

Interview: Philippe ChÃne â?? President, Winnicare, France



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Philippe ChÃne, President of Winnicare, reveals how he has led the company to be a force to be reckoned with as an advocate of preventative healthcare. An exemplary case of how a European SME can champion multinational values as a catalyst for growth. Mr ChÃne explains how rather than focusing on treatments, Winnicare has positioned itself in the preventative care market, especially for patients at risk of bedsores and loss of autonomy. Today the focus is on expanding its position throughout Europe.

Prior to joining Winnicare in 2012, you had spent a number of years leading Baxter in France. What was it that attracted you to leave such a well-established company for Winnicare?

With over 25 years at a large multinational pharmaceutical company, I was in an excellent position to learn and develop a wide range of skills in the healthcare industry. There comes a stage in one's career, however, where one desires a greater amount of autonomy and the capacity to make decisions. Moving up in a multinational company, like Baxter, you can reach a certain level of seniority, and yet the hierarchy and internal processes can be constraining. The equivalent position within an SME opens up many more leadership possibilities. This was a key part of what attracted me to the Winnicare project; being able to apply experience and industry competencies to growing the company.

What have been the main achievements and developments for the Winncare Group since you took up your position over three and a half years ago?

One of my first mandates at Winncare was to develop new contacts and welcoming new shareholders. Over the course of this process, you are compelled as a company to refine your message and mission, as well as reevaluate your strengths and weaknesses. This ultimately solidifies the company's strategy and business model.

The objective of the company is to reach a turnover of 100 million Euros (USD 109 million) from our current revenues of 45 million Euros (USD 48 million) over the course of five years, primarily through organic growth as well as strategic acquisition. Regarding acquisitions, Winncare focuses on companies that bring new, complementary product lines, as well as those that offer pathways to opening new markets geographically speaking.

Winncare has recently made some of its first acquisitions outside of France. In what ways has this prompted the company to evolve?

For much of Winncare's history, we have been a French focused business, with over 90 percent of company activity occurring domestically, and the remainder from our Spanish subsidiary. France is a good country to conduct business in, primarily in the health care sector, however the market has its limits. Expanding our footprint is a priority in order to capitalize on the potential of new markets and diversify the company's portfolio. A company executes this strategy either through exports, which poses its own challenges, or through acquisitions of companies abroad. The recent acquisition of two Danish companies, Ergolet and Borringia exemplifies Winncare's internationalization strategy. Denmark, as a nation of five million inhabitants, has fueled their economic growth with export. In this regards, the skills of our Danish counterparts bring invaluable capabilities and know-how to Winncare.

Over the last decade Winncare has experienced some impressive growth. What has been the company strategy throughout this decade of growth?

Winncare's strategy focused on organic growth. One area of focus is on strategic product lines, products offer high growth potential. This is the case with our air mattresses that are increasingly becoming associated with effective prevention for bedsores.

As a demographic group most directly linked with complications related to bedsores, the elderly are a key target group for Winncare. Considering Europe's ageing population, this sector of the market will only continue to increase in size. Despite Europe's ageing population, meaning more dependent patients, investments in hospitals have been in decline, resulting in less beds, and shorter hospital stays. In response, alternatives including homecare and nursing homes have become strategic market sectors for Winncare. In addition to beds and mattresses, products dedicated to patient transfer, such as ceiling hoists and floor lifts, have been another strategic product line primarily as a medium to prevent injury of caretakers.

Throughout Europe, there is a growing focus on the wellbeing and assistance provided to caregivers. While an ageing population means patient numbers increasing, the number of caregivers has been in decline, resulting in a greater burden being placed on these professionals. Regulations are increasingly being put in place to protect caregivers in the workplace, primarily to prevent injuries such as Repetitive Strain Injury (RSI), products that lend themselves to safer, more efficient patient care, and prevention of caregiver injury are a target market segment.

A focus on preventative treatments has been a major component of Winncare's mission. What is the status of preventative care in the healthcare industry today?

Rather than focusing on treatments, Winncare has positioned itself to be in the market of preventative care, especially patients at risk of bedsores or loss of autonomy. This includes pressurized mattresses that prevent the complications of bedsores, or unique ergonomic equipment where patients can reach and maneuver themselves with greater ease, providing increased autonomy as well as assistance while lessening risk of injury for caretakers.

Educating and informing policy makers on the importance of prevention over treatment is essential. The progress made in Nordic countries when it comes to the legislation regarding preventative healthcare policies are a model for the rest of Europe. Winncare's recent collaborations in Denmark have led us to begin discussions with the French authorities regarding the value of preventative healthcare as well as policies advocating for the health and safety of caregivers.

Currently, France is focused on evaluating the treatment of disorders rather than preventative measures of health complications. Even as the conversation in Europe moves towards emphasizing the importance of preventative healthcare, systems are not yet in place to evaluate and establish what qualifies as satisfactory preventative practices and protocols. Oftentimes reimbursements are awarded based on the results of clinical studies, or evidence-based medicine, where it is very difficult to evaluate the effectiveness of a medical device in comparison to a drug. Demonstrating the effectiveness of a preventative healthcare device requires large amounts of observational data. This can lead to clinical studies facing prohibitively high costs, especially for small companies. There is no consensus as to the best practices for conducting such as study.

What are some current undertakings Winncare is making to advocate for preventative care?

Bedsore and pressure ulcers are still an underrepresented disorder as well as being a major healthcare problem. In France alone, bedsores are the source of costs reaching as high as four billion Euros (USD 4.4 billion) each year. As populations in sophisticated markets continue to age, this problem will only continue to grow in magnitude in the future. National healthcare budgets often allocate funds to treat pressure ulcers, but rarely allocate funds towards preventative measures. The mission of Winncare, as well as market colleagues and competitors, must be to make preventative care a salient issue among leading healthcare policy makers. As an active contributor with SNITEM (French National Association of Medical Technology Industries), Winncare has contributed to working groups focused on promoting awareness among healthcare authorities of the importance of preventative care, as well as an advocate for reimbursement schemes to incentivize preventative care amongst professionals throughout the industry.

The history of Winncare has been built on the acquisition of different businesses. In what capacity are acquisitions a component of Winncare's growth strategy and what challenges have arisen as the company has internationalized?

A high priority of Winncare as the company continues to expand through acquisitions is to establish a unique Winncare culture without imposing a centralized French system. As Winncare acquires and incorporates new foreign entities into its strategy, it is vital to harness and maintain the value that each of the entities inherently possess. Overcoming cultural and linguistic barriers begins by establishing company value through communication and respect, while ensuring universal discipline throughout the company without imposing centralized processes.

Reflecting upon Winncare's own strengths and weaknesses, we have long had limited export capabilities. By acquiring two Danish companies that boast exportation of over 50 percent of their products, not only are outlets to Nordic markets opened, but the extensive capabilities of the Dane's expertise in global commerce can be capitalized upon as well. Indeed, the establishment of the export division is to be managed in Denmark, rather than in France. This type of flexibility is

often not a trait of large multinational companies and is fairly unique for an SME. It helps to explain the success Winnicare has experienced as it aspires to become a truly European company with roots in France, rather than a French company imposing a French system throughout Europe.

In your opinion, what are some of the strengths of the French market?

France's commitment to innovation, particularly in the healthcare sector, is a considerable strength. The allocation of resources towards R&D, results in a healthcare sector with high capabilities for the acceleration of treatments from research and clinical trials to the market. French healthcare practitioners enthusiastically integrate digital technologies into the latest innovation, with results being present even in the products launched by Winnicare. One such product is a pressurized mattress connected to smart-technology, which has the ability to communicate with practitioners and caregivers the status of medical devices remotely on digital devices.

What do you want to achieve with Winnicare over the next five years?

Currently Winnicare manufactures 100 percent of its own products. As Winnicare continues to grow, there will be a need to increase our manufacturing capabilities, including delegating these responsibilities through partnerships and acquisitions. The vision over the next five years will remain to encourage organic growth through innovation and external growth through acquisition. Expanding out of France throughout Europe is a fundamental goal of the company. While international expansion to the US and other markets is still an option in the future, the first goal is to continue expansion throughout Europe while establishing Winnicare's multinational company culture, and continuing to advocate for increased awareness for preventative healthcare across the continent.

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