

Interview: Diego Forero - Country Manager and PEH Lead, Pfizer Colombia & Venezuela



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Pfizer's country manager and PEH Lead for Colombia & Venezuela, Diego Forero, shares his insights on the Colombian pharmaceutical market, his goals for Pfizer's Colombian affiliate, and how Colombian operations fit into the group's worldwide strategy.

You just returned after eight years in the USA to lead Pfizer's Colombian affiliate. What is your assessment on the Colombian healthcare landscape and the changes you have witnessed since returning?

I have witnessed very positive changes. The healthcare coverage has significantly increased and now covers over 97 percent of the population, which is a great achievement. The landscape has shifted from a trade market to an institutional market. The contributive and subsidized regime benefits have been unified and Colombians' out of pocket spending on healthcare has decreased. However, these changes have created significant financial and market access challenges that need to be addressed in the country, which is why Pfizer maintains a constant dialogue with all the actors of the healthcare landscape, not only to improve people's quality of life, but to also to build a stronger and more sustainable system

What have been your key priorities since taking over the role?

My main priority was to get to know the team. I've spent a lot of time meeting with our people working for Pfizer in Colombia. I am now aware of the talent profiles of our team here, composed of

over 600 qualified professionals, and I am confident that together we will keep succeeding in the years to come. Second on my list was to get closer to our customers. While I was on the field, I took the opportunity to meet with our top ten customers and stakeholders, as well as the industry associations such as AFIDRO. Following these actions, I gained a good overview of the current market trends as well as the population's needs and expectations regarding Pfizer. My third priority was to grasp a thorough understanding of all the changes that had occurred in the Colombian healthcare system. Colombia in my opinion is likely to be the second most complex healthcare system in Latin America after Argentina. It was crucial to understand all the different aspects and trends present in the Colombian healthcare system in order to make the best decisions in a highly dynamic environment.

What is the strategic importance of the Colombian affiliate for the company overall?

Pfizer Colombia's operations are divided in two different divisions: consumer health and pharmaceuticals (essential and innovative). In both areas Pfizer is confident about its investments plans within the country.

In the case of our consumer segment, the country's economic and political context, together with our great portfolio of leading brands such as Advil, Centrum, ChapStick, and Today, among others, means that the future is very prospective for us. As a matter of fact, Pfizer Colombia's consumer market is almost the same size as the one in Pfizer Brazil, a country with a population more than four times as large as Colombia's, which is why Colombia is strategically essential for Pfizer.

The other aspect is the growth perspective in our pharmaceutical business. We envision many opportunities with our current portfolio and a promising pipeline that will contribute to Pfizer's growth in the country. We will launch innovative treatments soon, which will be an anchor of growth for our company providing important benefits which will improve the quality of life of many patients in Colombia.

In summary, Colombia has been determined as a country for growth in the global context for Pfizer.

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Could you walk us through your product portfolio and tell us about the evolutions you expect and which products will be the growth drivers?

Pfizer's strength relies in the diversity of our product portfolio. Our products accompany people through their entire lifecycle. For more than six decades, Pfizer has been committed to the health of all the people in Colombia, bringing innovative therapies that, with the highest quality, adapt to

the needs of all the patients. Accordingly, we offer vaccines targeting the younger populations while also presenting treatments for the older ones.

Our expected areas of growth are oncology, vaccines, rare diseases and inflammation. We plan to launch new products in many of these therapeutic lines. We also expect growth in cardiovascular, pain, and nervous system related illnesses.

Additionally, our recent acquisitions in the hospital business are resulting in tremendous success and have surpassed the initial growth thanks to the great teamwork done by our colleagues. Based on the product launches and new partnerships in the Pharmaceutical segment, we expect a 15 percent growth for 2017. In the PCH division (Pfizer Consumer Healthcare) we are launching some extensions, and we continue to address the needs of all our partners and clients and expecting to continue with double digit growth during 2017.

How are you collaborating with your stakeholders to ensure market access?

We have developed partnerships with wholesalers and pharmacy chains across the country, including progressive discounts for chronic therapies to allow a better access to Pfizer's medicines. As one of the largest pharmaceutical companies in the world, we believe it is essential to actively take part in the construction of a better understanding of the diseases. Therefore, Pfizer is also involved in the education of disease management.

Additionally, Pfizer is committed to contribute with the construction of a better and sustainable healthcare system and in order to achieve this, Pfizer Colombia is working with the different stakeholders across the system, while also actively participating in committees with industry associations to create an environment of dialogue and a generation of trust, that will lead us to the final objective of offering the best solutions available to Colombia's citizens.

Last year, Pfizer invested over USD eight billion in global R&D. What are the innovations you intend to bring to the Colombian market?

We are very proud to be the world's largest pharmaceutical company significantly investing on innovation to improve people's lives. Since 2001 Pfizer Colombia's scientists have contributed in the development of more than 45 new molecules for Pfizer Inc. Since 2012 the affiliate has been committed to help the Colombian government retain researchers and knowledge within the country. With our education initiative for Colombian researchers, Pfizer Colombia's Scientific Institute (ICPC), we have contributed to this effort by providing the training, tools and right environment for over 11,000 researchers, scientists and healthcare professionals. We also took

actions in providing 45 scholarships, 44 international internships (including the children's hospital in Boston), 65 events directed to increase the capabilities of healthcare professionals and over USD five million FDI spent in Colombian R&D.

What are some of the local collaborations that you've been fostering in Colombia?

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Since we opened our first offices in Colombia in 1953, Pfizer has been committed to improving people's quality of life always in collaboration with the Colombians. Thanks to the joint effort between Pfizer and the different actors in the Colombian healthcare system, the average life expectancy has increased more than 20 years. Additionally, since we believe innovation is a key pillar for every country's progress, Pfizer has worked hand in hand with Colombian scientists to innovate for a healthier world. Currently we are involved in numerous clinical trials in the country. In 2016, Pfizer Colombia developed 25 ongoing protocols in 11 cities, involving more than 130 scientists in over 100 research centers treating diseases like cancer, infections, pain, cardiovascular diseases, amongst many others.

How does Pfizer Colombia wish to position itself within the innovative ecosystem of the country?

We strive to be recognized as an innovation driver, offering access to quality medicines for the Colombian population. We aspire to be a company as attractive as Google or Coca-Cola for talented graduates. For this reason, we've started communications with recognized universities on the benefits of working at Pfizer for a healthier world. At Pfizer Colombia, 30 percent of our people are millennials, 99 percent recommend Pfizer as a company to work for and 80 percent of them said they had no intention of leaving the company.

What are your strategic priorities to achieve in the upcoming 3 years?

We aim to continue contributing to build a better and more sustainable healthcare system in Colombia. To offer Colombians better quality of life through accessible quality medicine, and ensure the development of new breakthrough therapies. Finally, as mentioned beforehand, we aim to be recognized as an attractive and aspirational company to work for in the eyes of young talent. We are already on the right path, having been recognized as one of the best companies to work for in the country.

We see many executives that are holding various positions in different companies. You, however, have been working at Pfizer for 15 years. What keeps you motivated to

remain at the same company for such an extensive time?

When I joined the company, I was looking for four essential elements. I need to be proud of the company I work for, while having the possibility to constantly learn and grow professionally.

Additionally, I believe it is of the utmost importance to have a good work-life balance with fair financial conditions, and Pfizer allows me to achieve that.

If I can speak on behalf of my colleagues in Colombia, I would say at Pfizer we are inspired by the **innovation** we bring, **committed** with our country and **proud** of what we do every day.

Finally, there is nothing more motivating than innovating to improve people's lives and that's what I strive to do every day at Pfizer.

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