

Ferring Argentina â?? Guillermo Ussher, General Manager



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The general manager of Ferring Argentina believes that the country has one of the strongest social security systems in Latin America, with high reimbursement levels and coverage for most chronic and serious diseases, providing pharmaceutical companies a receptive environment for specialized medicines.

Could you please give us a broad overview of Ferring Argentina since the company established its operations in Buenos Aires?

Ferring started its business in Argentina in 1997 and the subsequent introduction of its infertility line in 2001 led to immediate excellent results. Back in 2004, Ferring acquired the Argentinian company Dupomar, which enabled the company to expand its operations to the next level. Dupomar provided Ferring with additional sales force representatives covering the entire country. Clearly, it was Ferring's ambition to further develop its business in Latin America and this acquisition demonstrated that Ferring is committed to expanding its presence in the key geographies in which the company operates. Since then, Ferring Argentina is primarily re-enforcing its strong leadership in therapeutic areas like gynaecology, urology and gastroenterology.

Could you explain how Ferring operates in the Latin American context? What role does the Argentinean operation play for Ferring worldwide?

Ferring Argentina, together with Brazil, Mexico and recently Chile, is one of the four offices of the Ferring organization in Latin America. Our office in Buenos Aires covers what we call the Southern cone: Argentina, Uruguay and Paraguay.

In recent years, Ferring has expanded beyond its traditional European base and now has operating subsidiaries in over 60 countries, a number that should increase in the coming years. Today, Argentina itself is the third country in terms of importance in Latin America right behind Brazil and Mexico.

How well does Ferring's product portfolio compliment the specific needs of the Argentinian patient and what have been the main growth drivers?

Ferring identifies, develops and markets innovative products in the areas of endocrinology, gastroenterology, gynecology, infertility and urology. Our portfolio is fully represented in Argentina and it fits perfectly to the specific needs of the Argentinian patient.

Currently, Ferring is not only working on peptides but also substances such as enzyme inhibitors, receptor blockers, oxytocin and many others. Ferring is a research-driven, speciality biopharmaceutical group active in global markets. Ferring created an extensive network of scientific research, working with the best universities and hospitals, and research institutions to continuous product improvement.

What are your ambitions when it comes to manufacturing?

We are manufacturing what we call local products; those products that we inherited with the purchase of Dupomar and some other products that we developed as well. At the same time, we are working on a project with the idea of manufacturing some of our international products in order to export them to other countries in the region. We believe there is an increasing need to diversify our services across the region.

What is your opinion on the current patent protection system in Argentina?

There is definitely a very poor patent protection system in Argentina. The reason of that is because the process of patenting here is very complex and extremely long. On top of that, our patent law limits what you can register: it is mainly focused on new chemical entities. New formulations or new indications are poorly or not protected.

What is the current level of research and development in the country?

The good quality of medicine and research centers in Argentina has been for many years the natural support for Clinical Research, particularly for Phase II and III trials, making Argentina one of the most chosen countries within Latin America for new studies. The Government has recently developed new administrative organizations in order to speed up the bureaucratic processes related to clinical trials. On top of that, there have been some major improvements in the country's science infrastructure.

What do you think attracts industry professionals to work for Ferring, and what makes Ferring Argentina a great place to work?

Our philosophy is "people come first at Ferring," which embodies our culture and business practices, and we strive to manage for long-term leadership not the short-term demands of financial markets that can be found at publicly-owned companies.

I believe people are responsible for our results in Argentina. If Ferring has people who are happy and motivated, I believe we can hit our targets. We have regular breakfasts with employees and town hall meetings, to maintain employees informed about our business and projects. We are very open to discuss all the issues and opportunities we have. Everyone can speak up, and we listen to

them. We have the flexibility of being a mid-size international company. Probably the fact that we are not a big Pharma company helps us to be frequently in touch with all employees. This is something people really value in Ferring.

How do you expect to see Ferring Argentina in five years?

Today, Ferring's competitive edge, despite being worldwide leader in peptide hormones, is in its fertility products. We want to consolidate our position in the gynaecology area as well as increase our sales in other key therapeutic areas as urology and gastroenterology. Then, because of our expertise in specialised products, where the Argentinian pharmaceutical growth will be, why not start dreaming about being part of the top companies in Argentina.

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