

# Interview: Michael Seckler, General Manager, Ferring Canada

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*Michael Seckler of Ferring Canada offers his input about the affiliate's recent restructuring, as well as the challenges of Canada's reimbursement and pricing schemes and the advantages of the company's unique built-in competitive IP.*

## **What have been your initial impressions of the Canadian pharmaceutical market since you joined last October?**

It is much different and more challenging than I expected. I thought Canada would parallel the US more but it actually parallels Europe in terms of pricing, reimbursement and market access. The country has a challenging product launch environment and requires careful considerations to provincial and private payer reimbursement.

However, Canada is a growing market and a great growth opportunity for Ferring. To be successful here we must ensure that we turn our promotional efforts around, and must be focused and thoughtful in terms of product promotion by targeting the right audience with the right message.

## **What was your original mandate when you first came?**

The original mandate was to dramatically grow the company in terms of revenue and specifically grow several products to be number one in their respective markets. Globally, Ferring is number one in a few of its respective markets, such as with PENTASA and MENOPUR, so we expect to hold the same position here in Canada. Along with that we want to expand our reputation and strengthen our Ferring company brand. We have high quality products, we are mid-size global pharmaceutical company and it is a great place to work. This is our image in many markets around the world and this should be no different here in Canada.

Over the last 20 years Ferring Canada has built a foundation in here in Canada, now we must build off this foundation. And given that Canada itself is growing and diverse in terms of demographics, our customer base is broadening. So our mandate is to improve the way we reach our customers who need our products and do so in an efficient and ethical manner.

## **How do you see issues like reimbursement and pricing becoming easier so that payer and patients can access Ferring's drugs more efficiently?**

I do not find reimbursement and pricing becoming easier so we have to be cleverer to communicate our value proposition to payers and other stakeholders. We take this very seriously and at Ferring we start consideration of market access as early as possible in product development and life cycle

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management planning. We believe our products are of the highest quality and represent value to payers and patients so we have great resolve in communicating our story. But it is never easy and we as an industry need to invest in development to demonstrate and prove ourselves over and over again.

### **How does Ferring compete in the realm of intellectual property in Canada?**

Firstly we have a very strong legal group dedicated to protect our IP interests to achieve our business interests. In addition we have what I would call "built-in competitive IP" by the nature of our formulations and manufacturing expertise. Many companies have tried and failed to replicate our products. They are unsuccessful simply because they cannot match our expertise. Lastly Ferring is committed to its leadership position in peptide research and development. This is an area where very few companies can match Ferring expertise, so this is how we remain competitive on a global IP basis.

### **To what extent do you agree with the statement that Canada is a developed country with an emerging market mindset?**

I agree. Just consider how Ferring is approaching Canada. We are investing in our business here and this is not the case in all markets where we exist. Canada is a priority market for Ferring, much like the US, China and Japan. "The Forgotten Gem" is actually a perfect title in how Ferring perceives its investment here. The company has several products that are number one in many markets around the world but not Canada, so we see it as untapped potential.

### **Which of the key therapeutic areas has Ferring Canada focused the most on, and is it reflective of the needs of the Canadian population?**

We have focused largely on infertility, which I believe meets the needs of Canadians. Just consider Quebec for a moment. In 2010 the Quebec government decided to provide infertility services as part of its healthcare offering. This is a result of public demand and need for infertility treatments. Ferring products help support every step of medical treatment toward achieving a couple's dream of having a baby. We do so with the highest quality products and the most affordable prices, so even if you are not covered by provincial payers, we provide excellent access to needed treatments. It is a real win-win.

### **Are there challenges associated with being focused on just a few niches?**

We aspire to be a leading private global, entrepreneurial, specialist pharmaceutical company, so for us the real challenge is to continually meet all the needs in our specific areas. The real challenge is to remain focused on doing a few things right and making sure we have a constant pulse on our stakeholder needs in our niche areas. The other challenge I would say is to resist the bigger markets, which can be very attractive from a revenue potential standpoint but are less specialized, which is our focus. Again, we want to do a few things really well rather than spread ourselves too thin. That said we are always looking to acquire and build but in a focused approach.

### **What role does Canada's unique geography and demographics play in market penetration?**

Canada's unique geography plays a huge role. It is a continual process to align our resources in the largest concentrations yet still meet the needs in remote areas. We have hired someone who specializes in non-personal promotion and digital strategy for that very reason. You cannot justify always having a sales representative making sales calls in every corner of Canada. We take the digital approach very seriously. Ferring ensures to maintain the right reach and frequency where it

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can, and where we cannot we will create white space and use non-personal promotion. But we are committed to fully communicating to patients around Canada and are taking the necessary steps to do so.

And as mentioned earlier, given that Canada itself is growing and diverse in terms of demographics, our customer base is broadening. So our mandate is to improve the way we reach our customers who need our products and do so in an efficient and ethical manner.

### **What do you see as the outcome of Ferring Canada's partnership with Gly Pharma, and will we see similar partnerships in the future?**

The partnership is focused on development of a new and innovative compound of the GLP-2 (glucagon-like-peptides) agonist family under an exclusive worldwide license from Ferring Pharmaceuticals. The ultimate outcome will be a product targeted in supportive care in oncology and addressing an unmet need. But it is not considered an asset Ferring Canada or other affiliates will commercialize because it does not align well with our core strategy, namely Reproductive Health, Urology and GI.

But this is the beauty of Ferring R&D and hence, I foresee many partnerships in the future because Ferring has the courage to investigate areas without limits. So we may find assets which may or may not be best suited for Ferring to commercialize. It is important to have the right company communicating to patients about a product and this may be best done through partnerships.

### **What is Ferring Canada's strategic importance to the entire organization?**

Ferring Canada is extremely important to the entire Ferring Group. It is already a top 10 subsidiary, but we consider Canada a growing market and plan to have double digit growth which contributes greatly to the entire Ferring Group. This is why we have recently invested in new products, like NOCDURNA and MISODEL and have built a new home office right here in Toronto.

### **What advantages does being part of a private company have?**

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 short term demands of financial markets which may be found at publicly owned companies. Most importantly, as a private company each of us is held accountable to adhere to the highest standards of ethics, integrity, and good business practices. So when you combine this type of culture and long-term business perspective I believe our true advantage is that our decisions really take into consideration all the stakeholders.

### **If we came back to Canada in five years, what would you like to have achieved by then?**

I hope Ferring will have built a reputation of excellence in all areas. I want people to have a desire to work for Ferring Canada. It would be very satisfying to be recognized or perceived as a top-notch place to work in the industry. You can only do this by creating a great positive vibe, which resonates inside and outside the organization. I want individuals to work here because they want to produce and to be part of a team and culture. Once this is established, everything else falls into place. If we can create an environment in which individuals understand who Ferring is in Canada, and they want to come here, then financial goals will be easily met.

Ferring has had a great start in the Canadian marketplace but it has not scratched the surface of what can be accomplished here. We have very strong products, offered in attractive markets, so with the right people the sky is the limit for Ferring Canada.

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