

[Subscribe](#)[Past Issues](#)[Translate ▼](#)[View this email in your browser](#)

August 15, 2019

Dear Regina,

Welcome to BioMarketing Insight's monthly newsletter.

Last month, I covered "Project Facilitate: FDA Pilot Program for IND Application for Clinical Treatment: Single Patient." If you missed last month's article, click [here](#) to read it. This month we'll cover "The Pros and Cons to Legalizing Marijuana"

Read on to learn more about this topic and other current news. The next newsletter will be published on September 15th, 2019.

We encourage you to share this newsletter with your colleagues by using the social media icons below, or by simply forwarding this newsletter or use the link below. Should you or your colleagues want to join my mailing list, click on the link below.

[Subscribe](#)[Past Issues](#)[Translate ▼](#)

Sincerely,
Regina Au
Principal, New Product Planning/
Strategic Planning Consultant
[BioMarketing Insight](#)



Share



Tweet



Forward

Table of Contents

[Developing a Product? Commercializing a Product?](#)
[Developing a Successful Microbiome Therapeutic Commercial Strategy.](#)
[Why Conducting Marketing Due Diligence Early in Product Development
Is Important](#)
[Save the Date: Microbiome Therapeutics Conference,
September 10-12, 2019 - Boston Convention & Exhibition Center](#)
[Save the Date: BioProcess International Conference,
September 9-12, 2019 - Boston Convention & Exhibition Center](#)
[3D Medical Printing Potential](#)
[The Pros and Cons to Legalizing Marijuana](#)
[Closing Thoughts](#)
[Previous Newsletters](#)

[Join my mailing list](#)



Developing a Product? Commercializing a Product?

If you are developing a product and have not conducted the business due diligence to determine commercial viability or success, contact [me](#) for an appointment. For successful commercial adoption of your product or looking to grow your business, contact [me](#) for an appointment.

For more information on our services, click on the links below:

[Product Development](#)

[Market Development](#)

[Marketing Strategies](#)

[Top](#)

Microbiome Therapeutics US

Developing a Successful Microbiome Commercial Strategy

I am pleased to announce that my article entitled "Developing a Successful Microbiome Commercial Strategy" was published in the KNect365 Magazine under the heading of Next Generation Therapeutics. This is a sneak preview to my presentation on Wednesday, September 11, 2019 at the Microbiome Therapeutics conference at the Boston Convention Center. To read my article, click [here](#). To attend the conference, click [here](#).

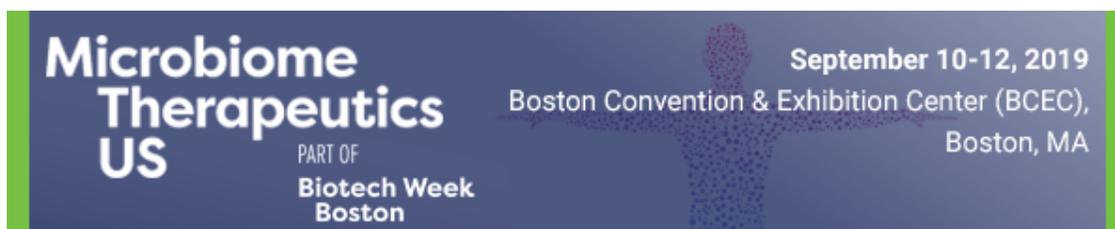
[Subscribe](#)[Past Issues](#)[Translate ▼](#)

BioProcess International

Why Conducting Marketing Due Diligence Early in Product Development Is Important

I am pleased to announce that my article entitled "Why Conducting Marketing Due Diligence Early in Product Development Is Important" was published in the BioProcess International Magazine. To read the article, click [here](#).

[Top](#)



Save the Date: Microbiome Therapeutics Conference, September 10-12, 2019 - Boston Convention & Exhibition Center

I am pleased to announce that I will be speaking at the Microbiome Conference on "Important Early Considerations to Developing a Successful Commercial Strategy," Wednesday, September 11, 2019. For more information, click [here](#).

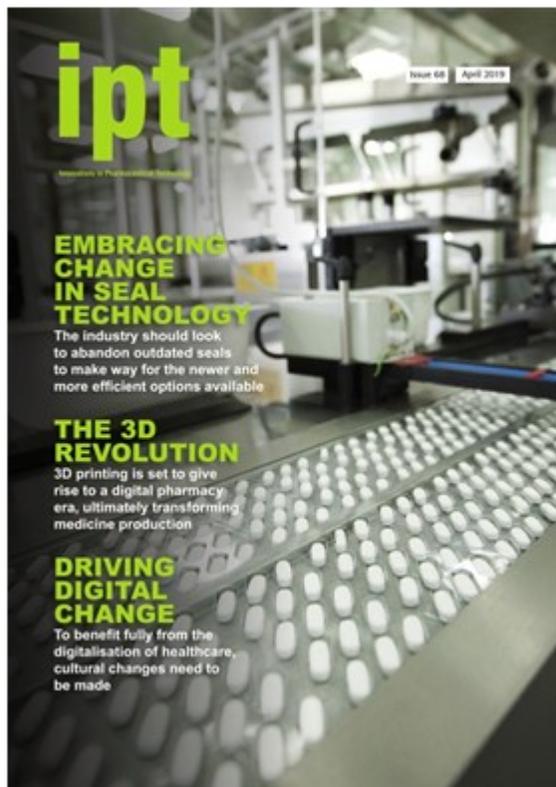
[Top](#)



Save the Date: BioProcess International Conference, September 9-12, 2019 - Boston Convention & Exhibition Center

[Subscribe](#)[Past Issues](#)[Translate ▼](#)

Cost of Speed – How Preclinical Shortcuts Impact Molecule Value and Tech Transfer", Thursday, September 12th. For more information and to register, click [here](#).

[Top](#)

3D Medical Printing Potential

I am pleased to announce that my article on 3D Medical Printing, Printing Potential has been published in the April 2019 issue of *Innovations in Pharmaceutical Technology* (IPT). This article reviews where 3D printing is the most beneficial and why. To read the article, click [here](#), p26-29.

[Top](#)



The Pros and Cons to Legalizing Marijuana

Background

1) For those who are history aficionados, can you tell me the first state and year that legalized medical marijuana?

Many of you may have guessed which State, California for being the most liberal state, but many may not have realized that California pass their medical marijuana initiative on November 5th, 1996 known as [Proposition 215](#).

When California passed this initiative, there was much debate with the medical community and federal authorities around the country because the medical community wanted to prescribe marijuana for patients who were seriously ill, in grave pain where they exhausted all possible medications particularly in cancer patients and the federal authorities who deem any use of marijuana to be illegal. They raided medical marijuana dispensaries in California.

An interesting [study](#) reported in November 2011 that found, "States that legalize medical marijuana see fewer fatal car accidents, according to a [Nov. 2011] new study, in part because people may be substituting marijuana smoking for drinking alcohol..."

On November 6, 2012 - Massachusetts became the 18th state to legalize Medical Marijuana.

FDA Approves Its First Marijuana-Based Drug, Epidiolex (cannabidiol) [CBD] oral solution for the treatment of seizures associated with two rare and severe forms of epilepsy, Lennox-Gastaut syndrome and Dravet syndrome, in patients two years of age and older on June 25, 2018.

2) Can you tell me the first state and year that legalized recreational marijuana?

In 2012, [Colorado](#) and [Washington](#) were the first to legalize recreational marijuana. Today, a total of eight additional states including New England, Maine, Massachusetts and Vermont have legalized recreational marijuana.

[Subscribe](#)[Past Issues](#)[Translate ▼](#)

sales of legal cannabis products would reach up to \$6.1 billion in 2017 and could rise to \$13.7 billion by 2021, of which about \$10.3 billion would be recreational sales.

Since Massachusetts legalized recreational marijuana in 2016, there are now 22 recreational cannabis stores and staggering sales of \$291 million worth of products since the [first stores](#) opened on November 20th, 2018, according to the [Boston Globe](#).

Needless to say, sales of marijuana is BIG business. For a list of the 10 largest marijuana companies in 2017, click [here](#). For the top revenue producing cannabis stocks, click [here](#).

Now that marijuana has been legalized for both medical and recreational use, is society better off? It depends on whose perspective one is looking at and their objective.

Here are the major Pros and Cons:

Pros:

For patients, it is certainly better in relieving their pain and now it is easier for them to purchase medical marijuana without a prescription.

For recreational users, they will say it's better because they can now purchase marijuana without sneaking around or pretending to have a medical issue that requires them to have a prescription from a physician.

For the states that have legalized marijuana, they have [taxed](#) the purchase of marijuana and have used the funds to pay for administrative costs associated with marijuana legalization, and then uses excess funds for programs related to drug use to a number of other programs the state deems appropriate. Their rationale is that if people are going to smoke marijuana regardless of whether it is illegal or legal, they might as well legalize it and control the environment and generate revenue for programs. Similar to the legalization and tax on alcohol.

For the business entrepreneur or owner, it's a great business opportunity and the market is expected to grow significantly.

For the suppliers, it's a great business opportunity as well as demonstrated by the number of cannabis companies.

Cons:

For patients, as the demand for marijuana grows exponentially, and the laws of supply and demand factors in, will they be able to get their necessary supply for medical purposes if

[Subscribe](#)[Past Issues](#)[Translate ▼](#)

For the recreational user, as demand goes up, and the laws of supply and demand factor in particularly in the beginning, the price of marijuana will be high.

For the state, the jury is out on the consequences of legalizing recreational marijuana and will it be similar to the history of legalizing alcohol? The use of alcohol went out of control and the number of car accidents increased due to drunk driving.

- A survey in 2011, showed that fatal car crashes went down because more people were using marijuana than alcohol. We don't know what the affected will be with the increase use of marijuana.
- State needs oversight on the quality of the product, we don't want an incident that occurred with compound pharmacies.
- For states that have legalized recreational marijuana and don't have a smoking ban in businesses and restaurants, this will create friction amongst marijuana smokers vs. nonsmokers and cigarette smokers in regards to second-hand marijuana smoke.
- Dispensaries are incorporating marijuana into foods as an alternative to smoking which could be accidentally eaten by children or animals. This is a concern regarding psychotic symptoms. We don't know the immediate and long-term affect on children or animals who mistakenly eat marijuana.

For the business owner, while business is booming, with the long lines of people waiting to purchase marijuana, one would need to hire more security to ensure that business is conducted in an orderly manner, provide adequate parking and control traffic in that area. It's already been shown that traffic has increase where a cannabis store is located and people who in the area have already complained.

- My understanding is that the sale is an all cash business. If this is the case, hiring additional security is crucial as these business would be a prime target for robberies.
- There are now 22 stores that have opened in just two years and I'm sure there will be more. As the competition grows, will this business be as lucrative in 5-10 years as it once was two years ago?
- How will these businesses differentiate themselves from the competition to stay in business.
- As owners try to expand their business, will they try to expand their business online business? How does the business owner deal with cross state borders where marijuana is still illegal?

For the suppliers, there is quite a bit of competition from the list of companies that already exist. As more competitors enter the field, prices will go down as the laws of supply and demand amongst suppliers take affect. Can suppliers differentiate themselves from their competition in being successful?

[Top](#)

[Subscribe](#)[Past Issues](#)[Translate ▼](#)

Closing Thoughts

Legalizing marijuana will have an impact on everyone, some more than others. There are always pros and cons to every situation and in order to be successful, one has to consider all the stakeholders as described above and the impact it will have on them in order to mitigate any negative impact and have a better alternative plan or solution.

As with any business, the first to enter a hot and growing market tends to be more successful than subsequent business and do well long-term. However, being the first in a new market has its challenges in figuring out how to initially build awareness, then compete and grow the business. There may be unanticipated situations such as creating a traffic jam where the store is located, being a target for robberies in an all cash business and one has to hire more security creating additional unanticipated expenses that was not calculated in the original budget.

This is the same approach one must have in developing a product for the life science industry. One needs to incorporate the commercial/marketing aspects early (defining and setting the goals of the Target Product Profile) in product development as well as the needs of each stakeholder.

As to whether we should have legalized marijuana? My personal opinion is "yes" for medicinal purposes and "no" for recreational purposes. There are too many unknowns or potential negative consequences as described in the Con section that can happen and it may be difficult to undo it once a bill is passed.

[Top](#)

[Subscribe](#)[Past Issues](#)[Translate ▼](#)

Should you have any questions or need of assistance with your business due diligence, determining your product's value proposition, target product profile and economic value of your product for reimbursement, feel free to contact me at 781-935-1462 or regina@biomarketinginsight.com.

Copyright © 2019 BioMarketing Insight, All rights reserved.

Want to change how you receive these emails?
You can [update your preferences](#) or [unsubscribe from this list](#)

