

Interview: Ming Chua - Partner & Director of Asia, HGP, Singapore



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HGP Partner and Director of Asia, Ming Chua on the company's reasons for using Singapore as the first point of entry into Asia, while highlighting the expansion of the country's biomedical sciences sector as a major factor in HGP's consistent year-on-year growth. He also speaks to the company's qualities in servicing biotech manufacturers in Singapore and details his ambitions of extending HGP's expertise to local workers beyond the country's borders.

As a European born and bred consultancy, why was Singapore identified as the most ideal destination for HGP's entry into Asia?

In Asia, Singapore is *the* market for us. All the multinationals that have come here have fed us a lot of work and helped build our people up with invaluable project experiences.

Starting out in any other place within the region like China, Japan, Korea, or Indonesia, you would have to speak the language and understand the culture, whereas Singapore exhibits a high degree of adaptability when it comes to embracing foreigners.

As a market, Singapore will continue being a main pillar for quite some time, but of course we're also looking to eventually expand our horizons beyond the country's borders. Over the last three years, approximately 80 percent of my time has been focused on Singapore, with the remaining 20 on exploring business development opportunities abroad. And I'm confident that our time spent in Singapore will eventually serve as an invaluable asset, especially as many of the countries in Asia

start to look at biosciences as the next stepping stone for growth.

For example, in Indonesia—a country with 250 million people and an increasing demand for high quality healthcare products—the government mandates that companies establish some sort of bioprocessing before granting sales authorization. This is where companies will truly value the experience that we've attained working with clients in Singapore—a nation renowned for its stringent tolerance on nothing short of excellence and quality standards.

But at the same time, when we go to some of these more developing countries in Asia, we also aim to upskill their workforce and effectively bring out the inherent potential that they all have to succeed.

How are you supporting the life sciences sector? Where does your portfolio of services add the most value?

Currently, the majority of our customers are large biomanufacturers. Many of them find themselves lacking manpower when establishing their production operations, which is where we distinctly serve a crucial role, particularly when it comes to technical services such as process development, optimization, and validation.

We bring talent people that understand the complexities, intricacies, and challenges of the business. Furthermore, we always align ourselves with the business needs of our customers. Certainly, with every customer there are multiple stakeholders, all pursuing their own agendas. But we try to tailor solutions in line with all stakeholders and help them achieve their objectives.

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If it's just a matter of labor, many of the larger multinational consultancies possess a considerable advantage. Where then does HGP derive its value proposition?

Indeed, many of the widely known consultancies can also supply headcount. But where we differentiate ourselves is actually integrating our people within our clients' workflows, taking a stake within their timelines, and delivering projects to the endpoint.

Additionally, big consultancies don't play in the manufacturing space, usually getting in at a corporate level and targeting more commercial-type work. So when it comes to operations consulting and GMP advisory, many firms actually lack the capabilities to make a splash. Regulatory requirements for drugs are quite comprehensive, and to really understand the nuances that may or may not affect the quality of a drug might require building out an entirely new

workforce to accommodate the necessary skillsets.

But obviously there are several other players who work in the GMP segment. We then distinguish ourselves by working on a more granular level and fine-tuning our services with what the customer wants, while also proactively anticipating their needs—particularly when it comes to receiving regulatory approvals. For example, facilitating technology transfers from pilot to commercial batches spanning different geographies might normally fall in the territory of a company's responsibility; but often it tends to be messy due to different expectations between transferring and receiving parties; our value lies in our ability to successfully bridge these gaps.

This is also why we don't aspire to become a large-scale conglomerate, but a nimble, specialized consultancy with deep expertise.

It seems like much of your business has been generated from the spurt of Singapore's biomanufacturing sector. But given some of the country's inherent limitations such as space and cost, would you maintain the same level of optimism in the coming years?

Indeed, Singapore's ambition of building up its biomedical sciences sector has been a phenomenal driver of business for us.

The period proceeding initial capex investments—when these plants become operational—is when cost-cutting and optimization initiatives tend to send in, which would normally leave consultancies like HGP on the short end of the stick. But, it was we actually always positioned ourselves for this type of work.

However, it is also this type of work that is limited in Singapore, so as we start to mature as a company, we intend on looking for more opportunities outside of the country, particularly in places with indigenous, homegrown pharmaceutical companies such as in Taiwan, Indonesia, Vietnam, Thailand, and perhaps even China.

While they may not boast the same level of financial resources as big pharma, these local companies do carry out capex projects as well.

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Regardless, where we sincerely believe we can add value is sharing the expertise that we've acquired in Singapore with the workforce of our prospective clients and enabling their eventual growth and development. This is certainly an intangible ambition, but what is tangible is the added levels of efficiency, productivity, and output.

With the presence of so many low-cost producers in the region, what direction might Singapore's manufacturing footprint go to maintain its competitive appeal?

Singapore is very dependent on capital investments coming from multinationals. The country will continue to push this agenda, with a few more plants likely to be built here in the next couple years; although M&A will surely impact the current landscape, with a few sites having been shut down, consolidated, or repurposed in recent years.

Most of the top 10 multinationals are already here, so the strategy will likely shift towards high-value manufacturing, but specifically from more specialized mid to large-cap players such as Amgen or Biogen.

And looking more into the long-term future, Singapore will have to focus on courting the smaller tier of pharma players, who although may not be as prominent or resource-laden will most likely be much more lean, specialized in technology, and committed for the long haul.

Human capital is perhaps the most precious asset that any consultancy can boast. What approach has HGP taken to attract and retain the best talent available?

Given macroeconomic tailwinds—patent cliffs and M&A—many companies are tightening their belts. But companies are still trying to grab expertise from overseas instead of tapping into the local talent. Increasingly less so, but much of the decision-making for operations in Asia has been based out of the US or Europe.

Although a Switzerland-based company, we decided to pursue a more localized strategy when it comes to talent—now having hired 21 people spanning multiple nationalities in the region. Of course we could have hired even more just from the sheer amount of incoming work flow, but we want to scale up in a manner that allows our entire organization to build a sustainable value proposition and reputation, while enabling our staff to truly add value to our clients.

Singapore's biomedical expansion started in the late 90s, so there's now a wealth of talent and latent skillsets just waiting to be tapped into. When we started to look at this market, we realized that we needed to be different. So we set off to look for aspiring professionals that were hungry, eager to learn, with a desire to tackle challenges head on and improve their technical skills.

What will the company's expansion efforts focus on in the next three to five years?

In the next couple of years, I see HGP having offices in at least 3 other countries, with the same type of operating model—pursuing on-site engagements and working hand-in-hand with the local

workforce. In all of our engagements, we pride ourselves on bringing Swiss precision, but delivering locally—a mantra that is ingrained across our entire company.

We will certainly focus our efforts on expanding, but expanding in the right way. We see this business as more of a marathon, not a sprint. We will continue carefully selecting and investing in our people, so that they can eventually pass on the knowledge to our clients and ultimately build HGP into a sustainable, long-term practice.

Spanning your career so far, you've held a multiple of functional roles across various companies. What aspects of HGP have resonated with you the most?

As you rightly pointed out, my professional experiences extend to companies both big and small, and roles spanning multiple fields from engineering to finance. But I've always wanted to run a business on my own, so when Peter and Thomas—the founders of HGP—approached me to grow their Asia business, I was more than ecstatic albeit wary of the risks involved of starting a business from scratch.

But three years later with HGP and I honestly couldn't be happier. I've very much enjoyed the people aspect of our culture. The way that we're run is like a family-outfit, maintain a very flat organizational structure with very little hierarchy. I spend a lot of time getting to know our staff members, understanding their aspirations and personal motivations, and also figuring out ways to enable those ambitions in any way, shape, or form.

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