

Interview: Amy Huang, General Manager, OBI Pharma, Taiwan

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The General Manager of OBI Pharma, a biopharmaceutical company currently working on a breast cancer drug, offers perspectives on developing a successful biotech company in Taiwan, the overall drug development ecosystem in Taiwan, and the acquire-develop-transfer model of doing business.

Throughout our interviews in Taiwan, several industry stakeholders have expressed their belief that Big Pharma takes the wrong approach in Asia. Having had a long career in GSK, would you agree? How have your Big Pharma experiences informed your philosophy as general manager of OBI?

I would not say that there is a right or wrong way. This is an industry that is driven by innovation. The question of how to reward that innovation, while building a sustainable healthcare system, is one of the greatest challenges of our time. How do we incentivize the development of new drugs while keeping costs down and improving access? The balance between reward and access is truly an art.

I believe that different countries require a different approach: even neighbors like Taiwan and China should almost not be compared. The relevant stakeholders have to ask themselves how much they are willing to pay for good health and for a good life. In any given market, there is always room for improvement. And there is always room for better consensus between industry and healthcare providers.

At OBI, we are acutely aware of these challenges. We do not yet have to face them head-on, because our pipeline is still in the development stage. But with that said, our vision is to ultimately create a Taiwan brand that can benefit the whole world. We want to provide innovative medicines that can fulfill unmet medical needs at a reasonable price. In the future, we will look to help governments to build a sustainable system in their countries, and improve access to medicine for all patients around the world.

On the subject of keeping costs down, OBI is leveraging an ECFA corollary that promotes cross-strait collaboration in drug development. Can ECFA lead to a “cheaper and faster” R&D paradigm for pharmaceuticals in Taiwan?

Our greatest concern is patient safety. Moving quickly is great, but we will not do so at the expense of our patients. In order to achieve both speed and safety, we need to hire the right people, with the right experience, and shorten the learning curve.

I also don't believe that “cheap” means you pay less per unit of work. Cheap means achieving efficiency and efficacy. Again, this entails hiring the right people and shortening the

learning curve, and avoiding the mistakes that come from inexperience.

At OBI, we have recruited some of the top talents in our industry: talents that have a strong track record of bringing new drugs to market in the Asia-Pacific and in the West. We've mixed them with a younger generation that is eager to learn. We hope that our more experienced people can help that younger generation to realize their potential. Together, they can build something that will benefit this country and this industry.

With a little over ten years under our belt, we are not a newcomer, but nonetheless we are a relatively young company in the drug development sphere. And thanks to the strength of our team, we won't have to wait long now for success.

Can you tell our readers a bit about OBI-822, your late-stage breast cancer drug?

OBI-822 is an immunotherapy product that boosts the effectiveness of the body's immune system against breast cancer.

We have designed our Phase II/III trial for this drug very strictly. Thanks to our efforts, the speed of enrollment this year is ten times faster than it was last year. We have opened sites across the US, India, Korea, Hong Kong, and Taiwan. We are now recruiting 15 patients per month—and that goes to show that doctors have a high level of confidence in OBI and in our product.

In our trial, OBI-822 seems to demonstrate that it can benefit a higher percentage of cancer patients than currently available therapies can. We have also seen improvements in patient compliance, because the product lacks the serious side effects that are associated with conventional approaches, like chemotherapy. The quality of life when being treated with OBI-822 is quite high, which is a very important element for women who suffer from this disease.

Are you satisfied with the drug development ecosystem in this country?

I am. I believe that now is the right time for biotech investment in Taiwan. After 20 years of struggle and hard work, this country has truly positioned itself as an attractive location for the industry. We are seeing Taiwan's first rising stars in biotech, and I am confident that soon enough, we will see the first big success stories.

Behind the scenes, all the pieces are falling into place. Institutions like Academia Sinica—with whom we consult constantly—have made great efforts to breach the barrier between science and industry. In the past, Taiwan could offer only science in this field. There was no spirit of commercialization. But in the last few years, we have seen tremendous progress. The ecosystem is not yet perfect, but we are taking big steps forward.

With that said, I think we still need to inject more talent into the market. As I mentioned earlier, this industry is all about people! Hopefully, Taiwan's first successes will give talented researchers and managers the confidence to join us, and to build this "cathedral" brick by brick. We want to attract not only Taiwanese people, but also people from all over the world. As a country—and at OBI—we want to lead. We want to be the best. Leadership starts with the team.

What do you believe attracts people to join OBI?

We have great science, and great leaders! Our science gives us the potential for success; our leaders will make sure we get there.

OBI was recently mentioned in the context of an article that discussed the “acquire-develop-transfer” model—a strategy that involves acquiring an early-stage drug candidate, bringing it further along the development chain, and licensing back out. Is that an accurate assessment of your current strategy?

Actually, we want to become an integrated biopharmaceutical company. We want to own our NDAs! As I have said, we are building a global Taiwan brand.

Nonetheless, I should mention that partnership still remains an integral part of our strategy. We are confident that we can market products ourselves in the US, Asia Pacific and Greater China—and elsewhere, we will pursue partnerships as developments unfold.

One of the components of integration that you recently put in place is manufacturing: OBI Chairman Michael Chang has co-invested in Amaran, a company that will start out making a Botox biosimilar but will have the capability to produce OBI-822 if and when the drug is approved.

That’s right. The idea behind our collaboration with Amaran is, in its early stages, to share risk with OBI. In the future, it will be able to provide us with a global supply of our breast cancer product, and then continue to evolve as requirements change. Most importantly, we have already gotten some great people to come onboard in manufacturing. We are looking to ensure that drug supply will never become a hurdle or a bottleneck for the organization.

What do you feel is your principal challenge?

The fact that, in this business, you cannot wait for everything to be perfect before you move ahead. We have to make judgment calls that ensure minimum risk for the future, but we will only know if we made the right decision after the fact.

A related challenge is finding the right balance between science and business. We have to run our company in a way that minimizes complexity, and we have to bring our team toward a unified objective. That team, by the way, is hard to find—there is a lot of competition in the market for the best people.

How do you feel the market has received OBI’s recent public listing?

The expectations for us are very high. We have no choice—we have to deliver.

Is the company overvalued?

If we succeed, then I would say no: we are fairly valued!

What is your final message to our readers?

The time is now for Taiwan biotech. More than ever before, we have the talent, the will, and the technology to fulfill the unmet medical needs of the world. OBI, and Taiwan, are uniquely positioned to make a difference.

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