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Newly-appointed President & CEO of GE Healthcare ASEAN, Myra Eskes, shares the key lessons of her recent appointment, strategizing according to the diversity of the ASEAN region, and also elaborates on how the company’s unique concept of “healthy imagination” offers a value-proposition to the region.

As a newly appointed President & CEO at GE Healthcare ASEAN, what do you believe is the most critical element for the first 100 days in assuming this position?

Spending time with the customers is of utmost importance, as well as learning the specificities of the employees and distributor-connectivity in order to gain a better grasp of the market. Though I have a successful track record in the healthcare industry, my previous experience has largely been in emerging markets in different global contexts. The goal is to better understand and get acquainted with the nuances of the ASEAN region in order to navigate its needs. It is essential to be able to devise strategies that are well suited for the region and ultimately bring the business forward.

How would you categorize the healthcare landscape in Southeast Asia (SEA) compared to other regions that you have worked in?

The ASEAN region is unique in that it presents a full range of healthcare needs. On one end of the spectrum is the demand for very sophisticated healthcare services from high-end institutions who aim to provide the latest technologies at the forefront of development in both the public and private sectors. Singapore is an exemplary case given the high level of demand in the public sector for such innovative technology. On the other end of the spectrum, in close proximity to Singapore are the emerging economies such as Indonesia, Vietnam and Myanmar with significant rural populations where there is a massive need for basic healthcare infrastructure. This reality is particularly true for primary health needs that necessitate diagnostic imaging. Thus, the breadth and scope of healthcare needs and capabilities in these diverse markets convey a tremendous amount of opportunities for a company like GE Healthcare.

What do you believe are the most substantial long-term opportunities for a company like GE Healthcare in Southeast Asia, especially given the fact that it is a region often overshadowed

by mid-range giants in the likes of China or Japan?

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In addressing the wide-range healthcare needs in the region, GE Healthcare has recently invested in a new range of products under the Affordable Care Portfolio. As GE Healthcare is typically known for its premium and high-performance products, it was imperative to design a portfolio of products that address the needs in low-resources settings which include remote areas and a lack of reliable energy source. It is important for us to deliver care to the populations with the utmost needs through equipping our products with quality at an affordable price point.

The opportunity comes from a strong interest garnered from the public sector who are seeking to relieve the challenges in their secondary healthcare system through ensuring better facilities in primary healthcare. Universal health coverage will become mandatory for many ASEAN countries, resulting in a flood of required facilities. Therefore, ensuring that there is quality primary care infrastructure in rural areas is in their best interest as a proactive approach.

Moreover, this interest is also reflected in the private sector at a different scale. The dynamics in ASEAN countries differ from other emerging markets given the private chains of companies who invest substantially within their countries and across the region. The alignment with the agenda of the public and private sectors facilitates our understanding on how to maneuver the market.

How does a small market fit like Singapore fit into the greater context of Southeast Asia and Asia Pacific? What is the overarching ASEAN strategy and how does GE position itself across these diverse market environments?

Singapore is seen as a model for high quality public healthcare given the level of government support place in this area. Moreover, Singapore is seen as a training hub and a launching pad as it is seen as a knowledge center for the region.

There is no single ASEAN strategy per se given the breadth and diversity of each of the countries in which we operate. Nonetheless, the common theme that emerges across the region is the challenges in education. Advanced medical technology and equipment are futile when personnel are not properly trained to operate and interpret results. Affordability is a secondary concern when analyzed in the context of education. Healthcare benefits from innovative technology would not be dispersed to those that need them without proper education. Thus, advancing the quality of education needs to be placed in parallel with our programs.

What is the direction that you see for GE Healthcare's portfolio of products and services wherein it can really add value?

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A key area we are looking at is providing outcome based-solutions. An example is a case we have done in Kenya where we worked closely with the government to put together projects on upgrading equipment at hospitals, in conjunction with training and educating institutes on ensuring that the equipment is set up properly. Large-scale infrastructure projects are a strength that GE leverages given the company's experience in working on big energy and power projects outside of healthcare, the dynamics of which are transferrable to this business unit. Issues such as access to funding is of critical importance, as well as providing education solutions. We also include a long-term service responsibility in the contracts because most of these countries require a substantial update in their healthcare infrastructure. Simply providing a piece of equipment is insufficient without complementing it with structural change. Having a holistic solution is one of the key benefits that we

aim to provide as GE Healthcare.

In the vein of providing holistic solutions, do you think the trend in the industry will move from a values-based healthcare to a solution-driven model to manage the expectations of clients and patients? How does GE Healthcare navigate the challenges to meet customer demands?

At the crux of our operations is understanding what our clients need in terms of outcomes. The customer is the ultimate decision-maker in regards with outcome and we aim to cater to according to their needs. Thus, our approach is project-based given that different outcome requirements exist across different borders and different circumstances. The customer-based approach will be a necessity when working with large private hospitals looking to expand across the region, for example, wherein tailored solutions are de rigueur.

How you do conceptualize your corporate motto of a "healthy imagination" to foster the potential in developing countries and serve the interest of innovation?

As a global company emphasizing the importance of an affordable care portfolio, we always encourage innovation.. India is an example where there is a high level of ingenuity, especially given the fact the engineers have to work with external parameters such as fluctuations in electricity. Environments like this was what gave rise to the innovation of battery-operated CT scans that are truly suited for the market environment. The commercial potential for these products are not only limited in emerging markets, but also for developed countries with a growing pressure in their healthcare system to deliver innovation at a lower cost points.

In an increasingly digital age today, how do you believe technology will impact the standards of care provided by healthcare institutions, especially in ASEAN countries?

The exponential development in technology has provided an opportunity for healthcare providers to leapfrog regarding providing advanced care. For GE Healthcare, being a digital industrial company is high on the agenda. We currently have a health cloud infrastructure called PREDIX, which we aim to disperse to the consumer level as a health cloud solution provider. In other emerging markets like Africa, healthcare solutions are available through landlines, which is a dynamic that could be transferrable in the ASEAN region through mobile phone applications. Ultimately technology will only permeate according to the customers' willingness to invest and try out the latest developments.

Advancements such as image-data sharing capabilities present tremendous opportunities in healthcare yet these sophisticated technologies are still highly dependent on the level of education and training and healthcare professionals in the region. The ease and speed in which an image could be shared, for example, will only go so far without a skilled radiologist to accurately analyze the data. This dire reality of remote rural areas is compounded upon the complexity of data privacy concerns, which we need to mitigate as we become more digitalized.

With the novelty of your leadership and the diversity of the ASEAN region, which country are you particularly interested in in the region?

In ASEAN, here are very important economies here, in the likes of Indonesia with a population size of 250 million where a significant amount of focus will need to be placed. Countries like Malaysia and Thailand are also exciting given their stable infrastructure and high levels of investment, with a good standard of care. Other countries such as Myanmar and Cambodia are increasing their technologies competencies which present attractive market factors. Nonetheless, the most important aspect for us is to build relationships and understand connectivity in terms of market opportunity. It is a strategic location to be in Singapore in order to develop our relationship infrastructures and be in proximity with investment opportunities throughout the region.

In the next two to five years, how do you foresee the reputation and performance to grow for GE Healthcare's ASEAN division?

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In five years, I hope to have a big private healthcare chain in ASEAN or the Ministry of Health say that GE Healthcare has been an important partner as we look to improve healthcare in our country. Our vision is to make a tremendous impact on healthcare systems. Our goal is to be a core partner to major healthcare providers and achieve positive patient outcomes. We hope to have a collaborative relationship with the major influencers in the sector to move our vision forward in being a trusted partner in providing high quality healthcare.

Based on your experiences so far, what advice would you pass on to other industry executives looking to transition into the region for the first time?

My advice is to let go of preconceived notions about the dynamics of emerging markets and be open to learning the market at hand. Having an open mind and listening are two of the most important elements in maneuvering in a new environment. Learn how to leverage the similarities and transferrable elements from other markets, but always be conscientious to learn about the new and different aspects. Though emerging markets are very challenging, they are also the most exciting. The pace is very fast and dynamic that re-assessment of skills and strategies are necessary on a daily basis. No work day is the same and agility for learning something new is of utmost priority.

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