

# Interview with Chor Eng Cheah, Head of Invidia Malaysia and Singapore, Invidia Malaysia

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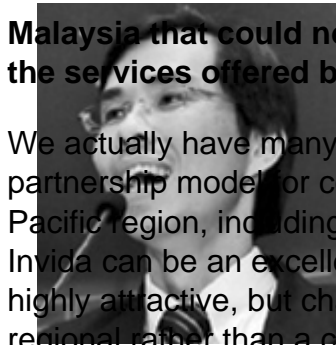
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**ert Dittmar of Bayer, he said that there were no specific challenges in Malaysia that could not be found elsewhere. How do you convince companies of the need for the services offered by Invidia?**



We actually have many companies seeking to partner with Invidia. Invidia offers a compelling partnership model for companies looking to enter the large, growing pharma markets in the Asia Pacific region, including Malaysia. For companies inexperienced in operating in this part of the world, Invidia can be an excellent partner, making full use of its experience and presence throughout these highly attractive, but challenging, markets. Many companies looking to invest in Asia Pacific take a regional rather than a country-specific approach. Invidia is therefore the ideal partner solution due to its ability to help clients enter the region as a whole. However, there are also companies already engaged in the larger markets today that are now seeking to enter the smaller markets and they choose to partner with invidia as well for specific markets.

There are many unique challenges to operating in Malaysia, and one of them is the division of Malaysia's healthcare system between public and private sectors. The dynamics of operating in these two different sectors are naturally very different; and for a company to be successful in Malaysia, it needs to have a strong presence in both. In the public sector, what matters is volume, whereas in the private sector, value is more important. Invidia can assist these companies by developing and executing the right marketing approach.

Malaysia also offers significant opportunities. The physicians here are highly qualified, and Malaysia is focused on developing its healthcare tourism to eventually be on par with Singapore and Thailand. Indeed, healthcare is one of the 12 National Key Economic Areas (NKEA) of the Malaysian Economic Transformation Programme (ETP). So there are also plenty of reasons why companies would want to enter this attractive market.

**You have mentioned the regional approach; but across ASEAN countries, there are very different regulatory environments. How is Invidia able to traverse these different regulatory models?**

We have highly capable Regulatory teams, both in our HQ and within each of our country organizations throughout Asia Pacific, including many people previously with various local government health authorities. This is a very important and unique capability of Invidia. We are able

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to quickly register a product across the diverse regulatory environments across the entire region. This model differentiates Invida from other companies offering similar services, in that it is a "one stop shop" for our customers desiring registration services in Asia Pacific markets. This invariably is a major asset to the company.

**And if all these differences in regulations are eventually ironed out, will Invida need to change its business model?**

While there are multilateral steps being taken by the ASEAN leaders towards regional harmonisation, which will eventually make it easier for a company to establish a presence across the region, this desired state is still a number of years off.

Invida's value proposition spans the entire commercial lifecycle from regulatory approval to phase IV clinical trials, sales and marketing of products. Regulatory is one aspect of Invida's end to end commercialization solution, and even with ASEAN harmonization, there will continue to be differences amongst the markets.

**Invida was set up in 2005 in anticipation of the growth in the Asian markets. MNCs are now flocking to the region providing growth opportunities for the company. In 2009, Invida had revenues of \$200 million and a CAGR of 23%. What growth do you expect for Malaysia and Singapore?**

Our actual results and future growth prospects continue to be very strong, with annual revenues in excess of USD200 million and CAGR of 30%. Malaysia is experiencing double-digit growth similar to the company's overall growth path. In 2011, we are expecting our Malaysia and Singapore operations to generate robust revenue growth that would outpace the company's CAGR.

**I understand that Invida utilizes a proprietary marketing process across the region. How does this differentiate Invida from its competitors; and how is it possible, given the diversity of Asia, to have a one-size fits all marketing process?**

Our internal marketing planning process is unique because we leverage proprietary Asian customer insights throughout the region in order to ensure commercial success. We have a standardized overall marketing approach, which is data-driven and utilizes a set of proven marketing tools.

However, we customize our marketing plans for each market and product based on robust local market research. Moreover, we are able to leverage success from one market into another, given our regional approach to marketing. What also differentiates Invida is our highly admired marketing talents throughout the region. .

In addition to marketing, Invida also has best in class sales force effectiveness (SFE) programs to ensure that our sales representatives across the region are highly effective in delivering the right messages to the right target physicians.

**Invida has only been in existence since 2005 and so, how have you managed to build up knowledge and experience of marketing in this region?**

We have a rich heritage, even before 2005, which we have leveraged very well. The experience of the company in Asia Pacific dates back to the advent of Pharmalink about twenty years ago, then a contract sales organisation (CSO) of the Zuellig group. Pharmalink operations were subsequently absorbed into Invida when the company was formed. The Pharmalink heritage, among other factors, allowed Invida to quickly harness its resources to provide a single point of entry for our clients to the Asia Pacific markets. We are also focused on attracting and retaining top marketing and sales

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talents throughout the region.

**The company is shifting its emphasis away from a CSO towards its own brands. Would you outline for our readers the current changes that are taking place?**

Yes, we are clearly transforming into a specialty pharmaceutical company that just focuses on the Asia Pacific Region. In the days of Pharmalink, we were predominantly a contract sales organization whereby the company received a service fee for selling the products of its principals. Since 2008, the company had looked beyond contract sales to agency and marketing its own brands.

With a flexible business model and a vast talent pool across the region, Invida is nimble to meet our customers' evolving needs. We believe that Invida is well positioned to be the gateway to Asia Pacific for companies looking to grow their footprint in the region, without over investing in extensive infrastructure and a sales force to reach these markets.

**Invida also has a separate Consumer Health division. How does that fit into the overall Invida business model?**

Our Invida Consumer Health (ICH) business, which includes many successful products across the region, is also doing very well. For example, Omegagen Cardio, our unique krill oil product for the management of high cholesterol, has taken off in Australia. Moreover, our leading treatment for the prevention of scars, Dermatix, has had tremendous OTC launch success in many markets, and soon in Malaysia. We have been able to take a unique approach of simultaneously leveraging our ethical base with physicians to subsequently conduct highly successful OTC launches.

**With this change in the company's emphasis, how has it affected your operations?**

Moving from a predominantly CSO business model to a balanced business model comprising CSO, agency, and brands has been transformational for the Malaysia operation. The organization has undergone a massive restructuring to make way for this new business model and vision, yet ensuring that we continue to serve our customers well and grow with them as their business grows.

The shift in emphasis has also meant that we have had to expand on our own relationships with healthcare providers. However, despite only recently moving to sell our own brands, Invida is well acquainted with physicians and therefore knows its customers.

**The company says that it sets itself lofty goals. What would you say were your lofty goals for Malaysia and Singapore and what is your roadmap to achieving these ambitions?**

Invida has a clear vision to be the leading provider of important healthcare brands that improve the lives of people in the Asia Pacific region. Its long term ambition is also clear and we know where we want to be by 2015 in terms of business mix, revenues and growth. We believe that growing Invida's own brands, in addition to our partners', will be key to our aggressive growth strategy.

**As the head of the Malaysia and Singapore markets, what are your personal goals?**

In the short-term, my goal is to oversee a successful transformation of the company from one dominated by CSO activity into a company where success is dependent on its own brands. This process is proceeding rapidly and we have sound structures and processes in place, along with the right talents to bring Invida Malaysia to the next level of excellence.. The challenge now is how fast we can achieve this goal.

I am personally excited about the transformation that has taken place so far and based on our outstanding results last year, I am confident that we are on the right path to resounding success.

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