

## Twitter Thread by Conviction | Patience



**Conviction | Patience**

[@unseenvalue](#)



**You offer me 80% cost arbitrage (discount relative to Japan/EU/US) along with low confidence / assurance on Critical Success Factors and I won't give you a single NCE/NBE to discover, develop or manufacture. Capex/opex arbitrage is too low in the disruptive-science-pecking-order! <https://t.co/O2l8dK4BUv>**

### CDMO – Critical Success Factors

- Respect for innovator's intellectual property
- Immaculate regulatory compliance track record
- Superior technology investments
- Agility and supply-chain reliability
- R&D, documentation, data integrity and manufacturing excellence
- Client-centric mindset
- Adequate human capital investments (skill & capacity)
- Adequate research, development and manufacturing infrastructure

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[@unseenvalue](#) Given high capex/opex cost structures of US/Japan/EU, how will they be able to compete with Indian API companies? <https://t.co/OYhC2PUZpL>

— Hiren (@hiren\_investing) [August 11, 2021](#)