

Interview: Richard Lajoie – President, Valeant Canada



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Richard Lajoie shares his main priorities for his tenure as new president of Valeant’s Canadian operations: portfolio rejuvenation through launches of innovative molecules addressing the unmet needs of Canadian patients, growing the company’s manufacturing capacity in the country and fostering the Valeant culture.

What does Canada represent for Valeant today?

For Valeant, Canada is home to the global headquarters of the company. We take pride in our Canadian heritage, especially as we have significant manufacturing activity, which is very strategic for Valeant globally. Canada produces CAD four billion (USD 3.11 billion) worth of sales, destined not only for the Canadian market but also for export. Over 30 percent of worldwide sales are

produced here, further underlining that our operations here are key for the global group.

Valeant Canada works hard to ensure and build on the continuing quality and excellence of our two manufacturing sites, through projects such as upgrading of serialization technology that enables specific product tracking. Excellence in manufacturing activity ensures supply, which is critical not just for commercial outcomes but also and more importantly, for patients.

And finally, across the organization we have great, talented people who are focused on delivering the best outcomes for patients, day in and day out.

Canada is perhaps not necessarily perceived to be a manufacturing hub for pharmaceuticals. Having two different sites locally, what are the key arguments for production in Canada?

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Manufacturing here also allows us to demonstrate the important role we play in the overall ecosystem in our interactions with government stakeholders. Our government values jobs, innovation and healthcare, and we are very much positioned within that triangle due to our manufacturing presence. We employ over 1,000 people and drive innovation through R&D and new technologies, all the while operating in the healthcare sector.

In your eyes, what does “made in Canada” stand for then?

While “made in Canada” is a sign of quality, Canadians, as part of their mind-set, are often too humble to promote themselves and their achievements on the international scene. We are confident in our quality and would always invite people to visit our plants for them to see our high standards with their own eyes. I can tell you our employees take pride in working for a Canadian company that produces state-of-the-art quality product on local soil.

We see this first-hand when physicians visit our sites, and they come away very impressed by what we do here.

It seems like Valeant is now to bring back its reputation and focus on its core business. How important is the Canadian subsidiary in this task?

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Valeant Canada contributes by continuing to ensure that we deliver innovation to Canadian patients. And of course our manufacturing facilities are key for Valeant to deliver on our promise globally.

It’s very important to note that in Canada, when it comes to pricing in particular, every single pricing decision has been taken locally in accordance with the PMPRB (Patented Medicines Pricing Review Board) and this has been the case ever since I was heading the Rx business over the last five years.

I think a great illustration of our success here in Canada is that in a recent survey, 92 percent of Valeant Canada employees recommend our company as a great place to work, which is of course the ultimate testimony. Our people are at the core of our company, focused on being trusted partners with healthcare professionals and providing value to patients through our products.

In times of uncertainty, motivating teams can be challenging. What strategies have you put in place to stay focused and move forward?

The leadership team in Canada has agreed on staying focused on what we can control and what we do well. We are committed to doing the right things. By directing our energy towards the things we do well, i.e. making innovation available to Canadian patients, we believe that results will follow and ultimately speak for themselves. Our global CEO, Joseph C. Papa, has been leading the way from a corporate perspective to this end.

Does Valeant's ranking in the industry reflect the true potential of Valeant Canada today?

While we may not be the first in terms of sales in Canada, we are certainly the largest innovative Canadian healthcare company. I believe that our successes have been somewhat understated, but as mentioned earlier, to Canadians there is a fine line between taking humble pride and being overly boisterous.

Our main focus will remain on bringing innovative treatments to patients and it is thus not our key concern where we are ranked in terms of sales in Canada.

We are proud to be bringing essential products to the market that address real unmet medical needs and improve quality of life. For example, our Bausch + Lomb division is driven to help people see to live better. With this in mind, we are pleased that Canadian consumers have ranked our Bausch + Lomb contact lens solution as the most trusted contact lens solution brand for the second consecutive year by BrandSpark International. We are thankful for the trust people have in our products. We also believe that we can collaborate within industry and with academia for this shared purpose of improving the lives of patients.

What are some best practices Valeant Canada can export to other affiliates around the world?

Something we are particularly proud of is our cardiovascular registry, the largest one for Valeant worldwide with 5,000 patients enlisted. This allows us to collect real-world data on how products are impacting patients in a relevant manner and brings a commensurable value to our R&D.

Speaking about innovation, what have been the recent highlights in your product portfolio and what can we look forward to for the near future?

The most recent highlight has been the successful launch developments for Jublia®, a molecule treating nail fungus. With this launch, Valeant addressed a great unmet need in Canada. Before the launch of Jublia®, the most prescribed treatment for onychomycosis was an oral systemic drug, which is a great drug, but requires liver/enzymes monitoring. By bringing a topical product with great efficacy to the market, Valeant offered practitioners an alternative in their prescription options. Jublia® has been market leader for a few months now, and the market has actually increased by 300 percent, showing significant acceptance of the product.

In 2018, we are planning to launch two additional highly innovative products. One is a new treatment to manage obesity, and one is a biologic for moderate to severe plaque psoriasis. With the obesity treatment, we will introduce an option to help prevent complications related to this condition. We believe that it will bring true relief to the healthcare system, as obesity is often linked with other chronic diseases such as type two diabetes, high blood pressure, stroke, osteoarthritis, cancer, and lipid issues.

How can industry, government and academia collaborate to foster an innovation ecosystem in Canada?

The quality of the workforce in Canada is truly outstanding. Nonetheless, I see a risk in the pharmaceutical industry remaining too focused on our usual ways, not being able to think outside the

box. We stick to what we do and see within our own industry, when I believe that we could benefit considerably from exchanges with other industries. Some industries might be more advanced in digital aspects whereas others might have a competitive edge in export for example. I dare to challenge us to exchange knowledge with other industries outside of the pharmaceutical world, with the conviction that great results will come of it.

Furthermore, I believe in an ecosystem created and nurtured by partnerships between academia, industry and government. Academia and biotech companies have the best conditions to discover and conduct pre-clinical and phase I trials, while the industry is in good shape to fund phases II and III trials and ultimately bring products to the market. A supportive government, as seen in recent government innovation strategy announcements, means that we as a country will be in a better position to attract R&D projects, which countries around the world are vying for.

Canada is oftentimes overshadowed by its Southern neighbor. Why should companies not overlook Canada as a market?

Canada might not be a big country and the perspectives for overall sales can certainly not match those of the US. However, Canada has a stable economy, it is very structured, regulated. Exactly because of its size however, it can actually become an innovation test bed for many companies. In our case specifically, Canada might not necessarily be considered a test bed but Valeant Canada is more considered to be a leader and pioneer, an agile and innovative part of the Valeant corporation.

Finally, you assumed your position five months ago. What were the main priorities set for your tenure as president of Valeant Canada?

The most fundamental component for us is our culture. I am dedicated to our employees. It is of highest importance to secure our culture internally. What we are striving for is to ensure that Valeant is perceived to be the healthcare partner of choice in Canada. Our priority is to bring value to our customers, and we do this by innovating. Consequently, we can ensure that patients are taken better care of to enjoy what is important to them in their lives, such as having meaningful time with their families and being productive members of society. Another priority is to grow our manufacturing footprint. Finally, and somewhat overlapping with the previous strategic objectives: portfolio rejuvenation. To be the partner of choice we have to launch new molecules and thus ensure portfolio rejuvenation.

At Valeant Canada we are best placed to achieve this. To illustrate, the freedom for innovation is available within biotech companies, but they often lack the necessary funds, while big pharma companies have the funds but struggle with innovation as they tend to be less agile with more hierarchical layers. At Valeant Canada, we have the best of both worlds: freedom to innovate and complementary to that, the right funds. We have a global footprint but local decision-making power, which allows us to fully live our goal of creating innovations that benefit patients.

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