Alejandro Mora – Country Manager Central America & Caribbean, Ferrer



The main obstacle for any research-based pharmaceutical company in this region is the complex regulatory environment

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Alejandro Mora, Ferrer's country manager for Central America & Caribbean, discusses the complexity of the region's healthcare systems, the company's strategy to compete against local players, and the importance for multinational companies of going beyond the pill in the region, making efforts to be sustainable and help the environment.

Having prior experience in the regional pharmaceutical industry with Bayer and Asofarma, what attracted you to Ferrer?

I have 18 years' experience in the industry, most of it in Central America and the Caribbean, I have had the opportunity to work in every country in the region in some way or another. I am a pharmacist by profession with an MBA and was captivated by the industry. Being a healthcare professional, one of my biggest motivations are patients. What motivated me to switch jobs in the middle of a pandemic and come to Ferrer? I found a company that understands that we are working for a greater good, that it is not about revenues or indicators but rather about helping patients, society and the environment.

I saw all of this during the selection process and the CEO was very clear about it. It is a company that lives and feels that greater good.

The company is based in Barcelona and present in 128 countries, how is it structured in Central America and the Caribbean?

We are operating in seven countries in the region: Guatemala, El Salvador, Honduras, Nicaragua, Costa Rica, Panama, and the Dominican Republic. We have a direct presence in all of them, with a sales force that can approach medical professionals. As an innovative multinational company, we always adhere to the highest ethical standards and compliance. The regional headquarters are based in San José, Costa Rica, where the marketing, logistics, commercial and medical teams sit. We have some providers in the Dominican Republic's free zones where we store medical samples and other supplies, which makes sense when you work in such a fractured region as Central America and Caribbean.

Ferrer Chile's general manager told PharmaBoardroom that Latin America had become a crucial market for the company, accounting for 21 percent of the group's revenue, and that she expected that trend to continue. Do you share that view?

I believe that Maria Angelica, who recently retired, was on point. Latin America has continued its growth, and, within the region, Mexico and the Central America and Caribbean region are leading the way. Our region plays an important role in the group's ambitions.

The Dominican Republic's market has plenty of potential, even though it is dominated by local companies. We have a strong brand that is trusted by doctors, mostly in the private healthcare industry. The country's public healthcare system is complex.

How does your portfolio look in the region?

It is quite comprehensive; we have Ferrer's main brands. We have a mature portfolio which allows us to manage the life cycles of brands for longer. Most of our brands are innovative prescription drugs. We also have two highly specialized treatments, one for neonatal critical care and another for pulmonary diseases. We are about to launch new brands in these therapeutic areas. We care because the treatments have great impact on the healthcare systems and patient's quality of life.

How do you assess the different healthcare systems in the region and how does Ferrer approach their differences?

There are great differences between them. For example, when you analyze a healthcare system such as Costa Rica's, you encounter a sole public health actor, in this case the Caja Costarricense del Seguro Social (Costa Rican Department of Social Security), which deducts fees from worker's salaries and grants them access to the system. That is the simplest one to navigate from an administrative perspective since you have a single authority.

In the rest of the region, companies will find one traditional social security system that covers between 40-90 percent of the population, and a ministry of health that does not collect fees from workers but rather use public funds to treat the most vulnerable population, and private insurance for people who can afford it. Adding some complexity, in those markets you will find NGOs and other private-public partnerships. We adapt to the peculiarities of each system, trying to be efficient.

In the case of the Dominican Republic, as you mentioned, local laboratories control about 75 percent of the market in terms of units sold. What is Ferrer's strategy to compete in such an ecosystem?

Ferrer is always aiming to create value for society in general. That is why we do not only focus on treatments and selling pharmaceuticals, but rather on providing a broad range of benefits for the population. We have different initiatives for patients, the environment and other social causes.

One of the main differences between multinational companies and local companies in the country is that we always act in accordance with strong ethical rules and other added values. We have an integral approach, sustainable over time. Our way might be slower, but it is one in which we are comfortable.

We have strong sales in the Dominican private market, which is out-of-pocket, accounting for around 90 percent of our revenue. We currently have one product within the public healthcare system, but we are working on expanding our portfolio for the next two years. We have achieved great credibility with healthcare professionals.

When PharmaBoardroom spoke with the general manager for Ferrer Mexico, he explained that, in terms of therapeutic areas, 50 percent of the affiliate's revenues came from treatments for the central nervous system and 33 percent from cardiovascular. Which therapeutic areas are driving the growth in your region?

We are stronger in two areas, peripheral neuropathy and cognitive impairment, where we lead with two widely recognized brands. Our region differentiates from Mexico in a third area, functional dyspepsia, for which we also have a strong brand. In cardiovascular, we have an important new launch this year, a cerebrovascular polypill. It will be a critical year for us.

When your announcement as new country manager for the region was made last year, you stated that Ferrer was "contributing to the development of research and development (R&D) in the region and helping to generate direct and indirect employment." Can you elaborate on those R&D efforts?

Ferrer has switched its focus in terms of R&D, making important decisions to generate more attention and resources. Most multinational companies see this region as a risk when it comes to R&D projects, and not without reason, but we perceive it as a great opportunity. The company is raising its hand with several initiatives such as the free zone logistics model.

What is the main challenge for Ferrer in Central America and the Caribbean?

The main obstacle for any research-based pharmaceutical company in this region is the complex regulatory environment. Time to market is a challenge when the regulatory path differs so much from one country to another. Another obstacle is access since there is no single standard for the region. In the case of the Dominican Republic, the local companies' dominance is another challenge. At the end of the day, we have to make an effort to help patients in need.

What type of partnerships are you looking for?

From a portfolio perspective, we are interested in companies that share our ethical and sustainability values, that have products in therapeutic areas that fit our portfolio, such as neurological disorders and pulmonary vascular and interstitial diseases, where we have expertise, and also companies that carry technological innovations that help improve the quality of life of

patients.

On an operative level, we have several partnerships for marketing and distribution. We have a network of providers that allow us to navigate the complex regulatory ecosystem.

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