Interview: Joyce Wong – Managing Director Asia-Pacific, Polaris Hong Kong



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Joyce Wong, managing director for APAC at compliance solutions provider Polaris in Hong Kong, describes the company's innovative solutions for its clients in the life sciences, the significance of basing its regional headquarters in Hong Kong, and increasing compliance across the industry.

It is very atypical for a senior executive to move from a pharmaceutical multinational company to a consulting firm. It is usually the other way round. What is the reason behind this career change?

Well, we are not actually a consulting firm, more a software company providing compliance solutions, who also offer compliance consulting services. The reason I switched "out of industry" is twofold: I see compliance is getting more and more important and this trend will continuously increase. In particular, the life science industry is a very regulated one and this will be how the business looks like in the future. The second reason is because I come from the industry, I understand the compliance requirements. When I read about companies not respecting compliance rules, it makes me feel unhappy, so I decided to move to the compliance industry in order to provide better solutions and continue to build a positive branding for the entire pharmaceutical industry. This simply makes me feel accomplished.

Perhaps you can tell us a little bit about Polaris. What is Polaris today?

Polaris, a QuintilesIMS company, (since June of 2017) delivers innovative, best-in-class solutions for today's toughest life science challenges. Our services range from comprehensive technology and software solutions to expert consulting, strategy and planning, as well as end-to-end managed services and outsourcing. We are uniquely focused solely on the life sciences industry. Since 2001, the world's most recognized pharmaceutical, biotech and medical device companies have relied on Polaris as their trusted life science compliance solutions partner.

Our company started in the US, then expanded into Europe, and since last year we have also established ourselves and have been growing in Asia.

We understand that many pharmaceutical companies are reorganizing their internal structure today. Business functions such as compliance have been centralized and unified in order to reduce costs and be more efficient. Is Polaris' strategy not a bit counter-intuitive?

Polaris's mission is to help companies reduce cost and maximize efficiency in their compliance and transparency processes. Our consulting and technology provide ways for them to do just that. I do not think that the centralization of compliance is a sign that it is becoming less important. To the contrary, by centralizing the function companies can often provide more guidance and focus, which is what is needed sometimes to realize the required impact.

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Thinking about investment, sales and marketing provides immediate returns. But at the same time, you need to invest in company functions that can align with all the policies, like systems to work efficiently whether cross-department or cross-country/region, to make a decision as fast as possible, in a standardized and smooth manner.

When we look at pharmaceutical companies from a compliance perspective, we see two things: the headquarters are very stressed about compliance, and while compliance is a heavy weight on the mind of the country manager every day. How can Polaris help alleviate this burden?

Polaris can help companies on both a local and global level, to ensure seamless and consistent compliance and transparency practices and processes.

I believe companies need to change their mindsets, and I am happy to see that this is also happening. Even if I am a General Manager, I take compliance as a GM' s responsibility. People sometimes come here and stay for one week in order to have all compliance issues sorted. Do not

just focus on that week – even after that compliance week, you need to get everything else done in a right manner. If you keep doing things wrong, everything else is going to be wrong as well. One simply has to incorporate compliance in their daily routine.

One way we can help is through technology. Think about a big pharmaceutical company and the amount of activities it does a year. It can have more than 10,000 engagements with Healthcare Practitioners (HCPs), and then they can have more than 20,000 advisable programs in their regional headquarters. Compliance is the way to ensure that companies' many activities are done without violation.

Local companies have less compliance rules that they need to undergo. Who is responsible for making the process smoother?

On the one hand, the government and the regulators should be responsible for it. On the other hand, trade associations should also play an important role. Lastly, the companies are self-responsible for deciding whether they want to have things done properly.

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In general, when you talk about law or compliance, there is nothing you can sacrifice, you just have to align with the rules. If your competitor chooses not to, that is their choice. You cannot ignore compliance only because your competitor does. Many companies want to be leaders, not only when it comes to marketing but also in compliance. These are the companies that urge similar businesses to stop doing business in the 'old way'.

When you chose to open an office in the Asia Pacific region, the choice of Singapore would have been more evident as all the stakeholders are based there. Why did you select Hong Kong instead?

Singapore and Hong Kong were the final two choices for us. They are both very similar. Perhaps, we went for Hong Kong because it is closer to China and as we want to expand to China, this is a strategic position. Also, in terms of its geographical position, Hong Kong is more central for travelling purposes. Both have economic stability and in both cities, people speak English, so I saw no difference.

When we look at our market, we want to focus on China, Japan and South Korea, especially as South Korea has recently adopted the transparency reporting system in June this year. We are also focusing on India. Furthermore, sometimes decisions come from regional offices as well so we need to maintain relationships with them.

It is also true that sometimes regional offices have APAC and Japan/China separated. Most multinationals we have seen in Singapore have a separate regional office for China and Japan. Is it safe to speak about recurrent trends in those markets (China and Japan) or do you treat them separately?

I think they indeed are very different. When we talk about compliance, we focus on different markets and different regulations at the same time. I see many variations in terms of the compliance maturity of the companies. We treat these markets differently depending on the company we are targeting. If we target multinationals, considering that we speak the same language, we will not regard them differently but maybe local companies have another view of compliance and it is there that the compliance capability changes.

Unlike the US and the EU, in the APAC region only five countries currently need to have the transparency reporting (Japan, Australia, Philippines, Indonesia and South Korea). It is therefore important for us to focus on these five countries. Also, it is important for us to focus on the maturity of the company because I still see many variations in terms of compliance maturity. MNCs, as we mentioned before, often do think compliance is and should be one of her priorities so, for instance, they would be our first target to use our compliance technology solutions.

Hong Kong is an amazing place for many things, but when it comes to the healthcare and life-science sector, it only accounts for USD 2 billion. I am not sure to what extent you have an equally diversified pool of candidates to choose from. Where do you recruit your talents?

To be successful in our company, people come from a variety of backgrounds. It is true we look for people with an industry background, but it is equally important to us to find people with a background in software delivery or (technology) consulting. We are seeing that overall there is plenty of talent in the Hong Kong area to choose from.

Consulting today can be divided into mainly more IT-related companies and the Big Four, with niche companies like Polaris in the middle. How does Polaris stay competitive against the two extremes?

We do not see the companies mentioned here as competitors. As said, we are less of a consulting company and more of a software company, and where we offer consulting we are more specialist than some of the larger players. Companies come to us not because of the need for general resources, but for specialist knowledge in compliance, which is what we believe we can supply and add value in.

Hong Kong has good incentives to make life sciences important. They understand Hong Kong's efficiency can play a role. As a Hong Kongese, which areas do you think Hong Kong could stand out for?

Together with China, Hong Kong can do very good in clinical trials. When it comes to compliance, the US and the EU are more advanced, and to some extent here, we are ten years behind. When you look at the corruption perception index (CPI), Hong Kong and Singapore are very compliance-oriented unlike other parts of Asia. This is why Hong Kong can play a role.

If we come back in five years, what would success for Polaris be?

I would say number one would be the establishment of Polaris as the industry's trusted compliance partner – whenever they think of compliance, they will think of Polaris; number two is to continue to build our technology to ensure we are advanced and innovative – I want our technology to be world-class; and number three is to focus on customer satisfaction in terms of quality of service and technology.

Do you have a final message to our international readership?

Compliance is the responsibility of everyone, especially the top management team, which needs to set the compliance tone and build the compliance culture

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