Nick Lee – General Manager, Ipsen Taiwan, Hong Kong & Macau



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Nick Lee, general manager of Ipsen Taiwan, Hong Kong, and Macau, shares his journey of building up the affiliate after having separated from their local partner two years ago. Lee also highlights Ipsen's dedication to Taiwan's healthcare system by introducing innovative products in its key areas of oncology, neurology, and rare disease.

After extensive experience across various multinational pharma companies, even heading an affiliate of a European biotech in China, what attracted you to joining Ipsen?

Very similar to other general managers of big pharma in Taiwan, I have been trained in MNCs most of my career. I started in Bristol Myers Squibb, then more than a decade with Sanofi. Before joining Ipsen in 2017, I spent several years in China leading the local operations of a European biotech. Being offered the position in Ipsen was an exciting opportunity because of the company's strong positioning in oncology, an area where I have particular expertise. Additionally, growth and energy in the company within the previous several years is very encouraging and it has been very nice to work with such amazing team on something as meaningful as my job.

As manager of Taiwan, you are also in charge of Hong Kong and Macau –what are your current priorities for Ipsen locally?

When I first started the role as general manager, my only responsibility was Taiwan, but it was not until this March that I was given Hong Kong and Macau to manage. Ipsen in Taiwan was initially introduced through a distribution partner. Before 2017, Ipsen only had two employees in Taiwan working on regulatory aspects and marketing for Southeast Asia. My job in Taiwan was to build a local team for the affiliate while terminating our previous partnership. Within nine months of starting, I built a team with full functions operating independently and smoothly.

The challenge in Taiwan was to transition from operating through a partnership to stand alone. When I took over Hong Kong & Macau, the team was performing very well. The priority for me is to build an organization that allows Ipsen and its people to continue to be successful in the following few years.

David Meek joined Ipsen as global CEO in 2016 with a new mission. How have the impacts of Meek's new strategy been felt at the affiliate level?

Ipsen's global vision is to build a global leading biotech company focused on innovation and specialty care which includes oncology, neuroscience, and rare diseases. At Ipsen, patients are at the heart of everything we do; they're the reason we come to work every single day. This feeling is quite the same in Taiwan. We are excited and devoted to bringing in new products/ treatments to help as many Taiwanese patients as possible. From this angle, we recruit the right people, put them in the right position, help them to build a biotech mindset and do their best to ensure patients will get the right treatment and relief from what they are suffering from. This is not only a concept at the global level but our daily operations here in Taiwan as well.

In 2018, Ipsen achieved a key milestone by surpassing global sales of EUR 2 billion – 18 percent of which was accounted for by APAC. In this context, what is the strategic significance of Taiwan for Ipsen?

Within the APAC region, Taiwan may not be the biggest market for Ipsen but is still an attractive one. We faced a variety of challenges when we started in 2017, but this year the affiliate has returned to healthy growth. This has been a good indicator, showing our HQ the potential of this region. Moreover, we are active and work closely with our colleagues in this region sharing what we

have learned from the market, what we have done well which will be an added benefit to Ipsen's overall transformation in the region.

As general manager, how you do encourage the global office to allocate more resources to the Taiwanese market?

Of course, this is an important role in the affiliate. One of Taiwan's specific strengths is its clinical trial environment. Whether research is done by local players or MNCs, the quality of studies conducted in the country is always one of the best in Asia. Many big pharma companies work closely with Taiwanese investigators for the development of their products which is beneficial to both patients and the industry.

Additionally, talent recruitment in this area is very critical to Ipsen. When I first joined Ipsen, we were well-positioned in strategic markets like China, Korea, and Japan but there was a rather low presence in the Southeast Asian countries. We have a very strong talent pool on the island, and Taiwan can absolutely be an incubator for exporting future leaders to regional or even global positions.

How do you face the challenge of building physician recognition?

Having spent nearly twenty years in the pharmaceutical industry here in Taiwan, I am quite a familiar face to the physicians in the country. However, they do not know Ipsen as well as they know me. This gives me the unique opportunity to introduce the company and share the Ipsen story with physicians. As general manager, my mission is to help healthcare stakeholders understand who is Ipsen and what is our commitment to Taiwanese patients. Furthermore, with the support of my team who is very professional, we are introducing Taiwan to the company as well.

Of course, one of your crucial roles is to manage the introduction of new products to the market. As an expert in the greater-China region, what is your assessment of Taiwan's market access conditions?

Many MNCs have complained about the pricing structure of Taiwan, but to be fair, innovative treatments like checkpoint inhibitors are reimbursed here. The same cannot be said for many countries around the world, even in APAC. Through market access and reimbursement, the

government does a good job at rewarding advanced innovation at a reasonable price. Although the process to attain reimbursement takes a long time, about 12 to 18 months, this is much quicker than other countries like China.

On the other hand, I believe the National Health Insurance (NHI) can consider optimize the service they cover today. In order to maintain a sustainable model, the government could prioritize its resources to address severe diseases. Minor health issues and treatments which have low costs should be instead covered by patients themselves.

How open is Taiwan's government to communicating with the industry?

The government has their own priorities and ideas when it comes to healthcare which can conflict with those of the industry. For example, the government wants to maximize its service and optimize quality but at a very low cost. This unrealistic expectation is hesitating the investment from the healthcare industry. However, there is an openness of communication between the industry and policymakers. Taiwan has many industry associations like the IRPMA that help facilitate frequent and transparent discussion between both groups of stakeholders.

Furthering "patient centricity" has become a key tenet of Ipsen's new vision. What does this buzzword actually mean to you?

Improving patient lives in as the heart of Ipsen's daily operations. Each time we invest, whether it be in R&D or clinical trials, the needs of patients is at the core of any decision. For example, we will soon be launching a new format of injectable treatments that will be easier for physicians to administer, therefore increasing the comfort of patients. Either globally or locally this mission is the same.

Here in Taiwan, our product Somatuline® is indicated for neuroendocrine tumours and acromegaly – an area which only has a patient pool of less than 1000. However, despite this small size we still are fully committed to serving these patients by actively cooperating with healthcare providers and patient groups. Together, we actively discuss how we can improve the experience of patients who take this injectable product.

David Meek described his vision for a “One Ipsen” entrepreneurial mindset that all company leaders at all levels should have. What does this mean to you and how is this mantra trickling down to the local level?

The One Ipsen Way of Being is a charter built on five pillars that represent our behaviours and serve as both a guide and an inspiration for every single Ipsen employee. Trust, the drive to win, collaboration, integrity, and accountability – these shared values unite us and keep us focused on our common goal of improving patients’ lives around the world. This is not an easy mission to achieve, but each time Ipsen Taiwan interacts with other affiliates in the region, these values will always be at the base of our communication. I believe that the actions of each affiliate are decided on with the best intentions in mind for one another and Ipsen as a whole – we have built a strong network of trust amongst each other.

In our conversation with MNCs in Taiwan, having the right talent has been a major topic of discussion. What is your assessment of the available talent pool in Taiwan?

Taiwan’s people are very skilled and hard-working, but I believe there is still room for improvement to become more open and international. The younger generations have spent their lives and education here on the island without experiencing much of the world outside of Taiwan. I encourage the Taiwanese to travel more and seek professional opportunities in other countries to internationalize themselves. If the workforce here does not make an active effort to diversify their experiences, it will be very difficult to not only achieve a global career but also help in raising Taiwan’s position overall as an important member of the worldwide business community.

In Ipsen, there is unique flexibility in relocating our employees. For example, we often exchange our team in between Taiwan, Hong Kong & Macau to help encourage the exchange of knowledge and best practices while they develop an international career experience. This is not typically the case for other companies in the country.

What advice would you give to young professionals looking to follow your career path in the pharma industry?

My advice is to be open and take each opportunity to face a new challenge. If you never try, then everything will always seem impossible.

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