

Interview with Christina Teo, Country Manager, Pfizer

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Pfizer completed the acquisition of Wyeth three years ago. How did the merge impact the Singaporean operations?

As the result of the merge, Pfizer in Singapore has been able to provide a much more comprehensive portfolio and meet more patient needs in the country. It also opened new therapeutic areas such as vaccines and it helps us to further diversify in segments like consumer health, where we have set a strong footprint with brands like Centrum and Caltrate.

Since the merge and since you took over, what has been Pfizer's growth in Singapore?

We are positively growing and we have reached more therapeutic areas that have helped enhance our offerings and meet more unmet needs in the market place.

Today, Pfizer in Singapore has a portfolio of 98 brands covering a wide range of therapeutic areas. We have a very strong presence in cardiovascular, chronic pain, urology, ophthalmology and more recently we have grown strong in vaccines and anti-infective. Looking into the future, we will continue to grow in oncology, chronic pain and vaccines with our new patent line portfolio that is coming in.

Has this growth come from your established products or from new launches in the market?

Like most MNCs, we try to grow our business with our core products. However, in the past two years we have been very successful in launching several new products. Recently, we launched two innovative products; one is Xalkori, a targeted therapy for non-small cell lung cancer and another is a vaccine for pneumococcal disease in adults. It ..

We are expecting to launch five to six products in the next three years to enhance our strength in oncology.

Different from many other MNCs in Singapore, Pfizer is proactively launching programs and drugs for the aging population, using Prevenar as an example. How is Pfizer changing its approach to "healthy and active aging" in Singapore?

The strengths of our portfolio in Singapore are mainly in cardiovascular and chronic pain. We have wide portfolio of products for chronic diseases and with the challenges that Singapore faces with the fast aging population, we can leverage on our strengths to continue to drive our business and at the

same time look for opportunities to partner with key stakeholders to shift the landscape of healthcare in the future. Hopefully we can find a new and different way to collaborate and do partnerships to build disease-oriented programs or preventive programs with the aim that the patients can better take charge of their health through disease awareness and support programs. .

Today, what kind of preventive disease programs do you have?

We generally partner with key hospitals and other stakeholders in the private sector to establish robust patient disease management programs to help educate patients for prevention care. For example, vaccinations for paediatric and adult populations so they can become more aware of how an immunization program against pneumococcal disease can help to promote a healthier patient base in the future.

MNCs use Singapore either as HQ, for manufacturing or for R&D activities. What are the investments that Pfizer made and what is the commitment that the company has to Singapore?

Pfizer is highly committed to invest in Singapore. This country is quite unique in the Pfizer world, because we have more than 8 business units here and even though Singapore is a small country we have a very large presence here. We have an API manufacturing plant is one of the key drivers in the pharmaceutical output sector. We have a phase I and phase II state of the art clinical research based in the Raffles hospital. We also have most of Pfizer's business units here and our latest estimate is that in Singapore, Pfizer has more than 1000 employees in total.

With such an extensive presence, what is your ranking in the country?

In Singapore we rank number 5, according to the latest IMS data. However, it is important to consider that the difference between the top companies in terms of sales is not substantial; it's approximately USD8 million spread among them .

Moreover, one of our cardiovascular products is among the top ten sales products and 6 of our products are leading in their respective therapeutic areas. So, we will continue to drive them to the forefront.

Despite that Pfizer is not the number one MNC in the country, how is it positioning itself for long-term success and what are your key objectives?

For us, a key element to continue our success is to remain competitive, enhance our capabilities, our effectiveness and improve our response time to market with our new medicines so that we can bring innovative medicines at a faster pace to the doctors and their patients. Having said that, it will also be crucial to fast track new innovation so patients can get access to new treatment options.

We believe that Singapore is well positioned as a regional and global medical hub and this definitely will help society.

Given that Singapore is viewed as a regional medical hub, what are the opportunities that Pfizer sees in medical tourism?

Medical tourism will be an important key driver and contributor to healthcare in Singapore. As a company we look forward to grow that niche and aim to leverage on the foreign patients from countries like Vietnam, Myanmar, Middle East or Russia seeking medical treatments in Singapore

Looking ahead, foreign patients will continue to drive our speciality care business since we have a strong portfolio in oncology and we will continue to broaden our portfolio.

What will be the main challenges in meeting your ambitions?

The shift in demographics and the aging population in Singapore will be a burden on the healthcare system. These dynamics will cause a greater demand in healthcare facilities and the Ministry will have to meet the demands.

In this perspective, we understand that MOH is already investing in healthcare facilities, they are going to add 3700 hospital beds by 2020 and they continue to invest in human capital to attract health professionals to meet the demand of the healthcare needs.

Furthermore, the MOH is working on its 2020 master plan, the aim of which is to sustain the high quality healthcare for the population. This will create opportunities for MNC to continue introducing innovative medicines to target diseases of the aging population.

As a MNC, we think that we can do much more to collaborate with the public sector, other MNC, and other stakeholders in the healthcare sector to promote disease awareness and disease management programs to help complement the roles of the stakeholders, especially the government, in improving the health of the population.

Is the government open to that?

Pfizer is the largest leading pharmaceutical company in the world, we are present in more than 150 markets, we work with many governments worldwide, and some are more receptive than others. What we can offer is the learning, the know-how and the expertise that we have gained from other markets. If they are open to tap into our knowledge and experience, we will be glad to assist them.

What is Pfizer's commitment to Singapore?

Singapore is at the forefront of healthcare in this region and given the country's pro-business environment, strength and the success they have in attracting talent, it will continue in this path.

On our side, Pfizer is very committed to partner with all the stakeholders in the industry to improve the healthcare of the population and ensure the access to innovative medicines. We will continue to invest in education programs for the medical profession and seek opportunities to collaborate with key stakeholders, including government, to elaborate programs and continue to promote preventive care in the country.

Beyond that, Pfizer will continue its presence here with all of its business units.

Your entire career has been in pharma industry here in Singapore. Why, despite a small market, is Singapore still a good place for MNC companies to operate in?

Singapore is a small country, but we have a lot to offer. It has a very stable economic and political environment, is very pro-business and it doesn't stop attracting talent. Its strong governance, IP and pro-innovation will continue to be very appealing for MNCs. We are very committed to continue our research and develop quality methods to remain the market leaders.

Singapore plays a pivotal role as a catalyst for new innovative products because of the conducive environment and strong interest in new innovative drugs. Linking that to the country size, I think Singapore could be a very good springboard for innovative products and new programs.

In a more personal way, what is the most pleasant part of working for Pfizer?

Pfizer is a great place to work; it is a company that has a strong focus on developing people and talent. We have very good employees that are very committed to delivering quality medicines.

Will you say that in today's world it is more of an opportunity or a challenge to be a woman at the top?

It is both, but I see it more as an opportunity because it is really up to us to take the opportunity and have the courage to embrace it, to continue developing ourselves and stand up as a good manager and leader to inspire the future generations.

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