worried about people's reticence to get vaccinated than we are about the price associated with vaccinating.

- Lori Reilly, chief operating officer for PhRMA