

# Royal Bank of Scotland: "no two businesses are the same"

The Royal Bank of Scotland's pharma team talks to us about how they are continuing to support the industry – with specialist insight



**STEVEN FERGUS**  
relationship director,  
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## Steven Fergus: Outlook

**The outlook for the UK economy is certainly brighter – with** benefits sure to filter down into the pharmaceutical space. And although there is some nervousness surrounding the upcoming General Election in May – particularly among those working with the NHS – there is a wealth of opportunity for UK pharmaceuticals globally. Many clients are expecting global demand for British products to increase this year. That means there are a lot of opportunities for companies to increase their profitability in 2015.

The UK pharmaceutical sector has traditionally been seen as a relatively low-risk sector with the potential for good returns. With an ageing population and a move towards the promotion of "healthier lifestyles" within the community, the sector has seen a steady increase both in dispensing levels and the provision of other healthcare-related services. Of course, the sector is not without its challenges. The pharmaceutical industry has undergone a raft of changes, driven by financial and regulatory factors, as well as the inevitable adjustments brought about by technological advances.

We all know that no two pharma businesses are the same. Two companies might manufacture similar generic drugs but when you get down to the nitty gritty of the companies you find they are actually very different from each other. That means the requirements for banking will be different – what might work for one company won't necessarily work for their closest competitor. With pharma, we can't have an off-the-shelf mentality.

That is why our dedicated team of specialist relationship managers undergo specific training to understand the way pharma businesses work. From start-ups and SMEs to wholesalers and large branded and generic manufacturers with R&D departments, we support businesses across the board.

The Royal Bank of Scotland's specialist pharma and healthcare team has undergone a number of changes, all of which best support pharmaceutical businesses.



**PETIA LAZAROVA**  
associate director,  
healthcare and pharmaceuticals,  
Royal Bank of Scotland

## Petia Lazarova: The Team

**It is no secret that the pharmaceuticals space is highly** competitive and each company needs to find its place to differentiate it from its competitors. This is why at the Royal Bank of Scotland we have relationship managers based across the country who work closely with businesses to support them in the best way.

Our relationship managers have developed a thorough understanding of the sector, the regulatory environment, business requirements, challenges and opportunities. Obviously our customers and business owners are the true specialists but with a long history of supporting businesses in the industry, we have the knowledge and understanding of how best to support them.

Providing this sort of bespoke service is also important because of the environment in which the industry finds itself. By providing a tailored approach, our pharmaceutical customers can really utilise and optimise their unique competitive advantages and leverage their capabilities. This is particularly relevant to companies that are selling into the NHS, where the service is looking for more efficient drugs with fewer side effects in a bid to decrease costs. This will push companies to innovate to find competitive advantages.

And this isn't just specific to the UK. A lot of our customers also work in Europe, where the euro is at historically low levels, and in emerging markets, which are likely to feel an impact from the interest rates rise in the USA.

We understand the global perspective and can provide support to buffer these uncertainties. Businesses can contact us to talk about their business needs and we will work hard to provide tailored support for clients' individual business requirements.