Giles Platford – President, Emerging Markets, Takeda



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12.12.2016

Tags: Singapore, Takeda, Pharma, Pharmaceuticals, Healthcare

In an interview with Takeda's President of Emerging Markets Business Unit, Giles Platford portrays a vitalized focus on emerging markets and explains why those countries are positioned as one of three key growth drivers for the company. With Takeda's recently unveiled Access-to-Medicines (AtM) strategy, he also characterizes the role of pharmaceutical innovators bridging access to potentially life-saving therapies for patients.

Clearly, it's been a rather eventful time for the company recently, with Emerging Markets now positioned as one of Takeda's six Business Units, and of course with you at the helm. How does this reorganization speak to the type of opportunities and potential that Takeda sees in Emerging Markets?

As a region, Emerging Markets has been identified and clearly positioned as one of Takeda's core growth drivers globally, along with Gastroenterology, where we have a rich history and heritage, Oncology, via a strong legacy built around acquisitions, and CNS.

Across Emerging Markets, we are obviously working hard on ensuring that the innovative and potentially life-saving medications developed globally, such as Adcetris, Ninlaro, and Entyvio, are also registered, accessible and affordable to patients in our Region, particularly in evolving healthcare systems with high unmet medical needs. This is an important part of our value proposition and growth story in Emerging Markets.

However, a large part of our product offering is local – what we call Value Brands. These are proven, efficacious medicines that we've acquired, licensed, partnered or developed over many years. In many Emerging Markets pharmaceuticals, particularly primary care medicines are paid 'out-of-pocket'. We see tremendous equity and market share growth even post patent expiry driven by patients and consumers who trust the efficacy and quality of Takeda products.

Steeped in 235 years of tradition and history, Takeda has been seen as rather insular when it comes to embracing the fruitful frontiers of globalization. How has the company needed to reform its way of approaching and conducting business in emerging markets to maximize success?

Previously, we were largely a primary care organization in Emerging Markets, having only established a presence in most part of the region five years ago through a major acquisition. Since then, Takeda has worked hard to make its innovative medicines available to patients across EM. Many of these innovative medications are also tackling primary care diseases such as —diabetes, hypertension, and acid-related disorders—which were complementary to the portfolio, capabilities and experience that we already had as an organization.

There were also innovative drugs coming through the pipeline in different areas such as IBD, oncology, and vaccines, which has required us to bring in new capabilities and build new go-to-market models — that's the direction we've been working towards for the last couple of years.

The industry has largely recognized the brimming opportunities associated with emerging frontiers. But when you take a deeper look and consider the number of patients that have the actual means to access medicines, the potential suddenly becomes much less clear-cut. Where would you then place the role of pharma companies like Takeda in addressing this gap?

As an industry, one of the key challenges we face is how to address access and affordability for our innovative products in a sustainable way, and this is why we recently launched our Access to Medicines (AtM) strategy. It aims to address multiple access barriers common across regions such as South-East Asia, Latin America and Sub-Saharan Africa.

The strategy includes the development of AtM-specific life-cycle management for some existing medicines, and accelerated registration for some of our newer, innovative drugs. In addition, we

are aiming to increase the participation of local study centers in clinical trials, establish early access programs where applicable, and introduce innovative approaches to address affordability for those patients whose ability to pay the full cost of treatment is limited.

We also need to go beyond medicines in countries with less developed healthcare systems such as Kenya or the Philippines, and look at addressing access barriers other than the obvious ones of affordability and the provision of our treatment. These countries offers huge opportunities for Takeda and the whole pharmaceutical industry to work with local partners to build local healthcare capacity, increase the levels of education and awareness, and come-up with innovative approaches to address access that benefit patients.

Given your extensive experience working across multiple geographies and cultures, I think you'd be the first proponent to say that a one-size-fits-all simply doesn't work. Does it still make sense then to categorize all these markets under one umbrella term?

From a management standpoint, I believe there are strong grounds to look at Emerging Markets as one whole region. Although these countries are extremely individual in nature and lack the homogeneity of Europe, the sheer level of diversity and complexities actually introduces certain commonalities that you can leverage in terms of leadership styles and management capabilities.

For us, it's about striking a balance between a framework that provides the necessary autonomy, authority and agility for our teams to respond. At the same time, understanding the domestic environment and local market needs while maintaining a level of consistency and strategic direction, ultimately ensuring that any trade-offs are made with patients' interests in mind.

Which therapies are you most excited to introduce to the Region in the coming years?

The launch of our specialty care portfolio across EM is a top priority – namely Entyvio for inflammatory bowel disease (IBD), Adcetris for Hodgkin's lymphoma, and Ninlaro for multiple myeloma, truly breakthrough medications that have the capacity to transform, and potentially, save lives.

And our vaccines pipeline is also exciting – dengue is a significant public health challenge in Latin America, Southeast Asia, and parts of Africa. Having kicked off our phase 3 development program in the autumn, this is of course a key area of focus us for Takeda.

When you engage with some of your colleges across Takeda who have never worked or even visited an emerging economy, which aspects of the region are most often misunderstood or ill-perceived?

People often tend to overlook the fact that 85 percent of the world's population lives in emerging markets. As a patient-centric organization, that's probably the most critical statistic to validate the importance of this region – to bring treatments to the most patients in need.

Additionally, the inherent dynamic nature of the region has come as a surprise to some people —dwindling growth rates, rapidly rising inflation, and deepening devaluation of major currencies by as much as 40 to 80 percent over the past couple of years has of course been a challenge to navigate through from a business perspective.

This is a cyclical trend which will inevitably rebound, which is why we need to take a long term view on EM, but this certainly puts the capacity and stamina of our leadership on the ground to the test every day and makes the region a very interesting and challenging environment to work in.

Also unveiled last year was the company's decision to relocate its Emerging Markets HQ from Zurich to Singapore. How does the move strengthen the company's commercial position?

Firstly, as a part of our transformation shortly after Christophe Weber took over the helm as CEO, we included China under our Emerging Markets Business Unit, so it made sense to then shift our center of gravity to a location in Asia, also closer to Japan, where our company is headquartered.

It's been great to see how Singapore has developed—in terms of infrastructure and the building of an ecosystem that recognizes innovation. Perhaps what's more important is the investment made to attract the best human capital from around the region. In Singapore, there are today a lot of regional offices responsible for running Asia Pacific—a region that serves as a good proxy for Emerging Markets, given the level of complexity and challenges that you face in this part of the world. Building our team, we've now recruited around 50 high caliber individuals to help further our ambitions.

Working in an industry where reputed executives are highly sought after, why have you chosen to maintain your career path with Takeda?

Personally, I believe in what we do as an industry and how we serve to improve patients' lives. Takeda is a company that truly lives its values through a decision-making model, which centers on putting the patient first, strengthening trust with society, reinforcing the reputation of the company, and ultimately that's going to result in good sustainable business growth. The more I go out to speak with external stakeholders, I hear and see the values that we bring to business as being a key differentiator for Takeda.

I also think it's a very exciting time for the company, evolving into a truly global company with an innovative oncology portfolio, an exciting vaccine pipeline, and a globalized leadership team—I can only depict it as a tremendous journey, and that's really only just beginning for Takeda in emerging markets.

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