

IRIS INTERACTIVE

Transforming Product Innovation Into Successful Brands

The Healthcare and Life Sciences industry has been transforming and over time has altered several traditional practices. The life sciences industry is undergoing a shift from reliance on small molecules to biologics and regenerative medicines. In the last few years, gene therapy and stem cell-based innovations jcxg revonwkpł gf the way patients are treated, this is particularly important with the aging population all over the world. The COVID19 crisis has demonstrated to the world the importance of having a cure for infectious diseases. Especially, when a disease outbreak results in lockdowns leading to major economic and human impact, costing precious lives.

Currently, the workplace is going through a major shift, as teams are forced to work remotely and many others that rely on traditional ways of working are stymied to a halt. However, the Iris Interactive team has been ahead of the curve, working from home since 2016. **Iris Interactive** was established in 1993 with the mission to create software that will help companies, bring innovative new products to market faster, thus improving both quality of life and saving lives. As an advocate for the environment and creating a high trust workplace, **Janaki Joshi (Founder and CEO of Iris Interactive)**, altered the traditional office setup and gave the Iris team the option to Work from home (WFH), to foster work-life balance among team members, minimize the stresses that come from dealing with the daily commute while reducing vj g"eqo r cp{)u"carbon footprint.

Janaki is a Chartered Accountant by profession. Before founding Iris in 1993, she worked with Boots Pharmaceuticals and with KPMG. Janaki has extensive experience in embedding the Iris Software for blue-chip customers such as Unilever, Johnson & Johnson, Pfizer Consumer Health, Novartis, Roche, and Sanofi-Aventis among others.

Streamlining the Process of 'Ncwpej łpi 'Rt qf wewu

Initially, Iris Interactive focused on Consumer Packaged Goods industry by helping companies, streamline the process from idea generation to successful product launches. However, while dealing with large global multinationals with consumer and pharmaceutical businesses, Janaki and her team noticed that there was a gap for product management in the life sciences industry, so they developed a product suite called **Iris Pharma**. The product suite was a success with a high adoption rate in large pharma customers. However, there was a need for a solution for Biotech companies, so the team introduced a SaaS solution for mid-size and small biotech companies to give them the same advantage as the big pharma companies.

"Our core values of being innovative, thinking outside the box, going the extra mile for customers, integrity and enjoying the journey have not changed in the last 27 years," highlights Janaki.

Over the years, the Iris product suite has advanced and is in its 12th generation. It is delivered as a cloud-based solution for customers and incorporates feedback from several thousand users resulting in a comprehensive product suite.

She added, *"I was motivated to create value for biotech customers who operate on a tight R&D budget and do not necessarily have the team or resources of a big pharmaceutical company."*

Janaki is confident that the Iris for Biotech product has a lead that competitors will need several years to catch up. Iris has successfully established its footprint with several leading companies in Australia and the US. Currently, the

company is evaluating entering the Indian market. Janaki asserts that India has already been dealing with high levels of pollution and poor respiratory health from commuting. However, the recent lockdown imposed by the government has demonstrably benefited the environment.

Iris for Biotech is an ideal solution for companies in India, who are exploring WFH. Janaki further adds, *"We believe companies will greatly benefit from virtualization and Work from Home both during and after the pandemic."*

Enabling the Work From Home Initiative

The Biotech industry has been considering virtualization for a while but the pandemic has forced the industry to function virtually and the teams to collaborate online. Employers as well as their teams are recognizing the benefits of saving the hours spent on commuting to work. An innovative online platform such as Iris for Biotech will support virtual

"Iris Pharma is the only product suite that comprehensively covers all the processes for launching and managing pharmaceutical and healthcare brands."

teams in being more productive with real time access to information, transparency of the process, visibility of actions, milestones and issues.

As Iris for Biotech is offered as a cloud based SaaS solution, several Iris customers had already introduced a WFH 2-3 days a week policy, ably supported by the capabilities of the software. It has helped teams to function smoothly during the lockdown. Janaki further states that the benefits of WFH will continue to accrue even after the lockdown.

Supporting the Demand of Virtualization

As a leader, it becomes important to keep the team



JANAKI JOSHI
FOUNDER & CEO

motivated and managed, especially in times of crisis. As the CEO, Janaki has also centered her focus to ensure that the business is managed during the crisis in a stable way. She is not only taking necessary actions to ensure that the team is motivated to work but also determined to go an extra mile for the customers in challenging times.

Undoubtedly, the impact of COVID19 will be massive. Janaki anticipates that one of the effects of the pandemic, will be pervasive WFH, and virtualization will effectively be incorporated in the forthcoming Biotech business models. The Iris for Biotech product is a cloud-based solution, purpose-built to support virtualization of the Biotech industry and minimizes any risk of loss of information especially with the down-sizing or change in the team.

"We see significant growth in the demand for Iris for Biotech as the benefits of managing all the product information, the process of taking a product through clinical stages and key information provided to FDA and other regulatory bodies on a central platform tailored for Biotech with appropriate built-in security will deliver both competitive advantage and growth in value," concludes Janaki. MR