

# Orial Segarra CEO, Uriach, Spain

---





The financial crisis in 2008 pushed the company to broaden its horizons outside of Spain in order to survive

---

25.10.2018

Tags:

[Spain](#), [OTC](#), [Uriach](#), [Internationalization](#)

---

*Oriol Segarra, CEO of Uriach, describes the Spanish OTC company's recent developments and transformation from a domestic organization to a truly European player.*

**These are very interesting times for Uriach; the company is celebrating its 180<sup>th</sup> anniversary, has just won OTC company of the year, and has invested in acquisitions such as the Italian company Laborest in 2015, Theralab in Portugal, and two additional acquisitions this year. Take us through these developments and the logic behind them.**

During the crisis, the stakeholders of Uriach were able to make strategic decisions which were fundamental in advancing the company. This included reducing the number of ongoing projects and consolidating our focus to priority areas. One of the main initiatives has been to reduce our portfolio dependency on prescription products, therefore moving towards consumer healthcare. Another important angle for a family company like Uriach was to professionalize the management structure. These details were selected to be the engine of growth for Uriach during these difficult years.

The financial crisis in 2008 pushed the company to broaden its horizons outside of Spain in order to survive. At the beginning of these renovations, we were an EUR 35 million business fully concentrated in Spain. In the space of five years, we have reached over EUR 100 million in healthcare turnover across four countries. We are becoming a mid-sized European company and increasing our presence in new markets through joint ventures and acquisitions. Of course, the crisis was not comfortable, but it made the company stronger in a sense. To last over 180 years, an organization must be adaptable; something that is embedded in the DNA of Uriach.

**You have a very ambitious program ahead of you to reach over 300 million in sales by 2022, having reached EUR 174 million last year. How do you plan to achieve this substantial jump?**

Firstly, we feel much more comfortable with this target than we did five years ago. At the time, we had to grow at the trajectory we are now while simultaneously making strong investments in the technology of our plants to solidify our manufacturing infrastructure. At the same time, we needed to make a change in the culture of the company; transforming from a family managed company centered on prescription products to grow as a professionalized organization. After completing these tasks, we have already accomplished the most difficult part of the journey.

---

## **How did you tackle a change of corporate culture in a company which has 180 years of history?**

The challenges when dealing with people and culture is how do you convince stakeholders that great achievements can come from a major change. Our aim was to encourage the team to commit and make the adjustment a personal initiative, this way we could all take part in the exciting journey. Our idea is to build a scenario where Uriach actors can go forward and become the best versions of themselves. We are empowering our personnel to perform at their best and find the best versions of themselves. Personally, I believe that the potential for talent is infinite, it just needs to be unleashed in the right way.

## **Many mid-sized companies face the challenge of shifting the dial from a family-run operation to a professional organization. How did you go about identifying and retaining the core corporate philosophy while still integrating an internationalist vision?**

The first step was to define what culture we want to preserve; the company was already carrying a strong tradition which has proven effective over 180 years. Through an emotional link, the team was especially proud of being part of Uriach and we did not want to lose this dedication. However, it was necessary to identify what features were lacking and define more aspirational values. We selected the roots we did not want to lose while identifying the missing values which we wanted to gain. Being able to create a culture in which stakeholders believe in eliminates the need to strictly control operations. Our goal is to reach a point where personnel function in alignment with the Uriach values. We are striving to engage our team in an authentic way and inspire them to take responsibility and consider how their efforts can contribute to the group goals.

## **Uriach products are available in 70+ markets across the world. How does the company work with distributors to ensure they are the best brand ambassadors for its products?**

There is, of course, a dilution of culture when involving outside parties. Our distribution is largely giving our license to distribution partners and we try to explain to the best our ability who we are and how we operate. We must lead by example and then chose the company we feel best understands and sympathizes with our culture.

## **How does Catalan competitiveness fit into your business model? What is the perception of this affinity?**

On one hand, you can say this does not mean much as we are positioning ourselves as an international company, but on the other hand, an organization's roots carry value. Catalan is a vibrant region and there are characteristics which are profoundly Catalan; diligence, receptiveness, pragmatism, and passion. In that sense, Uriach represents a place like Barcelona; one of the most attractive cities in the world.

## **You have been pivoting to the OTC sector which now consists of over 55 percent of Uriach's business. How does the CMO and OTC activities of the business support one another and bolster the company?**

We have two angles; B2B activities which basically consists on licensing out NCEs and generics, and consumer healthcare, one of our great strengths. These two areas are very complimentary financially; consumer healthcare requires heavy investment to grow but can grow at exponential speed. However, B2B operations at the moment are even more profitable and stable although also growing. The segment is also very international which helps give balance to the company. Having both scopes of operations is invaluable to Uriach.

B2B is a very different approach to business; focused on having relationships with other companies, licenses, and distributors. Whereas consumer healthcare can express a company's personality much more using its own brands and working closer to the final consumer. This is also being done in an international way as we open affiliates in foreign markets. Our variety of operations let us deliver the Uriach brand in different ways across various channels.

### **Looking at the Uriach portfolio, which are your star products at the moment?**

Our best-known products in Spain are in consumer healthcare because A&P; most Spanish homes carry at least one or two of our brands like Biodramina, Aerored, Utabon, Fisiocrem, etc. Some of our products like Biodramina are becoming iconic in the market. During travels, when consumers get sick they ask for a Biodramina; the product is becoming the name of its category. We also have our B2B product Rupertadine, which is our leading product in terms of turnover. It is an extremely important strategic product for Uriach, and the recent license agreement to distribute in Japan will be incredibly beneficial for the company in the upcoming future.

### **Looking at the company's manufacturing footprint, how has Uriach been investing in this competence?**

We have both a pharmaceutical plant and a chemical plant in which we are concentrating our manufacturing capabilities. The rationale is to be able to internalize a portion of the production from each company we acquire. We are rapidly growing in our efforts to be efficient and bring the best technology to the facilities. Despite reducing our CMO efforts, we still have a certain capacity we continue to use to utilize our plants to full capacity. These facilities are an investment that will benefit us moving forward and play a key role in reaching our ambitious goals for the years ahead.

### **What do you identify as the main risks and threats for Uriach in the Spanish market?**

As a company, we have large aspirations which mean equally large challenges to be faced. Consumer health care is becoming more mature and will eventually reach a point of concentration. While we export many products, Uriach is still green as an international company in terms of foreign affiliates. As our presence continues to expand, we will face large companies with abundant resources and strong investments.

On the other hand, filling a glass with big stones will create holes for small pebbles to fit in. Big pharma companies may have areas that fall under the radar which can be taken advantage of by SMEs. Uriach is a flexible company which means we can take advantage of the gaps in the market. We face challenges in a particular way; with excitement and creativity. We do not want to copy our competitors and become a standard MNC. We leverage the flexibility of our culture to avoid becoming a stiff bureaucratic machine.

---

## **How do you see the condition of the market as it deals with challenges like political change and instability?**

The fact of changing politics is not a unique occurrence in the Spanish market alone. This dynamic is seen across the world at the moment with Brexit, political changes in the US, and other conflicts. The environment in Spain is very positive and the country has been able to lift itself out of economic distress. At the end of the day, the mindset that exists is the driver of productivity. Before 2008, there was an awareness of the crisis approaching and many people were risk-conscious. However, this has since changed and stakeholders have pushed forward in their agenda to invest in Spain. The Spanish pharmaceutical market has always been dynamic, with big MNC present in the country and cities like Barcelona being a European industry hub. There continues to be plenty of room for new ventures in the market.

## **Uriach's business model places a high value on middle management having a strong opportunity to develop and grow. How do you see your leadership style taking this forward?**

The best description of our leadership style would be with an emphasis on unleashing talent. At Uriach, we do not want subordinates; we want to have free talent leaders throughout the company. We have a consistent vision to create added value for our personnel and be more than just an employer.

Behind the goals and success, we want Uriach to be recognized as a company in which our team is dedicated to our mission while developing themselves as professionals. Whenever we bring new talent to the company, regardless of the duration, we want their time in Uriach to be the best experience of their professional careers. If our team can look back in 2022 and have enjoyed the journey, I will have accomplished my duty.

[See more interviews](#)

---