



Chrissi Samartzidou: Accelerating the Evolution of Life Science Marketing

This transcript was lightly edited for clarity.

Chris: My guest today is the Vice President of Marketing for the Biosciences Division at Thermo Fisher Scientific, and I'm very excited to have her on the show. Chrissi Samartzidou, welcome to Life Science Marketing Radio.

Chrissi: Thank you, Chris. Thanks for the invitation.

Chris: Well, I'm excited. I think this is going to be a great one. Just to set the context for this interview so people know where the questions are coming from, can you tell me a little bit about your job and your responsibilities?

Chrissi: Absolutely. As you described in my title, I am the Vice President of Marketing for the Biosciences Division at Thermo Fisher Scientific. Biosciences is a fairly large division, and we cover a lot of the academic, pharma, biotech, and even some applied markets in the context of bioscience research, including molecular biology type of applications, protein biology, cellular analysis, cell cultures, even synthetic biology. So a broad spectrum across life science research.

My particular responsibility is global marketing. We pretty much influence the marketing strategy, the portfolio development, and the commercialization of all the new products. Also, my team is responsible for, through the appropriate campaigns and promotions, all the awareness, demand generation and of user conversion to sales.

I also have responsibility for e-business, e-commerce, and digital marketing for biosciences and also for channel marketing. A lot of our go-to market varies. We leverage a lot different channels, from traditional feet on the ground from distribution partners, direct marketing all the ways of usually to e-commerce and digital channels. So part of my responsibility is managing those channels, the marketing for those channels. And lastly, I have responsibility also for regional marketing, where it's self-explanatory. In other words, we have regional marketing teams across the globe where they take the global programs and are regionalizing them, tailoring them to our customers by region. That, in a nutshell, is my responsibility.

I obviously not only worry about impacting our go-to market for strategy and successful commercialization, but also I have responsibility for growing and managing the marketing function itself. A lot of my responsibilities is bringing new talent, growing talent, and improving the marketing competency and the marketing effectiveness for the Biosciences Division.

Chris: Well, that's a lot. We will cover some of those, but certainly not all of those. Because you mentioned it right there, I'm curious when you say developing the talent, and growing the function itself. Tell me a little bit more about that, because I think that will be of interest to my marketing audience.

Hrissi: Absolutely. This is a big part of my focus, is to bring the marketing competency in what typically is in a traditional life science supplier type of company to the new era. And what I mean by that, to the era of the digital 24/7 interconnected type of customer we have to serve, to leverage the digital channels, to leverage content and data. A lot of data, data in terms of the data our customers generate, but obviously the data about our customers.

I'm a firm believer that our customer base is changing faster than we do as marketers in life science. What I mean by that is we have a new generation of customers entering the marketplace by the thousands. If we want to call them millennials, that's fine, but it's a younger generation of customers that have a different way of, in essence, finding information about a product, finding the product, making a decision of which product they will pick, and making a decision of how we will purchase the product. The fundamentals around the customers' journey, the customers' needs from that perspective has changed tremendously. I think in life science the marketing function itself is pretty much, as I said

earlier, evolving at a slower pace. So I find it my responsibility to get my marketing team modernized or evolved in a similar pace as our customers need.

With that said, I'm working on this two-fold. One is I'm trying to cross-pollinate what used to be the traditional marketers and product management in life sciences with marketing experiences from and marketing best practices from the consumer industry, and I do that by hiring...we're trying to hire people with experience from the consumer industry. That's one. Number two, obviously, I'm leveraging whatever tool I can from training all the way to sending my marketing people into conferences, training courses, etc. to give them exposure into this new customer base that I'm talking about, and to new tools that we need to employ from the consumer marketing and beyond, from the consumer industry and beyond, to address our customers in today's marketplace.

Chris: Honestly, one, thank you. That's a fantastic answer. And that's a question I've asked some other people, and I've got some various responses on it. I asked a recruiter recently on this podcast about recruiting from outside the industry, and they didn't see that happening so much because they thought...and I used to work at Thermo. In the group I worked in, it was thought to be essential to get people with a technical background. And I've asked a recruiter recently who thought that that was true, but I've also talked to other people on this podcast who recognize the same thing you do in that the tech industry and other consumer marketers have skills and awareness of strategies and tactics that the life sciences are lagging in.

I just think it's a smart answer, and there are things to be learned from other industries. It's great that you're sending your team to conferences to learn. If we had to pick one thing, one focus in the digital area that you're really excited about, what would it be?

Hrissi: Dynamic content, content in general, leveraging content, as I said earlier, to engage the customer across the customer experience journey. We develop a lot of content naturally. We are technology driven organizations, but we don't develop it with the digital vehicle, the digital media in mind. And even when we do, we don't leverage it to the maximum. I'm focusing a lot on improving content marketing capabilities in the team.

Chris: Nice. I think that's a great idea as well. Jay Baer, I don't know if you're familiar with him, he's not in our industry, but he thinks the same way in that he says, "If you create a video, for example, then you have audio and you can make text. But you can't make a video out of text and audio." And pretty pictures even.

Hrissi: Exactly.

Chris: Yeah, it's a different way of thinking about doing things. I want to shift gears a little bit, and talk about the global picture. Recently, I went to the genome meeting in San Diego, and I talked to a couple people with respect to the ACP-LS and what they want to know, or what would be helpful to them. So China and Latin America came up, so let's first talk about China and then I'll ask you about Latin America. Tell me what you think about China as an opportunity because obviously, companies need to go there to grow. But also, there must be a challenge because they're growing and competing as well, I imagine.

Hrissi: China represents a tremendous opportunity, which we are scratching the surface or the tip of the iceberg, if you will. I think most of us, that we play there. Personally, I think that the biggest challenge... Before I say that, before I go into challenges, also, obviously, working for a large corporation like Thermo Fisher Scientific, and without going into confidential information, we have ongoing investment in China, and we've tried different models, as other multinationals.

The key to China is, obviously, a couple of things here. Not to underestimate the local competition, and I think a lot of multinationals going into China have done that, they literally grow the local competition. I will not go into cultural differences. I think this is a given. For every time we go, particularly Western Europe or North American based companies they will always need to be culturally sensitive when they get out. With that said, I don't know if you are familiar with the concept of...I think the term is reverse engineering, but in essence...I think GE pioneered it first where, in other words, instead of trying to push products that they developed in North America into China, I think companies like ours should focus the other way. In other words, start from China. Develop products potentially for China in China. If applicable, commercialize them the other way out into the rest of the world. I think that will be more of a winning proposition versus the traditional way, again, trying to force products and solutions that are tailored for North America to be successful in China.

That's how, personally, I'm thinking about China. So we are investing a lot of time and effort, obviously, staying close to the field in the country with respect to voice of the customer and cultural differences and sensitivities, as I mentioned earlier. But I don't think the game will be won by pushing from outside in. The reverse, in my mind, will be the winning proposition.

Chris: That's fascinating. So the thing that strikes me when you say that is what about the requirements for infrastructure development? Is that a big part of it, if you're going to go over there and say we need to develop these products locally?

Hrissi: Yeah, I think the country has...there is tremendous improvements that have been happening the last few years from that perspective. I don't think in China infrastructure is much of an issue, as it is in other countries like India.

Chris: Right. And what I meant by infrastructure is really like factories themselves. So you could go over there, perhaps, and find businesses that are doing similar things and cooperate with them in whatever way, whether you acquire them or partner with them to develop the things that you think the market in China needs.

Hrissi: I think so. Sorry, I misunderstood your question. I thought you meant literally infrastructure.

Chris: Like roads and so on?, No.

Hrissi: Yeah, infrastructure like supply chain and distribution, etc. That's exactly what I was referring to. In other words, in a way go on board the concept of China for China that they have been pushing, and develop the capabilities there.

Chris: I like that. So something you said there...well, that whole idea of developing things locally. So this is exactly what a person from a North American company who works in Latin America said to me. I said, "What would you like to know if you were going to go to the ACP-LS meeting? What kinds of things would you like to learn about?" And he said, "I want to understand how US companies think about doing business in Latin America, because..." he didn't say it exactly the same way that you did, but it was very similar to: the products and the marketing are all developed in North America and then it's pushed down there. And he said, "I don't think they realize the difference in the realities down here." So is Latin America different than China? Would you do the same thing?

Hrissi: That's a good question. I think high-level the approach can be similar, but there are fundamental issues between the cultures and also...let's call it the local infrastructure in this case. I think...I'm trying to be careful here with my answers so that I don't cause trouble from the perspective of confidentiality. But the focus is still more on China. The uncertainty that comes from the Latin American market recently put them on a second priority, if you

wish. But if we forget that, still I think...and I'm looking at the experiences that we had in Latin America, the fundamentals of the approach is similar. In other words, the products, the promotions, the solutions, the go-to market need to be totally tailored to that particular culture. And when I say "culture" in Latin America, I put more emphasis...the Latin American cultures are much stronger. And I don't know how to explain that, but the messaging, everything needs to be tailored, if not developed from within, from the local teams in Latin America.

Also, I wouldn't say everything, but we also had done certain investments for local manufacturing there. As simple as that, you cannot compete for various reasons, by bringing certain products from the outside into the Latin American market. Also, what makes Latin America more difficult from my perspective is obviously rules and regulations even for importation and customs, they vary from country to country, which makes the whole continent even more difficult to play compared, let's say, to China.

Chris: So a market...I don't know if they are exactly the same size, but in China, whatever the size is, one way to do things; in Latin America, 10 ways to do things.

Hrissi: Ten ways to do things. Exactly.

Chris: That's fascinating. So are there other...now I'm just going more general. Are there other changes or opportunities you see in the life science business?

Hrissi: I think, honestly, the opportunities in my mind are not going to come from pushing the technology barriers and improving sensitivity of assay X by a little bit more, or reproducibility and resolution by Y and Z. We can go on and talk about technological advancements in the context of life science like CRISPR for genome editing and single cell analysis. Yeah, technologically we're driving towards being able to do assays at the single cell level. I think we will get there.

I think the big change that is happening...I will tie it back to the introductory discussion of ours. It's about the customer. I think the customer is changing. It's becoming more and more of a typical consumer. When I say that, I'm referring to the customer on the bench, but also the procurement agent or the lab manager. If you look at them, they are adopting more and more processes and habits from the rest of the consumer industry. I remember having similar discussions or going to different conferences around these topics and talk with other marketers. The notion of our customer being a consumer was like, "No way."

They are scientists, they are thinking differently, their money doesn't come from their pockets. I think all this is gone. The landscape is changing dramatically. So the games will be won on how we treat these customers of ours as consumers that have personal needs, that they have career needs, that they have family needs, and they have preferences in terms of, again, how they find information versus how they pay, and so on and so forth.

Let me add one more thing. Going back to technology versus experience, I want to add one more thing — convenience. I think focusing on improving the convenience factor when it comes to how our customers engage with our products, and also improving their productivity, I think this is where, as I said earlier, the games will be won in the marketplace. This is where marketers and organizations will be able to make the difference for our customers moving forward, versus incremental, technological advancements.

Chris: I wrote a blog post around that yesterday, and it wasn't on the technological improvements. It was actually around products that are already commoditized, like simple reagents. But it sounds like you would say that even at the high-end, many products are becoming commoditized to a degree, and it's the experience around those things that makes the difference.

Hrissi: I think you summed it up pretty well. I think, yes, history has proven that technological innovation is...it's a matter of time, to be copied or become more of a mainstream if not commoditized. And then where we can make the difference is in all these other aspects of the customer experience.

Chris: And how you make them available. I was talking to David Salmon who used to work for Roche Molecular and he's moved on to Abbott. But he said a customer doesn't look for information about products on Facebook and buy things on Amazon one way, and then go into the lab and think about buying something in a completely different way.

Hrissi: Exactly.

Chris: And you just think about all the ways that our consumer...how much time we spend in those consumer interactions that are really the thing that are training our brains how we want to do things, and the life sciences should have to catch up to that and recognize that.

Hrissi: Exactly.

Chris: Well, Hrisi, this has been a fantastic interview. I learned a lot. We've covered a lot of things. I'm really looking forward to hearing whatever you choose to talk about at the ACLS meetings in November. I just want to thank you again for taking the time to give us all this great insight.

Hrisi: My pleasure, and thanks for the opportunity.

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