

Interview: Ng Tian Wee - Managing Director Asia Pacific, Pierre Fabre Medicament



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Pierre Fabre Medicament's MD for Asia Pacific, Ng Tian Wee, on the growing importance of the region for PF, the significance of choosing Singapore as a regional hub, and the company's strategy moving forward.

In a few words, what is Pierre Fabre's set up and mandate?

The company is owned by a public-interest organization, the Pierre Fabre Foundation, to which Pierre Fabre donated all of his shares. Its purpose is to improve access to quality drugs and healthcare, with a number of significant projects currently being implemented in several Asian countries such as Vietnam, Laos and Cambodia. To enable the Foundation to fulfill its public-interest mission, it is financed by the company through dividends or grants.

You joined the company in March 2016. What is your directive in this role?

My remit is to build the company in the Asia-Pacific region and to contribute more significantly to the overall turnover of the Pierre Fabre group.

When I first joined the company, our contribution as a region to the global business overall was less than 3%. In comparison, some of our industry peers have their Asia operations contributing to 15% to 20% of the global turnover, with some exceptions that close at 30% or more, depending on how the region is defined geographically. We have just started to establish the pharma regional hub in

Asia so one of my goals is to equalize this with what the industry is currently offering.

We have a multi-prong strategy to achieve this goal. First of all, we are going to re-engineer our existing business models, creating a larger footprint within the region. Second, we will introduce products that are currently commercialized elsewhere but not offered in the Asian region. Third, we will build on our human capital by bringing more talent on board our existing ground teams in Vietnam, China, and Australia; and raise the standard of executive practices in the region. These are the business elements which I will spend most of my time and energy on.

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When we met Frédéric Duchesne in France, he pinpointed international development as one of the core tenets of Trajectoire 2018. Where does Asia Pacific fall in line with the organization's strategic priorities?

A key priority outlined in Trajectoire 2018, the company's strategic plan which has entered its 3rd year, is to achieve a greater international presence. Given the growth potential of the region, Asia will certainly play a significant role in achieving this. Besides our current footprint, there are key markets in North Asia such as Japan and Korea, as well as in South-East Asia that need to be strengthened. Through the introduction of our new oncology products, markets in the Pacific, such as Australia and New Zealand, will certainly contribute more significantly to our overall strategy.

Why was Singapore chosen as a regional hub for the Asia-Pacific?

Over 30 of the top global pharma companies have sited their regional headquarters in Singapore, compared to approximately five in Hong Kong. From a talent pool perspective, Singapore is therefore an ideal location to establish a formidable team spanning the entire value chain of the industry - from commercial, regulatory to medical professionals. The republic's positive business environment, as well as its centrality, connectivity and proximity to other countries in the Asia-Pacific region, are also factors that have played into my decision of being based here.

What are some of the ways Pierre Fabre as a primarily European company had to adjust its strategies and approach within South-East Asia?

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First of all, not all of the products we offer in Europe work in Asia. Markets here respond differently, even for oncology drugs. We need to adjust the way we think about market access, reimbursement and marketing.

The second part is about talent and team building. The system we created in Europe does not necessarily apply in Asia as the work force here is culturally different; their value systems and expectations about work are not the same.

Third, the way products and treatments are being funded in Europe differs from that in Asia. In the West, governments fund a lot of treatments and products, either paid in full or subsidized. In Asia, apart from a few countries, most patients have to pay out of their own pocket, which makes a huge difference.

This is where flexibility and awareness of different systems is of crucial importance.

To be in Asia, you have to have your feet on the ground. Would you agree?

Yes, there are definitely benefits to having an executive in Asia for Asia. Being on the ground enables one to link more effectively corporate missions with local constituencies and policies. As mentioned earlier, cultures, beliefs, structures and value systems may differ tremendously. Having a deep understanding of the local mindset and being in the same time zone allows for potential gaps to be pre-empted and plugged while connecting the business with the market.

In terms of reputation, capabilities and performance, where do you want to take Pierre Fabre in Singapore and the wider Asia-Pacific region over the next five years?

Though Pierre Fabre may not be the largest pharma company by any means, our aspiration is for the firm to be recognized as a respectable, well-managed global organization that is an employer-of-choice where its people are able to increase their exposure to various product areas, acquire knowledge and advance their careers. Something we value highly at Pierre Fabre is our corporate culture, built up by our founder M. Pierre Fabre himself, a charismatic leader and visionary who valued close relationships. I find this very strong characteristic of the company very appealing and I hope to extend Pierre Fabre's ethos to our business dealings.

Over the next five years, we aim to expand our geographical footprint, creating greater local presence through setting up of local affiliates in strategic markets while clustering the smaller ones, and introducing products that will benefit both clinicians and patients in Asia. All these will be coordinated through the regional hub in Singapore.

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