

Interview: Francisco Rodriguez – General Manager Mexico & Latin America, Mundipharma



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Francisco Rodriguez, general manager Mexico and Latin America at Mundipharma, provides an overview of the customized market approach that has allowed the company to establish itself as the partner of choice of the medical and regulatory authorities in the pain management field, and how Mundipharma now looks at replicating similar tailor-made, collaborative effort for the ophthalmology treatments it recently launched in Mexico.

You were appointed head of Latin America a little more than a year ago. How is Mundipharma organized in the region?

At a global level, Mundipharma’s strategic approach is to ensure we do not miss any opportunities to help patients with our products. This is exactly why Mundipharma decided to enter Latin America in 2013 through three main countries: Brazil, Mexico and Colombia. We are now expanding our footprint throughout the region, as we feel our company’s philosophy could really make a difference and bring value to both patients and the healthcare community in the entire region.

Mundipharma’s footprint in Latin America encompasses four main clusters: first, Brazil – our biggest market in Latin America; then Mexico and the Central American and Caribbean area; third, Colombia and the Andean region; and, finally, Argentina for the South Cone area. While we hold affiliates and a direct market presence in Brazil, Argentina, Colombia, and Mexico, we are

developing our activities in the other countries of these clusters through distributors or other strategic partnerships.

In the grand scheme of things, our overarching objective is to ensure our entire portfolio is accessible to Latin American patients in all countries of the region. In the meantime, one of Mundipharma's key specificities is to not content itself with a "one-size-fits-all" approach, and truly tailor our market penetration strategy and also our portfolio to the local needs and specificities of each market. As head of the region, one of my priorities will be to ensure this tailor-made philosophy remains at the core of our strategy when further developing our footprint throughout the continent.

Since 2011, Mundipharma has grown from 16 markets to 122, entering over a very short period of time Asia, Latin America, the Middle East and Africa as part of its aggressive internationalization strategy. Latin America was the last one of these regions we ultimately entered, but we definitely hold the market potential to become one of the most significant growth drivers of the group in the mid-term.

When we first met with you in November 2014, the Mexican affiliate was still in its infant phase but was also indisputably gaining interesting momentum. How has the affiliate been developing over the last two years?

After the rapid growth of the first years, we want to consolidate our significant results and continue to establish Mundipharma as an innovative, international company ready to implement a heightened model of collaboration with the patient, healthcare and regulatory communities of Mexico. We however still remain in the very first years of development of the affiliate, and we want to continue to grow at a high pace year after year. As a matter of fact, in 2017, we target to grow our sales by more than 25 percent.

In Mexico, we had initially concentrated our penetration strategy on the pain management area, which still remains at the core of growth strategy in the country. We however entered the ophthalmology field in May 2016, only five months after Mundipharma had acquired this portfolio from MSD in January 2016.

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What have been the critical success factors to make a success of Mundipharma's entry into this new therapeutic area?

We are particularly proud of the exceptional ability that our affiliate has demonstrated by integrating and launching this brand new business line over such a short period of time.

Our products are targeting glaucoma. The latter undoubtedly stands as a therapeutic area where pharma companies and the physician community still need to join hands to urgently increase patient outcomes and further develop medical education around this disease, at a global level in general and in Mexico in particular. Glaucoma is a disease that inevitably leads to blindness if it is not treated properly, and there is still a dramatic number of patients in Mexico that are undiagnosed "so we cannot afford to remain passive.

Our ophthalmology products are highly needed by physicians throughout the country and Mundipharma is actively promoting and offering the local ophthalmology and healthcare stakeholders these treatments. Our commitment to the Mexican ophthalmology market however goes beyond product promotion, and we are also ready to raise the bar on the scientific and education sides as well.

Three years ago, Mundipharma was still largely unknown to the Mexican regulatory and medical stakeholders, but we have managed to establish ourselves as the partner of choice for pain management, a highly-regulated therapeutic area, by working closely with these partners. We are now replicating a similar approach to the ophthalmology field: we notably recently participated to the most important medical congress on glaucoma in Mexico, where I personally documented Mundipharma's long-term commitment to help increase medical outcomes in this field. We also hired respected ophthalmology experts, which will help us to get a better understanding of the business but also of the medical and scientific expectations of our Mexican partners.

A few months after you penetrated the ophthalmology area in Mexico, how do you plan to

develop your footprint in this field over the upcoming years?

Our first objective is to ensure we continue to increase and improve the access of these highly needed treatments, which remain essential to the healthcare community of the country. This means to work on our distribution strategy and further increase our market coverage, but also tirelessly raising awareness among the physician community around glaucoma and its symptoms.

Mundipharma is committed to the ophthalmologic community in the long term, and we look at different options to further enrich our current portfolio over the upcoming years, including local, regional or global acquisitions and partnerships.

Isn't it challenging to build a sustainable affiliate for the long term and in the meantime to find the people that will be able to integrate and launch a new therapeutic area within such a short period of time?

Over the last three years, we have understood that Mundipharma project definitely is not for everybody and requires a very specific corporate profile. We are targeting people who are able to quickly adapt to our rapidly developing organization and also hold the leadership and commercial drives to meet their objectives in such challenging context.

Overall, our people must be ready to contribute to shape the future success of our affiliate.

Mundipharma Mexico is not the kind of affiliates that will hold a global, fully fletched top-down strategy for any business lines we would like to launch. For example, our global pain management or ophthalmology strategy are very much aligned with the local needs: our corporate approach is to look at the reality and the dynamics happening in each market, and develop the best-suited approach for a given country.

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Besides ophthalmology, pain management remains a key therapeutic area for the company in Mexico. How have you been working to strengthen your leadership position in this field over the last three years?

In pain management, we already hold a significant presence, which we will further enlarge in the upcoming years through new product launches.

Looking at Mundipharma's contribution in Mexico, we have been actively working to bring international expertise, best practices and scientific evidences to the Mexican eco-system, cooperating with public authorities to help them shape a more modern and patient-centric pain management regulatory framework.

In many aspects, the progresses made are already particularly positive, especially for strong opioids. Cofepris is taking action in improving access for patients. In the meantime, the General Health Council has been enhancing palliative care standards to ensure pain management holds a heightened importance in this new standard of care.

Nevertheless, Mexico still lags behind the standards of the most advanced countries in the world, and also behind some other Latin American countries. We still need to work on enhance access to highly regulated pain management products and increase the number of points of sale. So far, the number of pharmacies distributing this kind of products remains far from being satisfactory and patients in some areas of the country cannot access pain management therapies at all.

Mundipharma's approach to the pain management field in Mexico perfectly illustrates how we can contribute to improve health outcomes, by concentrating our efforts on underserved therapeutic areas and bringing a heightened collaborative spirit to the table when engaging with key Mexican stakeholders.

What are your strategic priorities in Mexico and Latin America for Mundipharma?

Over the next three years, I want to see Mundipharma consolidating its presence in all Latin American countries, and become the clear partner of choice of healthcare authorities in all these geographies.

I also want to ensure we follow a customized market approach in all our Latin American hubs, while never abandoning our main competitive advantage: we need to remain an agile, innovative company that never loses sights of the realities and local needs of these markets because of our growth objectives.

Furthermore, I strongly believe that our people are one of the most important aspect of Mundipharma's success, and I highly value the development of an engaged and committed team bringing new ideas on the table.

Finally looking at Mexico, pain management used to make up 80 percent of our revenues, and oncology accounted to 20 percent of our sales. In the short term, we expect ophthalmology to represent around 50 percent of our revenues, while oncology and pain management will generate the remaining 50 percent. Overall, I feel the Mexican eco-system is moving to right direction in terms of openness to innovation and the country has made remarkable progresses to increase access to quality healthcare. However, we still need to ensure that the required resources are available to nurture the future development of our health system and find a sound balance between innovation and cost-efficiency.

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