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Ashish Mahajan, Partner in Deloitte's Life Sciences and Healthcare Consulting Practice in Southeast Asia, outlines some of the key trends playing out in the region, the extent to which the COVID-19 pandemic has sped up the industry's digitalisation efforts, and how Asian innovation stands to develop in the coming years.

What has your career trajectory up to the point of becoming a Partner in Deloitte's Life Sciences and Healthcare Consulting Practice in Southeast Asia been?

Trajectory is the right word! Post-MBA, I started off my career in a strategy planning role at a telecom company before switching to being a medical device distributor based in India. The company started an original design manufacturing (ODM) division and my role involved working closely with the CEO to develop new partnerships with several Japanese organisations. This then presented an opportunity for me to move to Japan to take charge of that part of the business. I spent a few years there developing the relationship between my previous employer and our principal Japanese partners.

While I was in Japan, I began offshore work specialising in the 'under the hood' hardware design for CTs and MRIs, which served as my introduction into the life sciences space. As Japan is a large and advanced medtech market, I was able to move over to a different organisation, similarly working in

the design service space, this time in a country lead role. In 2010, I got an opportunity to move to Singapore to be part of the APAC leadership for my organisation.

Since then, I have been in Singapore, working across healthcare and the life sciences, from providers to pharma and medtech, and lately in the intersection industry (traditional sectors merging with tech). Singapore launched my foray in the medtech space, and I moved into a consultancy firm to head their then newly launched healthcare business for Southeast Asia, building a strong network with public and private sector stakeholders across the region.

I moved to Deloitte in 2015. My main responsibility has been to boost the tech, digital, and data offering in the life sciences and healthcare industry in Southeast Asia, building on Deloitte's traditionally strong areas of strategy and operations. It has been quite an exciting journey to now be part of an organisation with one of the largest life sciences and healthcare consulting practices in Southeast Asia.

Within the large Southeast Asia region, what kind of organisations make up Deloitte's healthcare and life sciences client portfolio?

Within Southeast Asia, our client base is around 70 percent multinationals and 30 percent large local and regional players which have the critical mass and growth mindset leveraging the global trends. At Deloitte, we bring value to our clients in the region by helping them reimage their growth vision and explore new collaborations or new business models with our capability to "conceptualise, plan and execute the vision". We support them from acquisitions through to executing the enterprise systems within their organisations.

COVID-19 has brought challenges for all stakeholders in the healthcare space, from travel restrictions to border closures, supply chain stresses, remote working, and drops in medical tourism and non-essential hospital visits. What have been the key items on your clients' agenda over the past 18 months?

At the outset of the pandemic, one challenge for some companies was a huge decrease in customer interactions (with some experiencing drops of almost 70 percent), which has, as a result, flipped the model of frequency-based matrices for field staff.

A key agenda for us over the past 18 months has been to help our clients enhance the richness and engagement of their virtual sales calls with HCPs.

For example, we incorporated a click-based technology in order to capture HCP feedback when doing e-detailing. The technology gives implicit feedback dependent on where the salesperson clicks on the screen when the e-detailing is being done to determine whether the HCP likes that page or not. This allows the salesperson to be focused on the doctor while also giving implicit feedback to marketing. This kind of feedback and data allows companies to work on the hyper-personalisation of content for individual HCPs.

For consumer-centric models, the challenge has been to build direct to patient and “digital twins” business models which allow meaningful virtual interactions. These have been used in a very elegant way given broader market trends such as the rise in NCDs growing elderly populations, and the ticking time bomb of mental health. Innovative engagement solutions were needed, some of which required a leap of faith from both companies and HCPs, working very closely with start-up and ecosystems players. We see very keen interest in building customer 360 programs and paradigms which allow further customisation of offerings/service bundles.

Having worked on building this tech piece for your clients for six years already, do you see COVID-19 as having accelerated uptake, or is its impact being overblown in some quarters?

I feel companies are becoming increasingly mature and want to extend value for dollars spent. The progress that has been made on digital in life sciences and healthcare industry in the last 18 months is equivalent to that which has been made in the last five years. We see regional and local players emerging in each market and segment.

Digital is now a need and an acceptable discussion topic with senior management, marketing departments, and commercial staff. Pre-COVID-19, senior management was resistant to the change around topics like e-detailing and a digital-first approach, but these are now broadly accepted as necessities.

However, within this wider push, there are many different approaches available. Companies are now looking at how to make the digital journey their own and are customising the digital roadmap for their own business model, particularly in areas of operation and how they go to market. There is no one size fits all. Some companies have focused on enabling citizen-led innovations, firing up the

internal engine within the organisation, whereas others are looking to build up large programs globally and then harmonising them across the regions in which they operate.

Where I believe the organisations are keeping the purse strings tighter are regional initiatives unless they are cost control measures, and we foresee this to continue for next 12 months.

The pandemic has also seen focused players push their agenda on ‘precision medicine’ and ‘personalised care’ – the former focuses on access and patient experience driven by digital backbone and the latter is driving the ecosystem or filling whitespaces for traditional players.

The increased focus on data has brought an influx of tech players into healthcare and the life sciences. Given that these players are coming from an industry far less regulated than pharma and medtech and which have a very different attitude to personal data, are stakeholders in Southeast Asia as concerned as their counterparts in Europe and the US?

In Europe, the level of innovation and government investment is driving innovation. I feel foundations are well-established with strong governance in countries like the UK, the Nordics, and Germany. Over time, this has led to the entry of innovative players in the field who are building on that foundation. In Southeast Asia, I see that Singapore will be at a similar inflection point in the next few years as it sorts out the scale vs innovation challenge.

Broadly, in the Asia Pacific environment, it is much more ‘needs-driven,’ with a lot of the innovation that takes place defined by volumes. The fact that this region is home to 60 percent of the world’s population and faces a growing disease burden automatically makes governments look at how to manage the cost of care. This is even true in developed counties like Singapore, where public funds are also under pressure. The solutions being developed in Singapore are focused on relieving this burden, whether through ageing in place (homes for the elderly), collaboration between health systems and insurance providers or incentives for lifestyle choices. I expect this will accelerate in years to come.

At the other end of the spectrum, markets in Southeast Asia which are largely funded out of pocket, like that of the Philippines, strategy is needed to innovate on service bundling and wellness aspects of care management, and to deliver it in a more consumer-friendly format.

A key point that would be more relevant in a developing economy, but not so much in the European context, is the need to contextualise the value of data to the health system it operates.

Singapore’s five-year research, innovation, and enterprise strategy, RIE 2025, prioritises an ecosystem approach, with an increasing focus on translation and building enterprise. How far along the path is Singapore to building an innovation ecosystem able to compete with global heavyweights like Boston, the Bay Area, or the UK Golden Triangle?

Singapore’s innovation engine in the life sciences and healthcare space through government agencies such as A*STAR and EDB has been doing fantastic work around breakthrough innovations such as new molecules and trials. From the global industry perspective, Singapore is an innovation hub, which has relevance for the wider region. Global pharma and medtech companies are collaborating closely with the Singapore government and investing heavily to develop innovation hubs here. A key pull that Singapore has compared to other countries in Southeast Asia is its political stability, good connectivity, state-of-the-art infrastructure, and strong governmental backing.

However, from the pharm and medtech value chain perspective, Singapore needs to build a plan to mitigate the volume question which inevitably come with its limited population size. That is where Singapore needs to expand its influence and network beyond geographical boundaries to be able to hold more large-scale trials and develop its translational abilities.

Deloitte has put a lot of resources and emphasis into life sciences and healthcare, but what makes it the partner of choice in what is an increasingly crucial region globally?

Deloitte is the only Big 4 player with a true regional structure. This gives us an unparalleled advantage in delivering value to our clients. 80 percent of global pharma companies with Southeast Asian operations have regional headquarters in Singapore but defining a strategy for Singapore alone is ineffective. Companies think of strategy that caters for Southeast Asia, meaning that it should also be relevant for the diverse markets in the region, such as Indonesia, the Philippines, Malaysia, and Thailand. The fact that Deloitte is one organisation across the ten markets that make up Southeast Asia allows our clients access to regional insights but also in-depth in-country knowledge. Our goal is to make an impact that matters to our clients no matter where in the region.

On a more personal note, what motivates you on a day-to-day basis?

In the formative years of my career, I had a choice to either go into banking or life sciences and healthcare. Perhaps it was destiny that led me to this point, but I love being part of an industry that makes a difference. Some real-life experiences reinforce this resolve; my team recently worked on a patient services project with a large oncology provider and our client shared with us a letter from a patient that said that they would not have been able to afford the cancer care without the program that we helped launch. Instances like this one give me an enormous sense of satisfaction. I enjoy the fact that my work has impacted the lives of people by providing them better care and personal health.

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