Ana Fernández – Country Manager, Laboratoires Théa Spain



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02.10.2018

Tags: Spain, Théa, Ophthalmology

Ana Fernández of Théa Spain discusses the strategic importance of the Spanish affiliate – the group's oldest, current trends in Spanish ophthalmology, and what differentiates Théa – as a family-run mid-sized company – from its competitors.

Having taken on your first country manager position in January 2018, what are your current priorities and objectives?

My main objective is to ensure the sustainable growth of the Spanish affiliate, while also strengthening our partnerships with both ophthalmologists and pharmacists. We want to remain people-oriented both internally and externally. Internally, we really focus on employee engagement and developing their sense of belonging and pride in the company. We want to foster excellence in the way we work which will, in turn, bring results. Externally, I am working on building even better relationships with ophthalmologists, pharmacists, as well as all the relevant associations and societies. Understanding their needs is key and therefore we listen to them by going out of the office!

How would you characterize the strategic importance of the Spanish affiliate?

Théa Spain was the group's first affiliate outside of France, established in 1996 and is now the third most significant affiliate to the global group in terms of revenue. Furthermore, the Spanish ophthalmological market is the fifth largest in Europe. We have 85 employees here in Spain with 25 in the office.

What proportion of global group's product portfolio is represented here in Spain?

Whereas other ophthalmic companies normally put all their eggs in one basket with one big product, Théa covers nearly every therapeutic class. We have products in glaucoma, dry eye, antibiotics, corticoids, NSAID's and food supplements; almost every market. Théa also provides products that have low revenues for us, but which are essential for ophthalmologists, like anesthetics or mydriatics. We keep these products in the market, not for the revenue, but as service products.

What are your key products and revenue drivers?

Our key products, both in terms of sales and as growth drivers, are in glaucoma and dry eye category. Glaucoma is the biggest market in ophthalmology, not taking into consideration S01P (antineovascularization drugs), accounting for almost half of the total market, and is where the biggest players are active. We entered this market later than others, but some of our products such as Monoprost® – launched in Spain in 2013 – and Duokopt®– launched in 2016 – still experience double digit growth. Monoprost® is now the leading glaucoma product in Spain (value) and we are now ranked number three in the glaucoma market (value).

In terms of the dry eye market, we are ranked first in terms of value, where Hyabak® and Thealoz®Duo are our main growth drivers.

Where does your main competition come from?

We are competing with both big local players as well as the huge international companies. For these big companies, ophthalmology is a relatively small part of their business, but for us it is everything. We are 100 percent dedicated to Ophthalmology. This is something that helps us make a difference due to our expertise and our passion for ophthalmology but also because of how seriously we take building partnerships with research and training programs within ophthalmology.

Nowadays there are many companies active in ophthalmology, but 22 years ago, when Théa Spain was established, this was not the case. When ophthalmologists see the Théa brand, they recognize the difference. We have expertise in ophthalmology with a low turnover rate on our employees, so ophthalmologists see the same sales reps and can build relationships with them.

How is ophthalmology and ophthalmologic health regarded by the general population in Spain?

Generally speaking, for eye health, retinal diseases and glaucoma, there is a lower awareness, being dry eye the exception from 2012. Up until that point, Spain's national health system reimbursed all treatments for eye care totally. When someone had an issue with their eyes, they went directly to their doctor who referred them to a specialist. However, in 2012 artificial tears were de-reimbursed and it became an OTC market. For dry eye products, pharmacies started to play a larger role in the recommendation of those products.

What do you see as Théa Spain's role in increasing awareness around these issues?

We see ourselves as having a significant role in this area: we invest a lot in offering scientific program events focused on educating young doctors, but also pharmacists, as they have to understand this area more fully. Pharmacists have to, for example, be able to identify a dry eye and differentiate between that and an allergy, or conjunctivitis. It is essential that they know when to refer a patient to the ophthalmologist.

Additionally, we have sponsored an official course in partnership with the National Pharmacists' Association for the past three years which has been a great success. Both pharmacists and ophthalmologists were involved in the content elaboration. There is a clear need for this.

Regarding patients, we also have a website fully dedicated to patients' ocular health – salud-ocular.com. They can find information about dry eye and Age Related Macular Degeneration and even recipes as food is an important aspect of eye health.

How important is your OTC business within your overall portfolio?

The OTC eyecare business is particularly important in Spain, perhaps only behind the UK in Europe. We have two OTC products: Hyabak®, an artificial tear for dry eyes, and Lephanet® which is for lid care. Our main customer, however remains the ophthalmologist. OTC is a strategic area for us, but not one of our leading areas in terms of revenue.

To what extent is Théa seen as a true partner to the Spanish state? How well is the importance of ophthalmology regarded by government stakeholders?

I have been in contact with members of the Spanish National Health and Pharmacy System and my first impressions have been very positive. They recognize that we are doing important work in ophthalmology and bringing preservative-free products to market. This is especially important in chronic diseases such as glaucoma and dry eye. However, current legislation doesn't take this group of products into consideration. Manufacture preservative-free medicaments as we do, requires many years of R&D and high costs. Authorities seem aware of that and they will probably contribute for a change in the current legislation.

Health Authorities take ophthalmology seriously but we, as an industry, also need to remember that they have serious budgetary constraints. There needs to be greater industry-government collaboration to find solutions. The state is aware that preservative-free treatments are beneficial to patients, but they follow the letter of law which does not include any information about this topic. There needs to be a more holistic view, beyond the molecule itself. Also, from a pharma economic perspective, a patient treated with a preservative-free solution will have an ocular surface in a much better state than one treated with preservatives and you can therefore save on spending on other medicines and improve patient quality of life.

Philip Lewis Williams of Théa UK described Théa as a "speedboat" – nimble, versatile and entrepreneurial – and some of your competitors as "oil tankers" – bureaucratic and slow to change course. To what extent does this hold true in Spain?

I absolutely agree and, in the context we have now, you have to be agile. We have a low level of bureaucracy and for us it is normal and easy to be in contact with top management. It allows you to market products, implement changes, and answer the needs of the customer more rapidly.

How do you ensure that you attract, develop and retain the best professionals in the industry?

It is a challenge, especially as millennials have a different mindset to previous generations. Income and salary are important to them but are not enough alone. You have to ensure that employees are given responsibility and that they have visibility. They have to see that they are taken into account for internal promotions. We first look internally before looking externally and target people with high potential to lead them. Also, in September, we are starting yoga classes for our employees at the office. This was a result of a questionnaire regarding what our staff viewed as most important to them at work. One response was recycling, and the other was ways to manage stress – hence the yoga! We are attentive to our employees and have at heart to create a trusting environment where they feel absolutely free to speak up and raise concerns.

What is your vision for the future of Théa Spain?

We want to retain third position in the overall market, closing the gap between us and second position. We are currently market leaders in dry eye, food supplements, lid care. We are determined to take second position in glaucoma as we are now in third position in this area.

Also, launches of new products are coming, such as our new corticoid product. Nowadays, almost all new products are artificial tears, lid care pads and food supplements, but we are committed to bringing new medicines to the market. There are several new OTC products, which are easier to market, but they are not medicines. We launch one new product every year, which is a lot compared with competitors. This helps us to grow and differentiates us.

Having worked for Théa for 18 years, what makes the company special for you?

I started in dermatology, before moving to ophthalmology, and the country managers that I worked under were keen for me to experience all aspects of the business, thus ensuring that I never got bored! I participated in regulatory matters, for example. My motivation has always been to learn and grow, as well as to have fun working. What makes Théa special for me is that it is a family-run company in which you are not a number and in which people matter. The Chibret family are approachable, they listen to you and you matter to them. Also, as a pharmacist and optometrist by training, Théa is my ideal choice of company!

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