

Interview: Mark Smithyes - President, Labtician Théa, Canada



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Mark Smithyes, president of Labtician Théa, highlights the company's ambition to become the leader and preferred partner to optometrists and ophthalmologists in Canada by launching products from Laboratoires Théa's innovative portfolio and building on Labtician Ophthalmics' excellent reputation.

Mark, what were the decisive pinpoints behind the joint venture between Labtician Ophthalmics and Laboratoires Théa?

Four years ago, Laboratoires Théa began its partnership with Labtician Ophthalmics. These are two pretty amazing companies that are very well aligned culturally and both have a rich history of innovation. Labtician Ophthalmics is a family owned organization with 60 years of experience in bringing innovation to practice for eye care professionals in Canada. On the other hand, Laboratoires Théa, with 150 years of history in eye care, is now Europe's largest family-owned ophthalmology company, having built a solid reputation as the pioneer and leader in the development of preservative-free eye care treatments. It was a very natural fit and Labtician went on to do a phenomenal job as a commercialization partner introducing Théa products into the Canadian market.

When Laboratoires Théa wanted to move to the next step and open an affiliate in Canada, a joint venture with Labtician was an easy decision. So in November 2017, we announced the launch of

Labtician Théa as Canada's new leader in the preservative-free management of glaucoma, dry eye disease and lid hygiene. Combining Théa's rich pipeline of preservative-free treatments, which are already the standard of care in Europe, with Labtician's proven sales, distribution and service expertise truly represented a major win for Canadian eye care professionals and their patients.

What are your priorities in order to making this joint venture a success?

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We have set out to leverage the strengths of both organizations be the leader and essential partner for optometrists and ophthalmologists in Canada, helping them build their practice and preserve the health of Canadians. That's the top priority. Sure, we need to be commercially successful but for us, business success is measured in decades not quarters and that success is only possible with a strong reputation built over years. A reputation that is founded on being pioneers and leaders in preservative-free treatments, a reputation for delivering solutions-focused support and a reputation for associates who own their business, work as a team, seek ways of building a better organization and are passionate about what they do every day. It's a different approach but it just makes sense to us and our customers and that is what is important.

Which parts of the global Laboratoires Théa portfolio have been brought to Canada already and what launches can we expect?

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Laboratoires Théa has an extensive portfolio of preservative-free products in Europe and Labtician Théa is assembling an aggressive launch schedule that includes the recent launch of new treatments and with many more in the years following. Treatments like Monoprost[®], the first preservative free prostaglandin analogue (PGA) for the treatment of Glaucoma in Canada. This is Europe's #1 branded PGA and became so in just 4 years because of the desperate need for preservative free treatments for Glaucoma. Canadian patients and their eye care professionals no longer have to compromise and that is pretty exciting. Treatments like Thealoz Duo, Europe's #1 treatment for Dry Eye. Canadian eye care professionals can now offer patients with Dry Eye Disease a treatment that provides relief but also deals with the root of the issue. That's a new concept and a big breakthrough. That is the kind of innovation that has built Théa's reputation as a pioneer and leader in preservative-free eye care treatments and that is what we will continue to bring to Canadian Eye Care Professionals and their patients.

What are some of the key trends in the Canadian ophthalmic market?

One of the key trends is the rise of the medical model within Optometry. Innovation has led to key breakthroughs in the diagnosis and treatment of serious issues like Dry Eye Disease and Blepharitis. Patients had very few options in the past and what was available was largely ineffective. The innovation from companies like Laboratoires Théa, Labtician Ophthalmics and others means that patients no longer need to suffer. And it's largely the Optometric community that is rising to the challenge of effectively treating these patients. Add to this the expanded scope of practice that provincial governments are extending to Optometry and you have a profession that is significantly increasing their expertise in treating these medical conditions.

What role should Canada as a country play in the global life sciences landscape, as it becomes more and more competitive?

Canada has enormous potential not just to contribute to the global life sciences landscape as we do now but more importantly to be a leader. All the building blocks for a robust life sciences sector are here; an innovation mindset, great science and scientist, world class universities and research, entrepreneurs and a growing investment community. But, I am concerned and frustrated that government has been painfully slow to recognize the potential. The fact is, without federal and provincial governments' alignment and support, we cannot realize our potential and leverage our competitive advantages. To be clear, this is not about governments doling out cash. This is about alignment of government policy and building a strategy together with the sector to foster a robust and commercially successful life sciences sector.

Unfortunately, we have been talking about this for a decade or more and they seem to not be able to think beyond natural resources and the auto industry. Look at the federal government in 2017 that announced a supercluster strategy but ignored the life sciences. Look at the Ontario government that last year, convening a Life Science working group, only to leave the recommendations of this expert panel on the shelf. Inexplicably, they do not recognize the enormity of the economic growth opportunity to say nothing of the health and well-being of Canadians. Quebec and BC are certainly more advanced in their thinking but it could be too little too late. It's not like other countries are sitting back waiting for us to get our act together. If we can't figure this out soon, it will be too late; we will have lost our competitive advantage.

In a small start-up company, how imports in culture? What are your ambitions for Labtician Théa's development over the next few years?

Lack of employee engagement is perhaps the biggest problem in business today. The culture is quite simply the foundation of success of any company and too often it is ignored. Too often the

drive for a quarterly financial result is paramount and what gets forgotten is the simple fact that it is people and their engagement that drives those results.

When we set out to leverage the strengths of both organizations, I knew that the most important thing, the foundation of the organization, the most important element, was the people. And I knew that if we were to replicate what they had done at Théa, if we were to emulate what they had achieved at Labtician, we needed to find people to help us on this journey that shared five core values: curiosity, candor, collaboration, empowerment and enthusiasm.

For me, curiosity is about exploring, a desire to understand, a drive to answer the questions 'why?' and 'how come?' It is also a genuine interest in getting to know your customers, how they work and how their business runs. Candor is about speaking your mind and an environment that says it's more than ok to do so, it is a necessity. It is a necessity because the best ideas always come from the front line. Candour, both excising it and fostering it allows those best ideas to come out and enables us to build a better organization. Collaboration is about working with others to create something great and working as a team with other teams to achieve what would be impossible alone. Empowerment is about having the internal self-drive and the management encouragement to do your job like you are running your own business. At Labtician Théa we are building an organization of associates who, regardless of their position, are doing just that and in doing so, are striving to be not just good managers but good leaders as well. Enthusiasm is all about drive, passion and spirit. We spend so much of our time and talent at work so we want to create a culture of associates who love what they do.

We are now assembling that team and building a great company, a team with a passion for innovation, eye care and helping customers and patients where every day matters and every interaction counts.

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