

# Interview: Anne Marie Noir President, Laboratoires Asepta, France

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*Anne-Marie Noir discusses footcare, Laboratoires Asepta's corporate values, the strategic development behind their innovative brand, and the company's positioning in Monaco. She also discusses her family's legacy in the business and her influence as a powerful woman in a male-dominated industry.*

**Laboratories Asepta has been a very successful company in Monaco for numerous years. Could you please introduce Asepta to our audience and share some of the main milestones in the company's development?**

Asepta is a family business, founded in 1943 by my father, Mr. Paul Lacroix, and his associate Henri Mas. My father found himself settling in Nice, and then Monaco after sustaining injuries in the Second World War, during which time he met a pharmacist, Mr. Henri Adam, producing specialized foot creams. The story of Asepta is uniquely connected to the region, where in 1947 croupiers working in the Monte Carlo Casino were complaining of aching legs and feet. Laboratoires Asepta produced a unique formula bringing these employees relief.

Today the company is co-directed by myself and the son of Mr. Mas. Over the last ten years, we have really stood for the innovation and quality of our products. We have a well-reputed research laboratory and conduct high level research and development for our products. We are also very meticulous about what we put into our products and only use top-quality raw materials. For example, we were one of the first in the industry to use shea butter in cosmetics. We have also developed our exports to cater to new global markets that are slowly becoming accessible.

From the beginning, we chose to specialize in the niche market of footcare. When our laboratory was built during the war, there were no other product in the market that existed catering specifically to foot products. One of the earliest products that our pharmacists developed were foot creams to relieve problems that soldiers or anyone in that time might have experienced. At that time, we were

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the only one with a solution to this problem. Even though the market is saturated now, our customers still appreciate our quality and the long-standing history of our products.

**As you just mentioned, historically, footcare products are an integral part of the portfolio of Asepta, the main brand being *Akileïne*. How would you describe your market positioning and what would be some of the growth drivers pertaining to this market?**

*Akileïne* is indeed our most important brand, representing sixty percent of our revenues. However, outside Europe, *Akileïne* is actually not our dominant brand but rather *Ecrinal*, a cosmetic product for hair and nails. In terms of our positioning, we really are a brand created by pharmacists for pharmacists. Thus, especially in Europe, our distribution channel is mostly through pharmacies and also some beauty institutes.

In France, we have an aging population. Therefore, this is a demographic with more foot problems. Nonetheless, we also have a culture of active lifestyle amongst our young people, with many playing sports, therefore we also cater to sport problems. Marathons and half marathons are very popular in France and we are visible in these events to make our products available where there is the most need. Finally, we also have a strong presence in the diabetic market because diabetic people tend to have problems with their feet. We are cognizant of this in our product development phase and we try to develop products that can cater to the different stages in the life cycle of a diabetic patient.

**Given that innovation is key in your company, can you please discuss with us the efforts made to meet the evolving needs of patients?**

Our innovation starts with our people. We pride ourselves in our well-reputed team of pharmacists and chemists. We have a state of the art research laboratory where we develop new formulas on a regular basis. As mentioned, we are well-known in the sports and diabetic markets, but we see an increasing need for specialized hair growth products. For example, post-maternal haircare is different than regular haircare as women develop different needs at this stage of their lives. In essence, we are truly trying to encompass a wide range of needs, even within footcare products.

Consumer voices are powerful and they also influence our product development strategies. We have a very perceptive marketing team who truly immerse themselves in the consumer psyche in order to produce products that cater exactly to the needs of our end users. With all our products, it's truly about the quality that our customers look for. They want efficient, yet high quality solutions that address their problems. We also have a large number of high quality facecare products in our portfolio and this is the main factor that dictates their performance. *Vita Citral* is one of our strongest brands in terms of handcare, as well as *Coup D'Éclat* that has face-lifting elements.

**What is the strategic thinking behind staying in Monaco?**

Most companies were created out of different stories, but ours was really a family one, led by my father and his partner. We are a family company created during the First World War and therefore our history is intertwined with the history of France. I believe our story is also connected to Monaco itself because the company has been here for seventy years.

We want to stay in Monaco because our legacy is here. My father built this business from the ground up. Prior to this, he was an employee in an oil company for a very long time and was working in the Alsace region of France. The war then happened, where he was hurt severely, and this is how he arrived to the south of France and eventually started Asepta's business. Since that time, our company has grown a strong attachment to the country. All our production is in Monaco, as well as our research laboratory, marketing and administration. We are strongly rooted in Monaco and this is where our business was first commercialized. This is the real home of our company.

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The expertise in Monaco for our company is excellent. We have an exceptional team of very loyal employees, most of them having stayed with us for over 40 years. There is also a culture of family companies and plenty of renowned research laboratories. There is a large influx of French pharmaceutical students who come to Monaco to do their internships with Monegasque companies and they stay there for more permanent positions afterwards. As well, the expertise of our production unit is one of our biggest assets. If we delocalize these elements that are some of the strongest assets of our company, it will dilute our brand.

**Could you please provide us insight into your current international footprint and strategy looking forward?**

We are very well established in Europe, and Canada is today our most developed international market. Belgium and Canada are indeed our two most attractive markets looking ahead. In terms of a distributor, which is not the same as a subsidiary, we have a good channel in Portugal. Our footcare products are doing very well in the Portuguese market, where the French company Expanscience currently serves as our distributor in the regional market.

On the contrary, Germany is a very difficult market. Germans tend to have a protectionist culture and they prefer German products. Also, we have a pricing issue. For example, the people who live in Strasbourg go to Germany to buy products because they are typically twenty-five percent less expensive. Another market we are eyeing is Tunisia, which has been very difficult for us to penetrate. Nonetheless, we are well positioned in markets such as Morocco and Algeria.

**Most French companies dream of being in the American market. Could you please describe your presence there?**

We have distributors in the United States, but it is very difficult, especially given the fact that the online presence is enormous. Distributors tend to have varying price levels and they tend to negotiate a lot. It is too bad because we are doing very well in Canada and we have a subsidiary there, however the conditions are different in the US.

**Do your strategies vary depending on whether it is a distributor or a subsidiary? Is there a balance as to the ratio of which type you have more?**

At the international level, our corporate politics focus mostly on subsidiaries. We really emphasize the fact that we are a company that is "by pharmacists for pharmacists". We have a presence in large markets such as the Middle East, Egypt and Asia, all of which have serious and reliable commercial capabilities, as well as expertise in pharmaceutical goods. We work with distributors who are familiar with their respective local markets and have a track record in pharmaceutical goods. For example in China, it takes more than a year to register a product and therefore we want a distributor that is cognizant of this and knows how to maneuver the market!

**Lastly, we would like to congratulate you on your award on being "Femme de l'Économie" (Woman of Economics) this year. This is a major accomplishment especially given the fact that there are not a lot of women in leadership in this field. What is it like to be an executive in the healthcare and life sciences field in general?**

Above all else, I would like to say I am very lucky to be in my position right now. I was essentially selected to replace my father and I feel as though I have been in the laboratory my whole life. However, it was not an easy transition and there were many people who doubted me. I seized the opportunity that came my way because it was a new experience and I was fearless in my decision. I am proud of my professional life and it is one I hope to pass on to my children.

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## **What is your vision for the future of Laboratoires Asepta?**

I learned from my father that remaining independent is key. This is a philosophy I live by both in my personal and professional life, and one that I will relay to my children as well. Internationalization is an appealing strategy to us, however we are aware of the many challenges at hand. This is especially true even just in the European market as regulations are becoming more and more important. Nonetheless, I am confident in our stance as a company and I am certain we can overcome them for many more years of success.

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