

Auh June-Sun - Chairman, Ahngook Pharm, South Korea



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Auh June-Sun, chairman of Ahngook Pharm, describes the company's increased focus on R&D and doing US FDA clinical trials.

Can you describe your background and introduce yourself to our readers?

2014 was the 55th anniversary of Ahngook's foundation. I have worked for Ahngook most of my career, although I did a short stint as a representative politician for a few years. About ten years ago, I handed over the management of the company to my son. I have been playing a role in taking care of Ahngook's relationship with associations, providing advice when necessary, and being protected by the company.

What inspired you to move from politics to back to Ahngook?

I am from the province of North Chungcheong, where many of my colleagues suggested to me that I practice politics. So I decided to contribute to Korean healthcare industry and community. However, I came back to the company at the time. My son did an MBA in the US, and he took over management of the company after studying practical business affairs for a while.

What have been the most important developments or milestones of this company in the last five years?

Ahngook is not a big company. But we rank fifth among Korean pharmaceutical companies in terms of R&D investments. Most Korean pharmaceutical companies are focused on generics, but Ahngook

is well known as a company that specializes in incrementally modified drugs and natural drugs. Our leading product, Synatura[®] is an independently developed natural drug, which stands among the top players in the antitussive and expectorant market. Also Ahngook has been developing differentiated modified drugs like chiral switched drugs.

Thanks to R&D driven policy, Ahngook has been enjoying double-digit growth in the past few years; in 2014 alone Ahngook grew by 20 percent. I hope to see Ahngook become a top ten Korean pharmaceutical company by 2019.

We are currently preparing clinical trials for a natural drug we developed with the US FDA in partnership with a company called Gravity Bio.

With Pharma Vision 2020, will we see a greater focus on innovation in the future and can Korea really become a champion of R&D compared to other pharma specialized countries worldwide?

The number of pharmaceutical companies in Korea is high. However, there are only about 200 companies active with operating facilities. Among those, roughly 40 have been classified as innovative pharmaceutical companies, of which Ahngook is one.

Until recently, the majority of the Korean pharmaceutical industry was active in the domestic market. The government is now encouraging pharmaceutical companies to go abroad. It has been almost five years since this trend started, and many people in the industry believe that without globalization, Korean pharmaceutical companies will fall behind.

Innovative pharmaceutical companies are now trying to sell their products in foreign markets. There are some companies selling it already, and there are some companies preparing for clinical trials for the US FDA like us. We have also ramped up exports of products to China.

How important are international partnerships for you to expand globally?

The most important thing is to get FDA approval. Clinical trials acquire enormous amount of money, and that will be supported by Gravity Bio who will also do exports. It will be possible for us to export to Canada and South America once we get the approval. So we consider our contract with Gravity Bio very important nowadays.

How do co-promotional agreements with multinationals help broaden your innovative portfolio?

Prior to 2000, management in Korea was very focused on hierarchy within companies. This was never a good idea, and it is starting to change. Various alliances with multinational companies endowed much experience and opportunities helpful for our employees to carry out their jobs. This way, employees can develop skills that lead to expansion of sales and development. We are very insistent about ensuring that this happens. This also explains why we have excellent and talented human resources in our laboratory. Based on such an experience and reinforced competency, we give them assignments to develop at least one or two incrementally modified drugs or natural drugs. Because they are trying their best, I believe it will create positive results.

Where do you want to see Ahngook on the global map of pharmaceutical industry?

I cannot say that the size of our company is large in the global context for the time being. But we are conducting various research projects on bio and natural drugs in the laboratory. We want to be well-known as a company that is specialized in those areas.

With the Korean government's renewed interest in innovation, will the industry become a driver for economic growth in the future? If so, what impact will it have on Korea's global status?

50 years ago, there was simply no developed industry in Korea, except for pharmaceuticals. Now there are many developed industries ahead of pharma. However, today the government is willing to grow the pharma industry once more. Much of this industry is investing greatly in R&D, and every company has its own strategy for winning the innovation game. I believe that the pharmaceutical industry will have a strong and positive effect on the Korean economy from now on. And of course while general innovative new drug development is important, there will also be great strides in developing natural drugs as well.

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