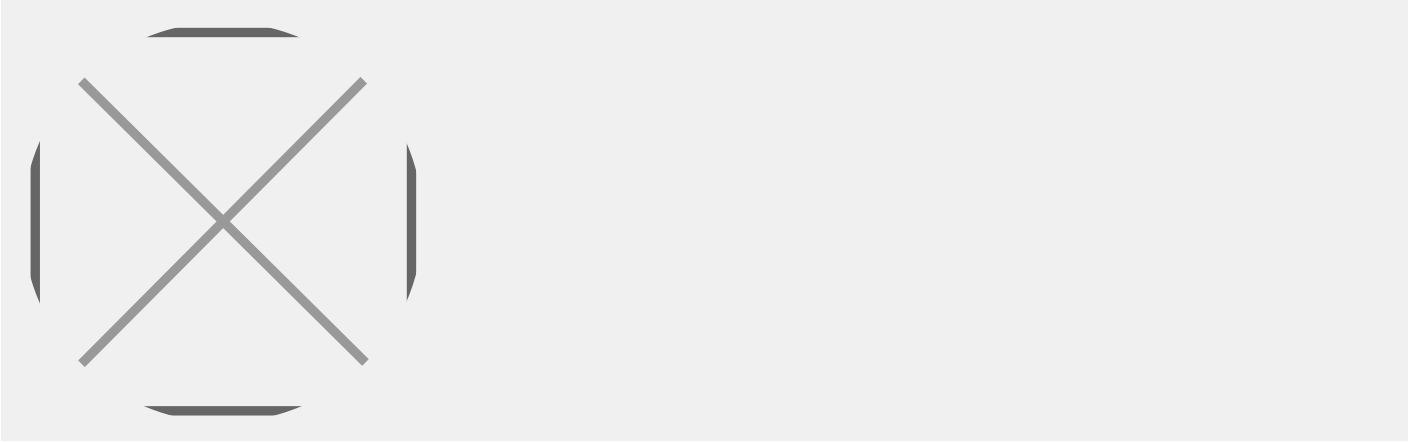
Interview: Chris Wang, Managing Director & Wayne Tan, Business Director, Choice Pharma, Taiwan



11.10.2013

Tags: Choice Pharma, clinical research, CRO,

Full service CRO Choice Pharma moved its operations from Europe to Asia in 2008, and since then the company has thrived. The managing director and business director for the company discuss the merits of Taiwan for CROs, and how the environment is better today in Asia than in Europe for clinical trials.

Why has Choice Pharma shifted its headquarters and business strategy from Europe to the Asia Pacific region?

Wayne Tan: Choice Pharma originated in the UK in 1998, servicing the European biotech environment. Even in the early days, however, we saw clear signs of a major shift in the global pharmaceuticals market. It was already apparent that emerging markets were set to become increasingly important for all multinational pharma companies and, with the imminent loss of patent on many of the world's last-generation blockbusters, we believed that Asia would become the focal market for clinical development. Firstly, Asia offered the chance to develop virtually untouched pharmaceutical markets. Secondly, with access to vast patient populations and excellent medical infrastructures, Asian countries could bring significant cost and time advantages for clinical studies. As a result, we took the opportunity to channel the bulk of our resources to Asia and we opened our first office here in 2008.

Within a few months of opening in Asia, Choice Pharma was fortunate to be able to attract Chris Wang to join us as Managing Director and she has led the company's growth ever since. Before coming to Choice Pharma, Chris was the head of clinical operations for GSK in north Asia and this experience has proved invaluable to the development of our business across the region.

Within the new global landscape, Choice Pharma is a full-service regional CRO, committed to helping its clients achieve their clinical development goals across Asia-Pacific. Many of our senior employees spent the early parts of their careers within global pharma companies, and our company remains committed to upholding the highest international standards of quality and service in clinical research.

You have recently opened two new offices in Kuala Lumpur and Hanoi. Can you explain your business strategy in Asia?

Chris Wang: We initially focused on building our operational platform from North Asia and in particular we had the strategic goal of establishing operational capabilities in Taiwan, China and South Korea. We believed that these would form the pillars of a regional Asia-Pacific network. Our recent offices in Malaysia and Vietnam represent the next steps in the development of that network. As Wayne has mentioned, Asia Pacific offers sponsors cost-effective entry to significant patient populations and access to healthcare infrastructures that are expanding substantially. Increasingly, MNCs are seeking to enter these emerging markets for growth, and therefore penetrating these markets with early product approval has become a core strategic priority.

Today, with offices across six countries in Asia, Choice Pharma's growing operational network seeks to provide the best quality support and the best value for clinical development programs throughout this flourishing and developing region.

WT: Two further markets we see latent potential in are Thailand and Philippines.

What are the advantages of building CRO hub from Taiwan? Why is it an attractive market?

CW: Taiwan is an attractive CRO hub for several reasons. Firstly, from a human talent pool perspective, Taiwan's employees (relative to its neighbors) have more experience and exposure in early phase studies. In addition, we find that it is a more cost-effective to base our regional hub in Taiwan than Singapore or Shanghai where prices have been rising recently. From the client perspective, international companies are drawn to Taiwan because of its cultural and language familiarities with China. Indeed, unlike South Korea, Taiwan is not constrained by any language

barriers.

Give us an insight into your client base: where is the flow-through of business coming from in Taiwan and does that make-up differ from the rest of Asia?

WT: The make-up of our client base is evolving quickly. At the beginning, we focused our attention on large multinational players and the bulk of clinical studies streaming through Asia still comes from big pharma. Nonetheless, local Asian pharma companies are becoming increasingly prominent, with improving finances and technological capability. Their products are also gradually becoming internationally recognized and this steady pivot towards an international market will generate greater opportunities for local players. As they develop, local companies are becoming a more important segment of our client base. Crucially, the Asian market is getting richer, the quality better and the standards higher, and we want to supplement this transition.

Why would an international pharmaceutical company choose to work with Choice Pharma rather than an international CRO?

CW: We believe that we can offer our clients the same level of quality, expertise and service that they would expect from any leading CRO. Not only can we manage local and regional studies across Asia, we can also offer some specific competitive advantages. In contrast to international CRO organizations, our size makes us a more nimble outfit, able to provide a flexible service offering to fit our clients' evolving needs and requirements. This combination of quality and adaptability – along with exceptional value – makes Choice Pharma a highly attractive CRO partner.

WT: Choice Pharma's service is very much customer orientated. We do not farm work out to sub-contractors and we can offer our clients a tailored service at an advantageous price.

Do you seek to build alliances and partnerships with other CROs and if not, do you seek them?

WT: We have constructed links with two International CROs in order to provide mutual benefits. By and large, however, our core focus is to grow our business through developing the services we deliver direct to client sponsors.

Having established offices in Seoul, how does South Korea's corporate culture differ to Taiwan and what impact does that have on the life sciences market?

CW: The corporate culture and government support infrastructure in Korea is superior. Furthermore, the ability to recruit patients in Korea is more efficient. In Taiwan, the process in

more arduous. Despite having tried to build ties with hospitals for patient purposes, we have not yet been successful. The system in Taiwan is improving but Korea is currently leading the game.

What opportunities does an improving relationship between China and Taiwan present Choice Pharma in the Clinical Services space?

CW: There is a similar culture between Taiwan and China. As someone who is Chinese, it is easier for us to attract and operate a business in China, compared to western companies who do not have an Asian heritage.

WT: Nevertheless, the political situation between Taiwan and China is complex and unless the political landscape changes for the better, the Chinese FDA will not fully recognize Taiwanese data.

What would you have liked to achieve at Choice Pharma over the next five years?

WT: Our goal is for Choice Pharma to become a leading regional CRO across Asia-Pacific and then to become a global player in the pharmaceutical arena.

At present, our focus is entirely on Asia: this is a fast-developing market with extraordinary potential and we want to leverage our capabilities to ride that wave of growth!

With Chris at the helm, we are making excellent progress.

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