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Prevention Is Cheaper Than Cure

Generix Lifesciences Pvt Ltd (GenLife) focuses on concept marketing unique and innovative premium nutraceuticals and cosmeceuticals, through top specialists as well as doctors, in the niche they have created. As winner of the Ones to Watch in India – 2017 accolade, we spoke to - Sandeep Jha, CEO & MD and Vinod Nair, Director to learn more about the firm's impressive journey from its inception to the present day.

GenLife was launched at a glittering function at Darbar Hall, Taj Palace, Delhi in July 2011 and was attended by 250 top doctors. It witnessed a powerful live performance by Indian Ocean band, one of the top music groups in India. GenLife launched four patented products from Japan on this day.

GenLife, an Indian company, is headquartered in Noida which is a suburb of Delhi and has its operations in Delhi, Mumbai, Hyderabad, Pune, Bangalore, Ahmedabad and Kolkata. In addition, GenLife obtained ISO Certification in October 2013 and is currently holding ISO 9001:2008, ISO 9001:2015 and ISO 22000:2005 certification.

Sandeep Jha reveals the focus of the firm's work and something of its background, as the interview kicks off.

"GenLife focuses on concept marketing unique and innovative premium nutraceuticals and cosmeceuticals, through top specialists as well as doctors, in a niche we have created. We are the only company in India to market premium nutraceuticals and cosmeceuticals, both for preventive and curative therapies, through doctors' prescriptions.

"Prior to the launch in 2011, the promoters conducted an extensive market research to understand the perception of Indian consumers and found it to greatly differ from other regions of the world. Indian consumers perceived nutraceuticals as a curative therapy, whereas in developed countries, they are consumed as a preventive measure. Hence the promoters decided to sell GenLife products by means of doctors' prescriptions."

Continuing with the theme of success, Vinod Nair steps in to describe how it feels to be part of Ones to Watch in India – 2017, what sets the firm apart from others in the industry and how the business is succeeding.

"It is a great honour and a matter of immense pride to be part of the One to Watch in India – 2017. We treat this award as a responsibility entrusted upon us, to justify this award on behalf of India with our performance and hard work. This award confirms our potential, which we must now ensure that we fully realise.

"We are the pioneers in this industry, by both our unique business model and blend of highly innovative, patented products. We are setting the benchmarks in the industry for others to follow.

"The proportion of repeat purchases are increasingly improving in our sales mix. Earlier consumers, would have the product only for the duration that the doctor prescribed the same for. However, increasingly, such consumers are continuing to purchase afterwards with an intention of prevention, as they begin to understand the concept. This we feel, is a strong indicator of our success."

Vinod then details the nature of the firm's client base and the crucial role of GenLife's internal staff. "Our communication is primarily targeted towards the medical fraternity. We market the unique concept of healthy and natural products to be used as a curative therapy with other drugs, or even to replace them. Once we communicate effectively to them, the doctors in turn educate their patients about the unique and innovative concept of cure and prevention, without any side-effects. We expect the impact of this strategy to be a long-term one.

"GenLife has a flat organisation, providing an entrepreneurial work milieu to its 125 personnel, who take full responsibility of results within their respective functions. The highly energetic and dynamic work environment is young and has a transparent as well as a cohesive culture. I believe that this friendly atmosphere is the key to both the growth and success of GenLife."

Finally, Sandeep shares with us the firm's hopes and plans, including the challenges in the wider industry.

"GenLife aspires to become India's top nutraceutical company, offering patented, proprietary products to its customers through a robust supply chain, along with dedicated customer care. The company aims to expand its own network to all the major Metro and Tier I cities. We are also working to serve consumers Pan-India, through a franchisee model. "There is a serious lack of awareness in the Indian market regarding the possibilities of disease prevention. Indian people have a very strong belief on destiny and a mind-set that perceives

all capsules and tablets to be some form of medication. Hence the nutraceutical industry must take on this challenge over the coming decades, to educate the public in this sphere. Since GenLife is a pioneer in this industry in India, a large part of this responsibility must be shouldered by us.

“However, the fast-growing urban population with its highly increasing disposable incomes, present a huge market opportunity for us. Indians are falling into the ‘lifestyle trap’, like a vicious cycle, which is negatively impacting our health. A little bit of awareness and focus on prevention is the need of the hour. Prevention is also much cheaper than cure and as such, the nutraceutical industry can make a huge positive impact on the long-term health of people in India.”

