

Interview: Georges Jabre - CEO, Serdia Pharmaceuticals (India) (Servier India); President, Healthcare Committee, Indo-French Chamber of Commerce and Industry (IFCCI)



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27.04.2018

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Dr. Georges Jabre, the recently appointed CEO of Serdia Pharmaceuticals (India) Pvt. Ltd. (an affiliate of the Servier Group) and president of the Healthcare Committee of the Indo-French Chamber of Commerce and Industry (IFCCI), provides insights into some key specificities of India's healthcare ecosystem as well as his main priorities in both roles.

You honed an extensive experience covering the Middle East and African markets for Servier prior to taking over the company's operations in India in October 2017. What are the similarities you identify between these regions, as well as the skills gained when operating in the Middle East and Africa which could reveal themselves precious in India?

There are similarities between the patients of these regions, where middle class families and highly educated people are investing more and more on healthcare, as they increasingly acknowledge its importance. Moreover, like in India, the family still represents a very strong structure that truly surrounds the patients and helps them cope with the disease, as compared to more individualistic,

western societies where the security system is looking after patients.

As most Middle Eastern and African countries, like India, are essentially self-pay markets, patients are also much more demanding – towards the doctors and the medicines prescribed – than in countries with established social security systems. Therefore, pharmaceutical companies must be more precise when it comes to detailing the benefits of their medicines as well as in their overall communication to external partners. Furthermore, operating today's environment implies being extremely focused, as the time available for doctors' visits is on average shorter as compared to previous years. Indeed, as most patients are favoring the private sector, doctors are giving us less time to develop our ideas and services – hence the importance of being sharper as a company if we want to convey our undeniable expertise.

A few months after your arrival to India, you dynamically took the head of the newly created Healthcare Committee of the Indo-French Chamber of Commerce and Industry (IFCCI). What will be the priorities of this new entity?

We aim at bringing the French healthcare system's expertise – renowned as one of the best in the world – to India; to "bridge the gap", so to speak. Our primary focus today is to promote healthcare awareness, as we identify that a key aspect to shift the country's healthcare paradigm is to further work on prevention. This endeavor notably encompasses schools – both at the level of teachers and young adults– as well as other targeted places, where we can work hand-in-hand with healthcare providers.

As the number of digitally connected patients in India is rapidly increasing and already outpacing Europe, we moreover hold new means to develop awareness programs. In this regard, we will strive to bring differentiated approaches to the Indian ecosystem, based on the specificities of the patient population.

As a newcomer, what specificities of the Indian pharmaceutical market have caught your attention?

I am positively impressed by the amount of time that local medical doctors give to their patients and to follow up. This is even more impressive as Indian doctors manage to attend up to a hundred fifty patients a day (versus ten to forty patients a day in most other countries), thanks to efficient organization, anticipation, and adequate team structure.

Also, Indian patients are extremely calm when waiting to be treated, with a lot of respect towards their doctors and all healthcare professionals –as compared to other countries where healthcare

professionals are increasingly challenged on their practices and choices. In the meantime, despite the population's rising expectations, Indian doctors are doing their utmost to be close to their patients, although doctors' incomes in India are lower than those of many of their international counterparts.

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When we look at healthcare system's indicators in India, the country ranks 187 out of 194 in terms of healthcare spending per capita, while the ratio of doctors to people is among the lowest in the world, at 0.7 doctor per 1000 inhabitants. Considering these indicators, what is the attractiveness of India for a company such as Servier?

First, our motto at Servier is to provide access to life-changing medicines to the entire population. While India already counts around 1.2 billion people today, its population is predicted to continue growing moving forward, which means that more Indians will need healthcare assistance in the coming years.

Secondly, the figures mentioned relate to governmental expenditures; however, we need to also consider the increased number of people covered by private healthcare insurances as well as the rapidly increasing purchasing power of a large share of the population.

As very few external observers actually know this fact, I would also highlight that Indian hospitals do offer holistic care. Indeed, healthcare professionals typically provide chronic diseases patients with a basket of exams, treatments and follow-up options - at various levels of costs, which are calibrated to the patients' ability to pay. This modulated approach has a great and positive impact on patients' adherence, while it also helps physicians monitor the development of chronic diseases within the family: once a first family member is diagnosed, healthcare professionals are able to screen other members and therefore increase chances of early diagnosis. This approach has become absolutely crucial as the prevalence of chronic diseases has been rising in India, with an increasing number of rather young patients getting diagnosed with lifestyle diseases.

For all these reasons, Servier's presence in India undoubtedly makes sense: we are really keen to service the patients and help healthcare providers through our company's endeavor to make our high-quality, evidence-based products available to Indian doctors and patients.

Servier has built extremely strong footprints in emerging countries, especially in BRICS markets. As a matter of fact, China already stands as the company's first international market, while Servier's Russian operations post revenues above the USD 250-million

mark. We, however, see that the company's reach is still far less developed in India, how do you explain this discrepancy?

Looking backwards, we see clearly that we are not as well positioned as in other emerging countries, but despite that, we still have over 500 employees working with us in India. Including both domestic and multinational companies, we are ranked 60th in India and stand as the 13th largest pharmaceutical multinational company in the country (from the latest IQVIA January 2018 figures).

Nevertheless, I'd rather focus on the future of our operations in India, and some indicators are particularly encouraging: for example, the affiliate's performance over the past years has been extremely positive with a double-digit annual growth rate. As a matter of fact, we project to maintain this dynamic for the coming years. The fact that our footprint is less advanced in India than in other BRICS countries also means that we hold plenty of opportunities for growth ahead of us, which will require a more focused and clearer approach, while empowering our Indian colleagues to broaden their mindset. We also aim at strengthening and improving our partnership model with medical universities and colleges, which would allow us to more easily recruit and develop talents.

Overall, we believe that Servier India will be as strong as it is in other BRICS countries within a short period of time, while our ambitions for the country are driven by the fact that India is a country impossible to miss in terms of healthcare opportunities: it holds almost 20 percent of the global disease burden, so there is a huge responsibility weighing on our shoulders.

Domestic generics companies make up over 80 percent of the Indian market. Don't you think that such a market structure stands as an additional challenge to overcome in your endeavor to grow the organization?

Rather than the fierce competition of domestic generics companies, the key success factor will be to focus on our own strengths and capitalize on our uniqueness, namely our original evidence-based research products. India's fast growing market enables us to embrace a variety of different business models, however in all cases the main trigger will be our ability to build strong relationships with our partners, convey our added value, and build trust. That's the only way forward to become one of the country's leading multinationals and – even challenge large domestic companies in the long term.

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What is the importance of partnerships in your growth strategy?

First, we do not plan to neglect organic growth and aim at leveraging the scientific investments conducted by Servier globally. In this regard, we see opportunities to enroll an increasing number of Indian patients in clinical trials, which would allow us to present local data and evidence to India stakeholders.

Nevertheless, there is no doubt that partnerships emerge as a great way to develop our affiliate. In this regard, we are considering the opportunity to in-license products from partners aligned with our vision – serving patients and bolstering accessibility – in our current therapeutic areas: cardiology, oncology and diabetes. Servier moreover holds very promising molecules under development in the oncology area, which would stand as an opportunity to tap into in the coming years. Finally, we do not limit our partnership model to multinational companies, and we can also consider the possibility to partner with large, Indian companies, whose branded products have been particularly well received in India.

In the grand scheme of things, the key to success for any partnership's strategies is to continuously develop the organization's internal structure, and this is exactly what we are doing at the moment.

Finally, partnerships will not only encompass the commercial sphere, and – given our huge ambitions in India – we truly aim at embracing all layers of the country's healthcare system. In this regard, we are open to all kinds of partnerships, whether they concern medical universities and the union and state ministries of health; the most important criteria in our eyes is that these partnerships ultimately bring benefit to the population.

You have been at Servier for over 23 years. What has nurtured such a loyalty to the company?

Servier is a company focused on people – we are not only numbers – the employees truly matter. Personally, both from the professional and personal standpoints, I have largely benefitted from the training, support, and guidance provided to me over the past twenty-three years.

As you know, Servier is governed by a non-profit foundation, guaranteeing our independence.

Servier today holds over 21,600 employees around the world, and we aim to significantly increase this number once the company's current transformation period will be successfully completed. Our company's approach is that every new collaborator joining us will find a new family in Servier, whose main focus will be to bring better health to the world – and it is this aspect that is really driving all our energies and expertise.

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