

# RAUCON *BD Executive News*

Vol. 16 # 16 Special | 7 September 2020

## The New RauCon Marketplaces Concept is Pointing the Way Ahead

Business Development Partnering under pandemic conditions calls for out-of-the-box thinking and innovative solutions which were unthinkable a few years ago.

In times of daily changing travel restrictions, flight cancellations or arbitrary re-scheduling of confirmed flights by airlines, the planning of business trips resembles a gamble of pure chance. PCR tests and the fuss with certificates add to this. Partnering under Corona conditions needs exceptional solutions such as the new Marketplace for Pharma Business Opportunities. So far the workarounds offered by other organisers are not anywhere near as effective as the Marketplaces euroPLX and asiaPLX.

In fact, the new Marketplace concept appears to be the only really feasible solution under pandemic conditions and **euroPLX 73 Vienna** is the first partnering event in crisis times that *will be held physically* on 14 and 15 September. With all precautionary measures in place, of course.

### Enormous Flexibility for the Registrants

The striking difference between the new Marketplace for Pharma Business Opportunities and plain old partnering events is its enormous flexibility. Registrants join the Marketplace *whenever* they want. They determine which business meetings they prefer to have in-person at the venue and which ones by Video Meeting at any convenient date and time during the four weeks following the venue event - see the graph.

### 60-Days Access to Pharma Business Opportunities

The actual value of attending a RauCon Marketplace is the registrant's access to a *pool of attractive pharma business opportunities* offered by the participating companies and the negotiations with the latter, made possible by means of a sophisticated online system. The access to the business opportunities along with all online exchange and interaction facilities is open for a full 60 days. After this period participants of a particular Marketplace are still able to communicate through the RauCon online system.

### Physical and Virtual Partnering for Less Than €50/Day

The personal encounter at a two-days Meetings Event will always remain an integral part of the Marketplace while the 28-days video component not only vastly extends its versatility but also reduces its cost per business meeting: Corona-safe physical and virtual partnering for less than €50/Day. This compares favourably to any other partnering event.

### Why a Video Meetings Period After the Two-Days Event?

Hybrid events work for *lecture-type* conferences when one lecturer speaks in front of a physically present audience while at the same time the lecture is transmitted via online video to an unlimited number of online guests. At hybrid *partnering* events, however, many „speakers“ in the conference room would connect simultaneously to external counterparts for which conference hotels are not equipped: video meetings require considerable *upload* capacity while conference hotels are equipped for the *download* side of the internet connection. Organisers who have tried have failed miserably.

Having a pure online event on the same two or three days as the originally planned physical event is not an option either since it encounters many organisational bottlenecks which can turn into annoying problems.

Adding a subsequent 28-days Video Meetings period, i.e. a period following the two venue event days opens up a lot of possibilities: It allows the relaxed arrangement of any number of stand-alone meetings or additional follow-up meetings. The registrants define which of the 28 days suit them best for the number of meetings they want to arrange. The Video Meetings period offers a wide range of alternative dates in case of scheduling difficulties and enough flexibility should business travel be curtailed.

### The 2 + 28 Formula for a Two-tier Business Meetings Strategy

The 2 + 28 formula of the Marketplace for Pharma Business Opportunities also lends itself to a split strategy for business meetings. There are business meetings which require a personal encounter and others which don't. For separating the chaff from the wheat an initial video meeting may be working well. This leaves room for focusing on the more important and time-critical cases at the physical meetings event and on those which need the personal encounter to build trust.

### Connectivity and Changed Working Habits - What's Coming up?

The new Marketplace for Pharma Business Opportunities is a real venue event *and* a virtual event platform. One after the other and with a smooth transition between. The focus is on »real« for two days and on



»virtual« for 28 days with almost unlimited connectivity and interactivity facilitated by a secure and versatile digital environment. With working habits of executives having changed rapidly, the Marketplace is pointing the way to the future of partnering.

And this is just the beginning. For now, the Marketplace is the only partnering platform worldwide which is held physically under pandemic conditions and which allows registrants who are unable to travel to join those who are. It features an unprecedented degree of flexibility and will set the future standard for partnering.

The next step will be to advance the new Marketplace into the most effective tool for international business development in the pharmaceutical industry. The valuable feedback and input which is currently being provided by RauCon Bell Club Members (the frequent participants who have attended at least 10 times) and the euroPLX 73 Vienna attendees will have influence on how the Marketplace will look in the future. The pandemic is a trigger for changes and great developments ahead: Bye-bye mainstream partnering events, hello Opportunities Marketplace!