

Teresa Bitetti – General Manager, BMS Canada



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Teresa Bitetti has a long history with BMS, spanning 3 decades in which she rose up the ranks starting from Senior Director of Abilify Marketing before becoming Sales Vice President of CNS until she reached her current position of President and General Manager of BMS Canada. Today she shares with pharmaboardroom.com her successes since 2010, when she was appointed GM as well as BMS's strategies to offset the negative effects of loss of exclusivity with some of their products. She also offers insights on investments and innovations by BMS in Canada that they are currently enacting and others which are on the way.

You have enjoyed an illustrious career at BMS since 1996, with a variety of different positions. What were your initial goals when you became head of Canada in December 2010?

BMS is on a great trajectory with an incredibly strong pipeline. The biggest goal I had coming to Canada was to make sure that we had best-in-class launch effectiveness, given the organization's significant investment in developing those great drugs. Last year, BMS Canada successfully launched a revolutionary concept in the management of solid tumors with the immunology drug Yervoy®[®], which leverages the patient's immune system to attack cancer cells. In January, BMS Canada launched Eliquis®[®], for the prevention of stroke and systemic embolism for patients with atrial fibrillation. This anticoagulant is more effective and safer than the market standard of warfarin and has demonstrated safety similar to aspirin in a head-to-head study. This is incredibly exciting in terms of moving science forward. My biggest goal is to ensure BMS Canada commercializes these great products in the most efficient way possible. Furthermore, the company needs to reset the growth of many in-line brands, to ensure acceleration of these products' growth. Most importantly, we need to ensure patients have access to our innovative medicines. I am delighted to say that BMS Canada has been very successful in building a best-in-class access group. It makes a big difference for product launches to ensure that patients have access to these medicines.

Mike Seeley of BMS France said that Plavix®[®], the biggest molecule on the French market, became generic in 2009 and subsequently lost ~\$600 million in ten weeks. To what extent are issues regarding Loss of Exclusivity (LoE) affecting BMS Canada's operations?

It is definitely an issue. BMS Canada is a microcosm of the global BMS organization. Some BMS blockbuster drugs went off-patent last year. In 2007, the corporation launched a bold and very well-thought out "biopharma" strategy. It combines the best elements of biotech, such as agility, entrepreneurial spirit, and speed, with the resources you can bring to bear with a larger pharmaceutical company. As part of the implementation of this biopharma strategy, BMS divested non-pharma divisions and focused exclusively on becoming an innovative pharmaceutical player. The organization focused its pipeline in six key therapeutic areas to better drive research targets knowing that a substantial patent cliff was approaching. BMS infused a huge amount of resources into the pipeline, which has fulfilled our best hopes. New products have helped BMS mitigate the impact of the LoEs and have allowed us to navigate "the cliff" smoothly. BMS also implemented a "string of pearls" strategy. This involves acquiring and selectively integrating technology platforms, individual companies and/or early/late-stage compounds into the company to further strengthen internal discovery capabilities. An example of this was the recent acquisition of Amylin, a well-established company in the diabetes area. Ultimately, the biopharma strategy has positioned BMS well to manage the LoE issues. Our new drug portfolio grew double digit last year.

What is your assessment of intellectual property issues in Canada in relation to BMS?

Canada is behind in terms of IP protection. The benchmark regions of the US, Europe and Japan are in a different league. The Federal Court in Canada ruled that the Canadian patent for Plavix was invalid prior to the end of its patent expiry, which is a considerable loss. Canada needs stronger IP protection in terms of patent restoration and data protection. It is my hope that the current negotiations regarding the Comprehensive Economic and Trade Agreement (CETA) between

Canada and the European Union should help with this.

Could Canada learn something from other countries in terms of speeding up that process?

I think that Canada should follow and implement some of the regulations consistent with those of other more advanced countries. Canada has been lagging behind since the 1970s, and thus this issue really should have been addressed a long time ago. In terms of IP, obtaining data protection and patent-term restoration equivalent to that of the US, Europe and Japan is on the table at the moment within the CETA negotiations with the EU, which would allow Canada to return to a very competitive position on the world stage of IP.

Given that R&D in Canada has decreased significantly in the last twenty years, what should companies do to encourage and foster innovation?

Innovation to help patients prevail over serious disease is our mission at BMS. This is a knowledge-based industry that requires a lot of investment and BMS has been a front-end research leader in Canada; we have invested CDN \$50 million in 2012 alone into clinical trials, and we have 50 compounds in development so there is a lot of potential. BMS Canada has partnered with some of the leading academic institutes, such as the Institute for Research in Immunology and Cancer (IRIC) in Montreal. The company is working closely with the IRIC in order to synergize on discovery.

Canada has everything that is needed for strong R&D activity – an educated work force, a stable economy and global world-class leading academic institutions.

BMS combines elements of both big pharma and biotech companies and strategic partnerships with bigger pharmaceutical companies for strengthening of sales and marketing. What have been some of the benefits that the company has enjoyed as a result of these partnerships?

The benefits have been substantive. BMS has done this in a very judicious and thoughtful way. Our alliances have undoubtedly enhanced our capabilities. They have helped BMS diversify risk and development costs. The alliances BMS created with AstraZeneca for its diabetes franchise, Otsuka in neuroscience, Pfizer in cardiovascular, and Gilead in virology have allowed the company to diffuse some risk in large development programs and to bring more power and skills to the market in the commercialization process. It also enables BMS to expand its global reach.

BMS also has a first-class R&D organization; this team not only looks at in-licensing compounds, but also at partnering on development and technology platforms. Overall, BMS has the best pipeline in the industry due, in part, to these partnerships and an improved commercialization process. Today, more than 40 percent of the organization's pipeline and 50 percent of its revenue is generated through alliances. We are redefining the meaning of a successful 21st century Biopharma company.

You said that BMS Canada was investing CDN \$50 million in clinical trials alone. What is the strategic importance of the affiliate in relation to the entire organization's activities?

BMS Canada is one of the organization's largest affiliates worldwide and one of the most active in clinical research. Canada is also often one of the first markets to launch BMS products, generally shortly after or before the United States. Other affiliates have learned from BMS Canada in terms of approaching access as well as some of the company's health economics modeling.

What has been the reaction by the market to drugs like Yervoy® and Eliquis®, which have recently been approved by Health Canada?

Before Yervoy®, advanced melanoma was essentially a death sentence. BMS has been able to create a unique treatment in terms of mode of action, thereby extending hope for patients. Rarely has our mission to help patients prevail over serious disease been more obviously successful than with Yervoy® and our immuno-oncology pipeline. I personally believe the launch of Yervoy® in Canada was an outstanding success in large part due to the high expertise level of Canadian therapeutic leaders about this complex disease and the revolutionary aspect of this new therapeutic approach. Our team worked with patient organizations to raise awareness about melanoma. Similarly, with the anticoagulant Eliquis®, patients have responded well to having another new option that does not require the strict monitoring that is needed with warfarin. This is a very exciting business when you realize how much you can help patients prevail over such serious diseases.

Newsweek's 2009 Green ranking recognized BMS as 8th among 500 of the largest U.S. corporations. Also, BMS was included in the 2009 Dow Jones Sustainability North America Index of leading sustainability-driven companies. To what extent is BMS Canada actively involved with sustainable activity here?

Sustainability and environmental issues are very important to BMS. It is less of an issue in Canada because we do not have manufacturing or R&D facilities. However, BMS Canada has contributed to sustainability by building its current facilities while keeping a number of environmental considerations in mind. For example, we used recycled materials and installed digital controls for temperature and for plumbing to minimize water usage. We are conscious of the environment in our everyday activities as well and promote recycling in our office.

You have experience working in BMS's headquarters in the United States. As an American in Canada, do you see any differences in terms of management style?

There are far more similarities than differences. Similarities include drive, professionalism and an educated workforce. One noticeable difference is that Canadians respond more naturally to teamwork. It is a little bit more in their modus operandi. This is a benefit when you look at the matrix nature of the corporation. To have that drive for consensus come fluidly can be a real benefit and a competitive advantage.

If we were to return to Canada in another five years, what is your vision for the affiliate by that point?

Ultimately, the mission of BMS is to help patients prevail over serious diseases. In five years, I hope that this organization will have been able to bring some late-stage compounds to fruition, that we will have laid the groundwork for patient access, and that our products are in the market. I am also a big believer in talent. In five years from now, I hope that BMS will have acquired, moved and developed talent. This would be a real indication of success for me.

What is your final message on behalf of BMS Canada?

BMS has been around for 125 years. The organization is very driven by a commitment to move science forward to help patients obtain access to our medications and prevail over serious diseases, here in Canada and around the world.

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