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Hatvet Pharma Pvt. Ltd.

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Hatvet Pharma's admirable growth and differentiating factors
drew attention of **BUSINESS CONNECT**

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Publisher & Editor

Hatvet Pharma PVT. LTD.
Veterinary Pharmaceutical Company

DIGITIZING THE VET PHARMACY INDUSTRY



DR. RAJNISH TYAGI
Managing Director

COMPANY OVERVIEW

Hatvet Pharma Private Limited is a pharmaceutical company, founded by Dr. Rajnish Tyagi and based in Meerut. It was founded on January 29th, 2019, with a vision to provide affordable & quality veterinary medicine to pet parents.

Hatvet Pharma is involved in wholesale trading of veterinary pharmaceuticals throughout India. In a small span of just ten months, the company has launched forty-five products in the veterinary pharmacy industry to serve its clients. In the near future, they plan to have a product basket of more than a hundred products.

Having been a practicing vet for the last eighteen years, Dr. Tyagi found that some of the required medicine in the field of small animal veterinary medicine, are not available in veterinary pharma. This inspired him to launch his own pharma company to provide the required range of veterinary medicine for small animal practitioners.

The company has uniquely adapted to the latest needs of the market. Hatvet Pharma has created an online module for selling the drugs to the field practitioners.

Hatvet is different from other veterinary pharma companies as they don't have a distribution channel. They work on the online module where they receive their orders online and the medicine are supplied from a single point of company. They cater to clients throughout India through their logistic partners like Blue Dart & DTDC.

Dr. Rajnish Tyagi is graduated from Bombay Veterinary College in veterinary sciences in 2002. Since then he has a private practice of his own in Small Animal Veterinary Medicine at Meerut (Tyagi Dog Hospital). He is one of the leading pet practitioners in his own state. Being a practitioner himself, Dr. Tyagi, the Managing Director of the company, understands the needs of the market and the challenges for a new pharma company in the veterinary field. Therefore, he designed the product basket in such

a way that it fulfilled the recurring needs of veterinary pharma industry, which has become the first step in the ladder of success for Hatvet Pharma.

THE STORY OF INCEPTION

Dr. Rajnish Tyagi, a practicing small animal clinician for the last seventeen years, noticed that most of the common drugs which are used routinely are human medicines, as they are not available in veterinary formulations. Reasons for this are many, the most likely being that most of them are under drug price control list, so most of the veterinary pharma companies don't want to market them due to less profitability. However, Hatvet Pharma company is owned by a practicing veterinarian, so they know what drugs are required with veterinary strength and approval. So Dr. Tyagi ventured into the veterinary pharma business with a vision of providing much required veterinary drugs at an affordable pricing.

To reduce the cost and to maintain quality of the veterinary medicines which are going to market, the company decided that the products will be sold through Registered Veterinarians only. It means that their pharma product will not be available in the open market (chemist/veterinary chemist / pet shop/ external online platforms) as these products can be purchased by a veterinarian exclusively through the website (<https://www.hatvet.com>).

To facilitate this solo system of marketing of the products to veterinarians, Hatvet has a membership system, in which, to become a member the client should have a valid practice registration with the state veterinary council, and they need to submit the registration certificate to become a member. Afterwards, they can purchase and resell the required products to the end users (Pet Parents). They do not have a distribution channel in the open market. The vets purchase product directly from the company website and resell to end users (pet parents). They get the products through courier or by hand, by a company staff only, directly from the company office.

Their vision states Hatvet Pharma to be a commercially viable leading veterinary pharmaceutical company in providing quality products affordable to various sections of the pet owner's society. Their endeavor is to be a front runner in INNOVATION and QUALITY in the VETERINARY PHARMA INDUSTRY.

CHALLENGES AND ACHIEVEMENTS

Every new entrepreneurship faces challenges in its initial days, and so did Hatvet. The major challenge for them was to arrange an initial investment revenue which was

required to fuel this dream project. They managed it by using all their available resources and savings.

With struggle comes lessons that help with further growth and future obstacles. Dr. Tyagi mentions that the learning from the initial struggling days for him is to start a project, you need a proper homework before starting the project. "You need to know what inputs (funds, man power, time management, and skilled staff, technical & legal knowledge) you will need to start your dream project." Equally, you need to work out who are your target customers to whom you will offer your products and how to generate profit for the smooth running of financial matters of the company.

The company serves its clients by providing them with required medicines right at their doorstep, without any middlemen being involved. They directly collect the order through the website, WhatsApp, or phone from their end customers and deliver the required products to their doorstep through their nationwide logistic partners (Blue dart / DTDC/ TCI EXPRESS). Their client list includes all leading pet practitioners of India.

To assure the unbreakable faith of the clients in their products, the company micromanages the quality of the products, starting from selecting the raw material for the final products, aseptic precautions during manufacturing and proper storage of finished products till supply to the end customers, to ensure that the quality of the products is adequate.

In the race of having the latest technologies, Hatvet Pharma isn't behind any other. They have adapted the online module of business with latest inputs available from their information technology team.

Dr. Tyagi believes that to have maximum output from the team members, the company needs a pleasant working atmosphere with minimum stress level to the team members.

The company relies on Research and Development, as they understand that to survive in the industry, they have to stay in touch with the needs of their customers, the available resources and the needs of the industry to grow in a proper manner.

In the future ahead stands a very bright future for Hatvet Pharma, as the pet industry itself is growing at a higher rate (approximate growth rate of 20 % annually). They are regularly working on assessing the needs of the customers to serve them in a better way.