

Interview: Lee Ferreira - General Manager, Ferring Pharmaceuticals, Canada



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Lee Ferreira, newly-appointed general manager of Ferring Pharmaceuticals Canada, shares her excitement about the company's transformative changes. She stresses the importance of conducting research in Canada in all areas of the organization's portfolio, from reproductive medicine and women's health to gastroenterology and urology.

Lee, what are your main priorities coming in as Ferring's new head of the operations?

The first priority is to grow our business. As an organization, Ferring Pharmaceuticals is undergoing a transformative process. At the global level as well as at our affiliate, we understand and know that in order to achieve long-term sustainability, we are required to create value in our on-going partnerships with healthcare providers and patients. This in turn will require us to innovate.

We have undertaken some first steps to render our platforms more efficient, standardize our business model so as to streamline savings easier into investment in innovation and sciences. Ferring Pharmaceuticals is one of the few remaining multinational pharma companies that still conducts clinical research in Canada. The continuous investment in innovation and science is a central part of the mandate that was set for me and something I am thrilled about pursuing.

As an organization, we aspire to be known as a world-class leader in reproductive medicine and women's health, while also focusing in other specialty areas, namely gastroenterology and urology.

What is the relevance of Ferring Pharmaceutical's innovative portfolio to the Canadian healthcare needs, also taking into account that Canada has one of the highest prevalence of inflammatory bowel disease (IBD) globally?

The prevalence of IBD in Canada is indeed very high. In terms of cases per year, one in every 150 Canadians has some form of IBD. Because of this and the significance our portfolio thus plays in providing Canadian patients with essential care, we will continue to invest in this area.

Already, Ferring Pharmaceuticals is not simply addressing health conditions with one product, but with several products from its portfolio, covering large parts of the treatment, as in IBD for instance. While we were already present in the market with Pentasa® (mesalazine), we launched Cortiment® (budesonide) in Canada just last year. It reduces the occurrence of flairs for patients with IBD condition.

In 2018 we plan to launch Rekovelle® (follitropin delta), from our fertility product line in Canada, and have already begun extensive work with our partners to prepare for this enrichment of our portfolio in the country. Again, it is a product that will complement our focus in reproductive medicine, designed to assist women with fertility issues wishing for successful conception.

As an organization, we also continue to look, both at the global and the local level, for products and innovations allowing us to enhance our current treatment offerings.

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How is Ferring Pharmaceuticals engaged in Canada's R&D ecosystem?

In 2016, Ferring Pharmaceuticals donated CAD two million (USD 1.56 million) to McGill University in Montréal, to create a fellowship in health and health leadership and to finance environmental research in the Canadian Arctic. This amount will be distributed over five years. Ferring Pharmaceuticals is very engaged in research and innovation, be it through such projects or through conducting our own clinical research, often in collaboration with centers of excellence in Canada.

Ferring Pharmaceuticals started out as a research-based company and this aspect is still very much part of the organization's fabric today. We have set ourselves the goal to grow by 50 percent more than the average growth rate of pharmaceutical companies with similar portfolios in terms of maturity over the coming years. To achieve this ambitious yet inspirational goal, we will refocus on innovation and science. Only through the development and launch of new products and services will those goals become reality.

The research we conduct in the area of reproductive medicine and women's health is focused significantly on personalized or individualized type medicines. We want to not only produce medicine, but applications and devices that will enhance either the experience or the outcome for the patient. We also try to run trials that enable us as well as the patients and physicians to better understand the data we collect and transform our findings into value for the patients.

We also conduct research in gastroenterology and in urology. In the latter area, our main focus is on prostate cancer and understanding what benefits may be realized in patients that have a high degree of cardiovascular co-morbidities. Therefore, this particular study aims at demonstrating that for a prostate cancer patient indicating a cardiovascular risk, our product would be more beneficial than a different product that would also fight the cancer.

What challenges does Ferring Pharmaceuticals encounter in the Canadian healthcare landscape today?

Our biggest challenge is to bring our products to the market, facing difficulties with reimbursement listings and pricing. Moreover, I truly see two areas within our industry holding critical significance for our future and our ability to ensure the availability of healthcare products: innovation and research on one side, and access on the other.

Pharmaceutical companies need to do work continue to work diligently on their relationship with governmental bodies, creating value for the system and demonstrating that our products and services bring value to Canadian patients. This will be achieved by truly understanding patients' needs and all potential costs related to a specific condition. The cost we determine has to be in line with the benefits the treatment offers.

We need innovative ways of engaging in partnerships with payers and we need to keep in mind that such relationships work both ways. As members of the industry, we need to provide the required data when engaging in negotiations. Vice versa, payers have a responsibility to listen, consider thoroughly all data collected that demonstrate the cost savings of a more expensive treatment versus the expenses born out of a more affordable treatment that has to be prolonged in order to be efficient.

Pricing pressures continue to be a concern and, in many ways, prevent both physicians and patients from making an informed choice, especially when there is only one product available on the market. Not all patients react the same to a treatment for a specific condition, which is why diversity in offering is important. Price should not be the only decision criterion when it comes to allowing for a product to remain on the market - the value to the patient and to the healthcare

system is critical. In addition, the cost of medicines account only for a small portion of healthcare expenditures, something that is often very poorly communicated to the public.

A pay for performance model could be a solution, providing a listing on time and a monitoring of compliance, efficacy and safety criteria. In such a model both parties, the industry and the payer, take a risk. As industry, we promise a specific outcome to which we will be held accountable.

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What differentiates Ferring Pharmaceuticals from other companies in the sector?

Dr. Frederik Paulsen Jr., our chairman, once said that Ferring Pharmaceuticals is a “multi-local multinational company” and this is very true. Efficiency is guaranteed by centralized functions providing support to the various affiliates, but this does not preclude Canada from making decisions in a decentralized fashion. We are, for instance, at liberty to scan for business or portfolio growth opportunities and take actions to expand our footprint with our own business development in Canada.

The empowerment we have granted to us, and willingly so, provides a platform for an innovative approach to the business. Our chairman pushes for the affiliates to be autonomous enough to bring in the needed creativity, ultimately ensuring success and profitability. Despite our small size we are very lean in our infrastructure, and finding new assets for our portfolio is amongst our set local priorities.

In this light, what importance does Canada hold for Ferring Pharmaceuticals globally?

Canada is a valuable contributor to the Ferring organization globally and part of our role is to be at the forefront of conversations, especially as they relate to the uniqueness of our market and the challenges and opportunities these bring. It is our obligation to understand what we can offer to and learn from our global colleagues and ensure we never lose sight of the potential Canada holds.

Two months into your position, what are you most excited about?

I am incredibly excited by the prospect of continuing to build on the incredible foundation that exists here in Canada. We are solid and poised for continued expansion and growth. People are what makes the difference for any organization and we have a team of dedicated and committed individuals who want to be part of Canada’s growth strategy. Ferring will be a different organization five years from now, in Canada and on a global level, and the transformation we have ahead of us is exciting, as so many opportunities are born out of change.

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