

Angie Kim - CEO, BMS Korea



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After a lengthy career at Novartis, Angie Kim recently started working at BMS Korea to develop the affiliate. She discusses diversifying the company's portfolio and their footprint in Korea as a clinical trial host.

What inspired your transition?

There were a few reasons, the primary reason being family and my desire to return to home. When I decided to return to Korea from Singapore, I had to make some considerations for my career, and this opportunity with BMS was very attractive to me because of the value they bring to patients. As a professional in the healthcare industry, it is important to me to be a part of a company that has a significant impact on patient welfare, and I feel that BMS's commitment to developing and delivering products to patients with currently high unmet medical needs in the specialty care area accomplishes this.

In terms of Korea's geographic location, what is the strategic importance of the Korean market?

In terms of regulations, there are several initiatives for the harmonization of regulatory requirements across Asia, and as one of the largest and most developed pharmaceutical markets in the region, our regulatory framework is used as point of reference for many of these discussions I understand.

What opportunity does the Korean innovation environment for biotech and pharmaceuticals offer to BMS, a company that has recently branded itself as a true “biopharmaceutical” company?

The Korean government has made the development of the bio industry a priority, so BMS has been able to discuss a number of opportunities for the development of biologics very openly with the government. These opportunities range from clinical development activities to manufacturing, as well as more general discussions regarding patient access to innovative treatments. This last aspect, patient access to new medicine, is perhaps also one of the biggest challenges in Korea and takes lot of effort to bring innovative medicines to patients.

What strategy have you implemented to ensure that you are communicating efficiently to the appropriate stakeholders?

Local regulation does not allow pharma industry to directly communicate with patient (groups) in Korea and instead focus on communicating the value that our product provides to healthcare professionals. We try to get Healthcare professionals actively involved in product development from the early stage. Furthermore, our most important strategy is to engage and cooperate with the government, and to try to understand the government’s perspective, priorities and needs.

How important is Korea to BMS as a clinical trial host?

Our development priorities are in virology, immunology and oncology, and Korea is one of our high priority markets globally. As such, a significant proportion of our clinical trials are conducted here, and we are able to benefit from the high quality infrastructure and well educated workforce that Korea has to offer.

To what extent is BMS engaged in partnerships and licensing agreements with Korean pharmaceutical companies?

We collaborate with local companies in several aspects of our business, in different types of partnerships. For example we have a commercial partner that commercializes our in-line and in-market brands, and we also work with Samsung Biologics to produce one of our biologic products to supply the region. In general, we are always open to mutually beneficial collaboration, and are always on the look out for new business opportunities.

BMS recently opened a USD 900m biologics plant in Ireland; do you think Korea is a likely location for a future BMS R&D or manufacturing facility?

As a representative of BMS Korea, I would hope so. Although I'm not the one who would make that decision, I have and will try my best to foster a collaborative attitude and ambition amongst my team, and will advocate Korea as a candidate for investment from BMS global.

What does BMS Korea's product portfolio look like in Korea?

In Korea, a significant portion of our revenue comes from sales of Baraclude, a treatment for chronic hepatitis B. This product has been extremely successful here, and is in fact the number one selling product in Korea across all therapeutic areas. Relative to our global portfolio, we have a lot of room for growth in our specialty care brands for immuno-oncology and other areas.

In fact, we've already seen some very impressive growth in sales, and I expect that in five years our portfolio will be much better balanced and properly diversified. That said, between then and now we will have a challenging period due to the approaching loss of exclusivity of a major product, but with the strong growth of other specialty care portfolio as well as introduction of new product, I believe we will be able to successfully evolve to a leading diversified specialty care biopharma company in Korea.

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