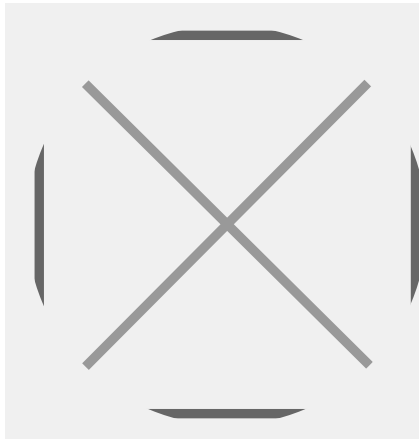


Lorena Di Carlo - General Manager, Lundbeck China



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Lorena Di Carlo, a Lundbeck veteran, shares her first impressions of her six months as general manager of Lundbeck China, the strategic significance of China to Lundbeck's global organization, the company's commitment to patient-centricity, disease awareness and medical education in the area of brain diseases, and her strategic priorities for China over the next few years.

Lorena, six months into your role as general manager of Lundbeck China after a diverse career with Lundbeck in markets like Canada, the U.S, Australia and Denmark, what are your first impressions of China?

On a personal level, I clearly feel that China is a place where huge changes have occurred within a very short period of time. This is not my first time in China but having moved here, I realized, if you are someone like me with a bias towards action, who wants to get things done, China is the place to be! The country is also very advanced in terms of technology. A very simple example is the cashless system. I do not think I have used my wallet in six months since I can just pay with my phone. Finally, I am also very grateful because people here have been very patient and accommodating with the fact that I do not speak Chinese. I have started to learn but it is obviously a difficult language so I appreciate everyone becoming welcoming in spite of the language barrier.

On the professional level, having worked in many different markets for Lundbeck, I have two strategic objectives for my time at Lundbeck China, and this is reflected in my roles. I am general

manager for Lundbeck China and also a member of the Global Commercial Leadership Team. Therefore, my first objective is to bring my learnings and experiences from global to China, and the second is to take the learnings from the China market back to Lundbeck HQ.

Having worked previously mainly in mature markets, what do you see as the more relevant learnings for the Chinese affiliate?

Firstly, I bring deep knowledge of Lundbeck's portfolio and pipeline to China, having launched essentially Lundbeck's full portfolio throughout my career. This is great timing because Lundbeck China is now in the position to launch many of our global innovative products in China, with two already having been launched last year. Secondly, I also bring a profound understanding of the Lundbeck culture. The China team clearly espouses the Lundbeck values and culture, which is great, and I hope I can take that to another level, having spent nearly 24 years with Lundbeck. I like to say that I have Lundbeck in my DNA!

In terms of the market dynamics, I still see many similarities in terms of the challenges and opportunities for Lundbeck in different markets like Canada, Australia and China. For Canada, for instance, you also have to go through all the hoops for individual provinces to negotiate prices and receive reimbursement – though of course Canada only has 13 provinces and territories compared to China's 31 provincial-level entities. But working in these markets taught me to be resilient and not panic when a new regulatory policy is implemented, which is very useful for being in China. I would also like to bring best practices from other affiliates to China.

It also helps to remember that while China is changing very rapidly, as a mid-sized company, Lundbeck has the agility to adjust and respond quicker.

As you said, Lundbeck is still a mid-sized pharma company. With China now booming, what is the strategic significance of the China market to the global organization?

Lundbeck as an organization has seen growth across the board in recent years, mainly driven by new product launches in most, if not all of our key markets, which are all important to us. In the case of China, our products have been on the market for over 20 years now and we have always been very excited about China as a market. In the last few years, we have increased our footprint and clearly identified China as a key strategic market for future growth, for instance, by reorganizing to ensure that China is represented as a key growth market alongside the US.

With our global strategy to expand and invest to grow – in terms of both pipeline and market – China ticks both boxes. Lundbeck sees many opportunities and many needs in China, whether it is the large population size, the ageing population, the significant advances and reforms the government has undertaken to prioritize the healthcare sector and to improve access to innovative medicines, or the strength of the science coming out of China.

This is why I, as the China GM, sits on the Global Commercial Leadership Team where I can help to ensure that we continue to allocate the appropriate resources to China, and also focus on lessons we can take from the Chinese affiliate to the rest of the world.

Having worked in Lundbeck for over two decades, I not only bring significant commercial and operational experience to be able to see and transform any learnings from China to globally relevant lessons, but I also try to leverage on the strong relationships I have developed at Lundbeck HQ. This is critical when it comes to working together to support the Chinese affiliate, whether in terms of resources, investment or running clinical studies, to name just a few examples.

Having been here six months, I can see the importance of having strong cross-functional collaboration with HQ to put in perspective and translate the opportunities that are present in China for Lundbeck. For instance, one thing that I believe China GMs need to do very often is to explain and contextualize the changes – as well as the speed of change – to our headquarters. There is so much news coming out of China that it can become overwhelming, particularly compared to mature markets. Things move rapidly in China – and many of the changes in China are in fact very positive. Therefore it is also important for us to contextualize all the news and also provide reassurance. Part of this need also involves the recognition that in a market like China, it is important to keep a long-term view.

Having previously collaborated with Janssen to distribute two key products since 2002, Lundbeck decided to take Lexapro[®] back and also launched two new products in 2018, Brintellix[®] and Azilect[®]. How are you building up your commercial and operational capabilities in China?

We will continue to utilize our expertise across the value chain, but we also leverage partnerships when they make sense, as we have done here in China. In China, we have seen an evolution in the strategy where it made sense to leverage on the capabilities we had built through the launch of Ebixa[®] in 2006. In 2018, we launched Brintellix[®], an innovative product for depression, so it made sense to take our product Lexapro[®] back from Janssen so that we could focus on marketing our

depression franchise in China ourselves. Janssen has done a great job with Lexapro[®] and it has been a very productive partnership, but now it makes sense for us to continue in another direction.

Since Ebixa[®] was launched in 2006, we have built a very experienced and motivated sales team, which is important particularly because we play in such a special and complex area like brain diseases. We also have all the other critical functions like government affairs and market access, corporate functions including HR & corporate communication, finance, legal and compliance and so on. We also have an experienced R&D organization that, in close collaboration with Lundbeck HQ, ensures the inclusion of China in global clinical development programs. In 2008 we started the Lundbeck Institute China chapter to develop, provide and cascade unbiased, evidence-based medical education in psychiatry and neurology from leading experts to health care professionals and create a forum to facilitate knowledge sharing, networking and collaborations.

With our two major launches last year, we are continuing to expand further and we are in the process of hiring more people to extend our capabilities, extend our regional functions and so on.

In China, it is very important to get both the commercial and market access elements right for product launches. For instance, you need to navigate through many market access hurdles to ensure that your products are reimbursed or listed in all the provinces. Then you have to consider the hospitals as well, who have their own lists. In 2018, taking the two new launches together, we managed to obtain a listing in nearly 200 hospitals, and we want to continue to build on that in 2019. We are also working very hard with relevant stakeholders to ensure that both products are listed on the National Reimbursement Drug List (NRDL) in 2019, which will greatly increase patient access to them.

Neurodegenerative and mental conditions carry a lot of stigma in most countries. How is the perception of brain diseases in China?

While my experience in China is still limited, I believe that the diagnosis rate and treatment rate should continue to improve, and there is still big room for improvement in disease awareness, disease education and the treatment rate etc., particularly in rural areas. This is a very critical area of unmet need in China and is exacerbated by the vastness of the country.

In areas like Parkinson's, Alzheimer's and depression, Lundbeck has invested heavily in public and medical education and awareness programs to support patients to receive better treatment and doctors to provide better diagnoses and treatments. These are essential to raise awareness and

also reduce the stigma of such brain diseases, and they also complement our market access and commercial activities.

Having previously worked through partners to distribute some key products, how strong is the awareness of the Lundbeck brand in China today?

Lundbeck's products have been in China for over 20 years now so we have quite a strong footprint. For depression, for instance, the combined market share of Lundbeck branded products (Lexapro[®], Cipramil[®] and Deanxit[®]) is nearly 25 percent (data source: IMS CHPA, 2018)! This is a great achievement and the China team has done a great job to build our reputation in psychiatry and neurology. We have fostered strong relationships with both key customers and other stakeholders.

As an example, in a recent survey undertaken by a leading medical information platform in China that surveyed 2671 clinicians on new drugs, Brintellix ranked top among all psychiatric treatments launched between 2017-2018, in terms of awareness and prescription rate (among 124 psychiatrists). We are proud of this achievement. This is a great example of how the market recognizes the quality of our products.

It is a huge country and our focus is not necessarily on being the biggest MNC here but rather on being the best in the area of brain diseases.

What is your vision for Lundbeck for the next few years?

Firstly, I want to continue Lundbeck's successful positioning in China as a specialist in brain diseases, leveraging on the platform we have established with Ebixa[®] and Lexapro[®], and with our new launch of Azilect[®] and Brintellix[®], to help more patients in China gain access to our innovative medicines. We also want to continue our work with improving diagnosis and treatment rates.

Secondly, I want to continue to strengthen the Lundbeck organization in China and to reinforce the Lundbeck culture of being patient-driven, ambitious, courageous, passionate and responsible, while also incorporating the local culture, of course.

Thirdly, I would like to bring more products and more innovations to the Chinese market to serve unmet medical needs in brain diseases.

On a more personal note, this is a very exciting career development for you. Have you set yourself any personal development goals?

My first goal is to learn. I am very passionate about learning and China is the right place to be because there are so many things to learn here! I would like to learn about the rich history, the culture, the complexity of the market, the language, and so on.

Secondly, I want to take some of my professional learnings and experiences and share them with my team here to support their own professional development. For instance, having most recently worked in our US affiliate, I am proud to highlight that 2018 marked the third year in a row that Lundbeck US has been ranked #1 in corporate reputation amongst 30 leading pharmaceutical companies in an annual survey by nearly 170 patient groups across the US. This is a powerful testament to the dedication our employees have to patient communities.

Lundbeck China also has undertaken great initiatives here, such as our award-winning Green Ribbon project for World Mental Health Day in 2018, where we collaborated with top Chinese psychiatrists to give mental health lecturers in top universities in five cities across China. Learning how to move closer to patients is something that I want to continue to encourage here in China, and I hope to leverage my understanding of the Lundbeck culture, products and markets here.

Thirdly, I am also very passionate about talent development. Having had the privilege to work across many of Lundbeck's affiliates globally and to participate in management development programs, I want to raise the awareness of such career progression pathways within the Chinese organization and also support them in their career development plans.

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