Interview: Barry Joyce – Managing Director, VWR Ireland



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Barry Joyce, MD at VWR Ireland, takes us through the priorities of the first few months of his appointment, the strategic position of VWR in Ireland and within the global VWR (NASDAQ: VWR) organization, the importance of taking a partnership approach with clients instead of a transactional one, and his personal ambition for VWR Ireland.

Barry, you were appointed managing director in July this year. What mandate were you given?

VWR has three global pillars for its value proposition: product choice, operational excellence and differentiated services. This is manifested across each of the countries where we have a direct presence, and we are positioned in Ireland as an Industry leader.

For me personally, because I had previously worked within a sales capacity on the pharma side of the business, my first priority was to spend time with our senior leadership team in Ireland to better understand the rest of the business.

About 60 percent of our Irish business is in pharma and biotech, 75 percent if you include medical devices. As MD, it was therefore also very important that even as I continue to drive the healthcare and life sciences business, I take care not to lose focus on the rest of the business. Ireland is internationally known for its food and beverage industry, which is another very exciting space with many Irish MNC success stories and its own set of new developments and challenges.

The industry is evolving very rapidly, particularly within Ireland, which is seeking to position itself as a global hub of biopharma manufacturing and innovation. What is VWR Ireland doing to keep up with all the new developments?

People are aware that we have such a broad product choice, but we are much more than a distributor. We understand industry needs surrounding supply chain, risk mitigation and inventory management, and we have expanded our capabilities to meet our customers' QHSE and regulatory compliance needs, just to name a few examples.

Innovation and process improvements underpin a lot of VWR's global strategy. This is best described when I talk about VWRCATALYST. VWRCATALYST is our services division where we support our customers to re-focus scientific time, for them to accelerate productivity and drive innovation, from research through to production. We enable science through services by powering productivity, improving quality, safety and regulatory compliance and reducing total operating costs. Our current focus is having VWR employees at the lab bench, alongside our customers' scientists, doing scientific support tasks.

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A big driver for Ireland and the industry itself is inventory management. The days of being a merely transactional company, where someone places a PO, you file that PO in the system, obtain the product from your supplier and deliver it to your client, are gone. We now have people on client sites that manage the product from its arrival to site right through to end user delivery.

Many of these companies are facing not only huge cost pressures, but more crucially, time pressures as they compete with other global manufacturers. Speed to market is now a critical determinant of success. Our goal as a company is to simplify things for our clients through improving quality, facilitating procurement and supply chain management, maintaining safety and regulatory compliance, and reducing total operating costs.

How is the competitive landscape in Ireland?

There are a lot of players in Ireland and our diverse product range and service offering means that we face a lot of competition from both global and local companies.

In the services space, for instance, while there are already existing service providers that focus heavily on lab services, we are bringing crucial and in-demand services to our clients in niche areas that make sense to us.

The way we have approached business in Ireland is based on quality, confidence and credibility. That is what I want my team to be selling most to our clients, on top of our products and services. Our reputation will start the conversation for customers to look at other opportunities with VWR.

We are seeing many new industry developments in terms of operational excellence and process innovation. What will be the real game-changers here?

Single-use facilities and solutions is an industry development that is here to stay, and we are already seeing big pharma building single-use facilities in places like Singapore, for instance. Some of VWR's most recent global acquisitions have been companies playing in that space so we are closely tracking industry trends.

On the pharma side, continuous manufacturing is another development where we have seen a lot of traction, but I am not sure if the biotech industry is ready for it. We remain prepared to enhance our capabilities if market demand increases.

Finally, our clients in Ireland have also been approaching us for more sophisticated e-commerce capabilities. A website for business transactions is now a basic requirement for companies but our clients are now looking for more B2B e-commerce platforms with full integration features.

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Coming back to VWR, you supply products to the entire life sciences value chain, from universities, researchers to pharma companies and manufacturers. Who are your biggest clients?

We are really a one-stop shop for the life sciences sector so I would say everyone is a client in one way or another. As you know, 9 out of the 10 world's largest pharma manufacturers are based in Ireland: we partner with them in varying capacities. 22 out of the 140-odd members of my workforce are out on client sites daily. This kind of truly integrated approach is not very common for a service provider like us but I am happy to say that VWR is very well-established and integrated in Ireland.

The benefit of VWR as an international company is that we can definitely extend our existing global relationships with MNCs to their local Irish affiliates. This is done through our global Strategic Partners team based in the US and Europe. In fact, I would say that we are ahead of many of our competitors in building these networks.

VWR Ireland is well-positioned to be a great partner to international companies looking at Ireland. Ireland is very often seen to be the logical first location for a company looking to expand outside of North America for the first time. Firstly, the scale of VWR's operations here is well established and that in itself provides reassurance as a success story. In the past couple of months, we have actually made a concerted effort to make the Irish Development Agency (IDA) aware of our presence and capabilities and to support them in their efforts to bring even more investment into Ireland.

In a global contract engagement, customers can interact with one individual from VWR and know that copy-exact processes can be implemented across all sites, regardless of location. This global single point of contact drives our customer's global vision by aligning key goals and initiatives through local teams. Not many suppliers or vendors can offer global KPIs; the international network we possess enables us to harmonize that distance between projects and products and to bring global expertise to our clients here in Ireland.

Ireland is a very important location for the global life sciences industry and it is a win-win situation for both VWR and Ireland if VWR Ireland continues to build that profile of excellence. We are always part of the conversation, if not one of the main drivers.

What is the strategic importance of the Irish affiliate to VWR's global operations?

Last year, VWR Ireland was named Country of the Year for VWR's European and Asia-Pacific region, no mean feat for a country of our size. There is clear recognition of the value that we are bringing to the organization.

As Ireland has such a concentration of healthcare and life sciences company, as an affiliate, we have been much more focused on the production side of the business versus just the laboratory and research side. This imposes different requirements for us as a supplier, so we have had to build up a lot of new capabilities. For instance, our industry clients place a lot of emphasis on supply chain security and risk mitigation.

For years, VWR Ireland has helped customers with inventory management. With the establishment of our global VWRCATALYST organization, we have further developed our capabilities in this area and now provide invaluable support to our clients here in Ireland as well as knowledge sharing with our colleagues' in other VWR locations within Europe.

Speaking about quality more broadly, I think the Irish affiliate has been emphasizing, to our European counterparts, that quality is a fundamental aspect of not just our work but any client

conversation. This is how you get new customers: not by overselling but by really engaging the potential client and demonstrating how a true partnership will deliver value to their businesses.

We may be a small affiliate but we punch well above our weight!

On a more personal note, what drives you every day?

Ireland as an economy has gone through some difficult times in the mid-2000s. Helping VWR weather the crisis was challenging but extremely rewarding and I have a personal commitment that all the work our team has put in in the past decades do not go to waste.

As a result of our partnership model, we have seen our clients grow from start-ups, where we were meeting employee number 1 or 2 or 6, to success stories with over hundreds of employees – all while maintaining our relationship with them and demonstrating our commitment to their growth. For years, the pharma industry has seen steady-state development, but the recent biotech evolution has really upped the ante! I say to my team that we are now always going to be in start-up mode, and embracing the challenges and understanding the importance of change is tremendously exciting.

Our mission is to enable the advancement of science throughout the world. We use a lot of process excellence to deliver that; we want to accelerate discovery and encourage innovation through collaboration that is underpinned by credibility and trust.

Ultimately, I want VWR Ireland to be recognized as the go-to partner for the healthcare and life science community for its diversity of quality products and services and the value that we can provide as a company.

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