

New Product Development Strategy of Stem Cell-related Products in Indonesia Biopharmaceutical Industry

Evo Sampetua Hariandja^a, Luna Chairindy Pratomo^b

^a*Business School Universitas Pelita Harapan, Jl. MH Thamrin Boulevard, Lippo Karawaci, Tangerang 15811, Indonesia*

^b*Research Assistant MBA Program, School of Business and Management ITB, Jl. Ganesha 10, Bandung 40132, Indonesia*

ABSTRACT

Using the case study of product development of stem cell in Indonesia, this study explains how to design New Product Development Strategy Framework to support decision-making activity of a challenging new product development in pharmaceutical business, considering its prospect on the market, market needs, technical requirements, risks, and build an estimation plan of the project timeline to complete the project, as a project proposal to the management. The study provides new product development attributes measurement tools which can be applied for biopharmaceutical companies, which could help the companies to decide which product is the best options and fulfill its top management's expectations. The tools used are corporate strategy alignment scorecard, company's requirement concept selection and testing, and concept assessment based on company's technical preferences. Based on the study, the chosen stem-cell related product concept which fulfills requirements and criteria of Indonesia biopharmaceutical is Conditioned Medium.

Keywords: biopharmaceutical; concept testing; Indonesia; product concept; product development; stem-cell

^aCorresponding author