



EXECUTIVE FORECAST

Back to the Future of Health

COLOMBIA
2022


EXECUTIVE
FORECAST



Executive Forecast Colombia Back to the Future of Health 2022

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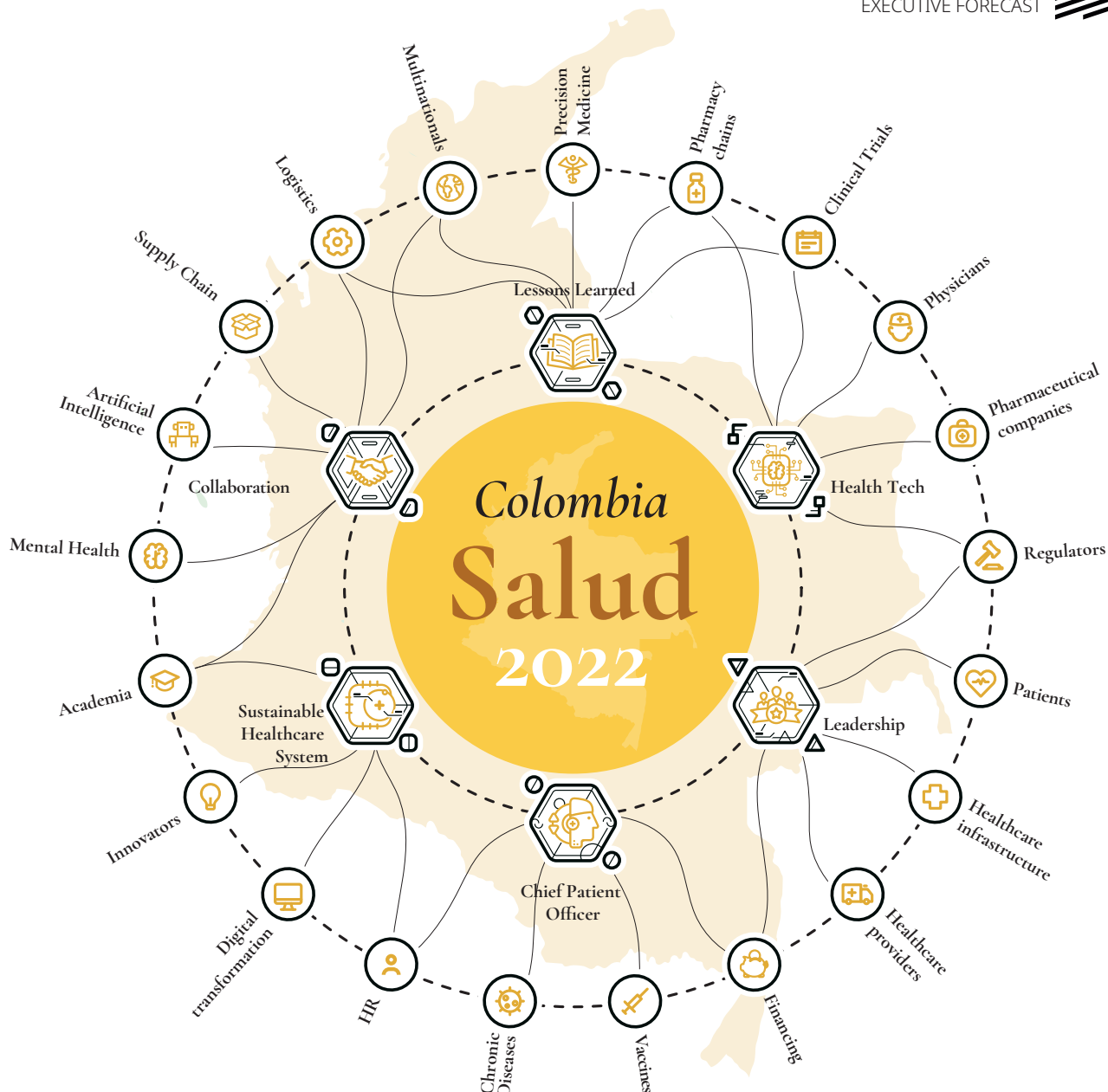
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Back to the Future of Health

“Life is the best thing ever invented”

Gabriel García Márquez

Colombia, the third largest pharmaceutical market in Latin America, boasts impressive healthcare access levels at over 96% of the population, a thriving local innovation scene, and a resurgent economic growth forecast of 3.9%. As the country prepares for a fresh start with its newly elected government, we look through the eyes of the key executives across its fast-emerging health sector to envision the future of health in Colombia.

Sustainable Health: Economic Recovery

As Colombia's economic growth fights back to surpass pre-pandemic levels, health has a crucial role to play in developing the economy and creating a sustainable healthcare system. The 2022 Fitch Solutions Healthcare Report projects robust growth in Colombia's pharmaceutical market over the next ten years, and a recent FIFARMA study concluded that health should be seen as a driver and an enabler of economic growth, wealth, and employment: rather than a cost.



"A healthy, educated population delivers a healthy economy," reflects **Peter Overheu**, Country President of Andean Cluster at AstraZeneca, whose comments echo those of **Joana De Castro**, MD of North Latin America at Janssen: "Health is a base for the economy, as much as it is a business," and continues "it's the responsibility of companies like J&J to assume challenges that other companies can't because of their scale. We must deliver growth while impacting more patients and driving transformation in health."



"Health is not only important for driving economic growth but also crucial in creating a sustainable system," claims **Valeria Kyska**, MD Colombia & Ecuador at Merck Group, as they celebrate their 65th anniversary in the country; "It is important not to underestimate the importance of healthcare for human evolution and the economic and social evolution of the world. Creating sustainable value chains and reducing carbon footprint to ensure that future generations continue to have healthy lives; not only in health but also economics, how health relates to economics is much more important than we think."



As is the case in many developing countries, much of the growth in Colombia's health sector is driven by foreign investments.

"Colombia's healthcare sector is one of the most relevant sectors for the economy and government. The healthcare budget allocation shows the importance of the sector," states **Isabella Muñoz**, Executive Director of Invest in Bogotá who adds "The country



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de todo un país

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is very committed to sustainable economic growth and provides attractive investments". Marisol Sánchez, Director of Medical Devices and Health Supplies at ANDI, shares her vision, "We aim to generate investment that translates into the assembly of parts or final production of medical devices that generate income, employment, professionalization, and specialization of human resources, with the goal of offering internationally competitive medical devices produced in Colombia that are safe and of high quality."



Creating a sustainable healthcare system goes beyond driving foreign investment; **Emilio Sardi** from Tecnoquímicas, one of Colombia's leading players, suggests that there are more important commodities that Colombia should be attracting from around the world. *"Knowledge is even more important than investment. New policies should be set up to allow knowledge to stay in Colombia. Making it attractive for a multinational to build a plant in Colombia is one way of doing things; another is for them to do business with Colombian firms and bring technical know-how to the equation."*

Aside from knowledge and economics, **Julieta Castañeda**, from J&J MedTech, suggests that to have a truly sustainable system, the entire population must have access to healthcare; this has improved over recent years. "Colombia has made a lot of progress in its universal healthcare coverage. The national healthcare system covers about 96% of the population. This is quite significant progress. Covering people in remote areas and creating financial sustainability is challenging. *Working together to be more efficient around the value chain will make the system more sustainable."*



Ultimately, bringing stakeholders together to drive economic growth and work towards a sustainable system will help move towards the industry's common goal, as summarized by Yaneth Giha, executive director of FIFARMA, the Latin American pharmaceutical federation that brings together the voice of associations and companies from 11 countries in the region. *"If we can co-create solutions that promote more sustainable healthcare ecosystems, with greater opportunities for early access to innovative treatments and medicines, we can favorably impact the lives of many patients in the region."*

2022: The year of Resurgence

Health sectors around the globe were impelled into unprecedented times as the pandemic took its firm grasp on the world; Colombia was no exception to this. As the industry's agenda changed, 2020 defined itself as the year of diagnostics, followed by the year of vaccines in 2021. What became of 2022?

Innovation and Collaboration



"It will be a year of collaboration between every stakeholder in the sector to improve the health system and develop better solutions and opportunities for patients. It will be the year when innovation will be truly valued. Without innovation, we wouldn't have been able to find vaccines as fast as we did." Shares **Valeria Kyska**, MD Colombia & Ecuador, Merck Group.

Digitalization



"In 2022, there will be a focus on digital capabilities and digital delivery. 2022 will have learnings from things that happened in 2020 and 2021, and applying those is going to shape 2023 and beyond." - **Peter Overheu**, Country President Andean Cluster, AstraZeneca.

AstraZeneca 

We believe that growth through innovation allows us to create genuinely innovative medicines that deliver the greatest benefits to patients, healthcare systems and societies globally.



Driving Access

"2022 is a high-impact year for us, with a lot of growth to come. As a leading local manufacturing company, we have a social responsibility to the Colombian population of driving access to innovative drugs and medication." - **Dr. Camilo Camacho**, COO, Procaps Group.



Generics

"2022 will be the year of generics. Many multinational companies with a wide range of services are shifting their focus from branded to generic products. During the pandemic, there were shortages of pharmaceuticals, and local generics were used, testing the quality and effectiveness of these products. Generics can be produced locally, which makes them desirable in the market. Generics have become a trend that will continue in the future." - **Esteban Lizarazo**, CEO, Vitalis Group.



Recovery

"2022 is considered the year of recovery from the pandemic. It is set to open new avenues for the pharma and healthcare segments with increased patient footfalls for non-covid treatments, which were put on hold for the last two years. It is the year to get patients back to reliable treatment." - **Camila Bonilla Leguizamón**, Country Head Colombia, Dr. Reddy's.



Retail channel growth

"Since the reopening of businesses and shops, the pharmacy sales channel has been steadily growing. The institutional and retail sectors have boosted the OTC dynamic with positive results. The retail market has grown considerably, 15.5%, and the institutional demand has increased by 25% due mostly to the newly approved molecules." - **Juan Manuel Navia Barrera**, General Manager Colombia, IQVIA.



Back to Pre-Pandemic

"2022 is the year of healthcare returning to normal. Patients are going back to hospitals and receiving treatment that was delayed for 12 to 18 months during the pandemic. Colombia is fast approaching its pre-pandemic situation." - **Carlos Hormaza**, MD LATAM, ICU Medical.



Back to Business

"In 2022, getting back to business is an important talking point. Serious diseases were ignored during the pandemic, which caused many things to be abandoned, patients did not follow up on treatments and controls, and the time lost must be recovered." - **Emilio Sardi**, VP, Tecnoquímicas.



Balancing Healthcare Needs

"In 2022, the pandemic isn't over yet. But post-pandemic, a backlog of diseases will need attention; many patients haven't been in the system, creating a difficult situation for hospitals and insurance companies." - **Rafael Sanchez Paris**, Executive Director, CTIC.



Private-Public collaborations

"In 2022, we will take stock of what we have learned to internalize a newly learned future. Coordination, the fundamental role of territorial entities, and the essentials of harmonizing public and private health systems. The pandemic has not gone away, and waves of other pathologies must be attended to." - **Juan Carlos Giraldo Valencia**, DG, ACHC (Colombian Association of Hospitals and Clinics).

Colombia's Digital Journey

The health sector's digital love affair was dramatically accelerated by the pandemic, which catalyzed the speedy adoption of innovative technologies and new ways of working, such as teleconsultations which increased by 9 million in the space of just ten months, hailed as a "revolution" by the former health minister. As stakeholders across the sector adapt to the changes, the digital revolution continues.



"The digital possibilities within healthcare are endless," claims **Camila Bonilla Leguizamón**, country head of Indian generics giant Dr. Reddy's. She went on to add, "As a pharmaceutical leader, we aim to improve the healthcare ecosystem by incorporating digitalization into the patient experience; it can synchronize all the data that needs to be tracked, all the interventions that need to be monitored, and it optimizes resources and outcomes. A key step for Colombia is moving towards centralized EPR."



Peter Overheu, country president at AstraZeneca, went one step further by outlining some examples of how technology was able to have a direct impact on the patient throughout the turbulence of the past two years, such as "home delivery, home diagnosis, virtual clinics, virtual visits."

One of the many benefits stemming from the increasing presence of technology in the Colombian health sector is telemedicine and its ability to drive access into wider communities. "Digitalization has brought huge benefits to Colombia, particularly in the access to health in rural or remote areas. *Digital channels and telemedicine are real and accessible alternatives in many specialty areas; it is clear they are here to stay,*" said **Dr. Camilo Camacho**, COO of Procaps Group, a fast-growing Colombian pharmaceutical success story born in Barranquilla and





recently listed on the NYSE. **Francisco Vélez Uribe**, MD of Siemens Healthineers for Colombia, echoed this, “through digitalization, we have been able to serve a wider range of the population using telemedicine.”



He also mentioned the potential of the exciting prospect of AI; “Artificial Intelligence can help our healthcare providers to work with more speed, accuracy, and precision.” **Andrea Splendore**, VP of Central Latin America at Medtronic, shares a similar passion

for this technology “I am excited to see what artificial intelligence and self-learning systems can do for our industry and patients.” **Mauricio Rubio Buitrago**, president of Méderi hospitals, reminds us of the importance of handling information effectively; “AI is an incredible tool. The foundation of any great AI begins



with data; the way it is brought together can deliver a better service.”

What Mauricio is referring to is more commonly known as interoperability; for patients to experience the maximum benefits of technology, patient data from different systems and stakeholders across the sector must be shared effectively. “We are aware that the future of healthcare relies



on the interoperability of digital solutions,” emphasizes **Carlos Hormaza**, MD of Latin America at ICU Medical, a California-based provider of IV therapy, currently showcasing impressive growth.



Samy Jalil Montoya, GM of BMS Colombia & Peru, aims to enable easier access to innovative medical therapies “The pandemic shed light on hidden issues due to the transformation of digitalization, but it also revealed insights into faster ensuring

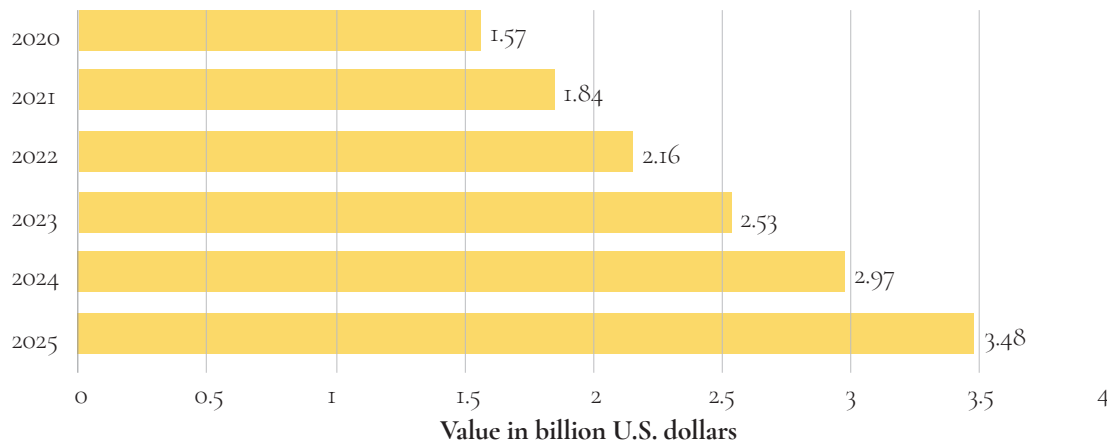
higher quality patient access to telemedicine, appointments with professionals and treatments. We discovered how to bring closer universities and institutes, researchers, and physicians worldwide to research and analyze collected clinical data.”

With the complex and dynamic nature of AI, physicians across the globe are often skeptical of adopting new technologies into their work; this doesn’t appear to be the case in Colombia. “There has been a huge interest from physicians in learning new technologies,” states **Adriana Franco**, Country Manager at GE Healthcare Colombia. “We have key opinion leaders who are experts in AI, and we have seen a lot of receptiveness and interest in the subject.”



With its teleconsultations driving access across rural regions, patient-centric focus, and willingness to adopt new technology, Colombia’s digital revolution looks set to continue.

Telemedicine market value in Latin America from 2020 to 2025



Source: <https://www.statista.com/statistics/800293/telemedicine-market-value-latin-america/>



icumedical
conexiones humanas

enfocados en la constante
transformación de las
prácticas clínicas

Embracing a Newfound Spirit

Desperate times call for desperate measures. As Covid-19 took hold of the global health industry, organizations became prepared to put competition aside and adopt a new-found collaborative spirit. Was it a quick fix or a much-needed shift in mentality?



"In the past, it was not common to have a collaborative spirit," stated **Carlos Hormaza** of ICU Medical, referring to the lack of partnerships in Colombia before Covid-19. *"One of the key teachings from the pandemic was that we are all part of the same healthcare sector and that we need to support our common goals across different stakeholders,"* he added.



His insights matched those of **Valeria Kyska** from Merck Group, who said, "Collaborations in Colombia got popular during the pandemic. Different private or public sectors were organized and planned to focus on caring for patients by putting resources together in favor of its citizens". She described this as a "starting point" on which to build a successful framework with "real common goals in the way we want to see healthcare in the future," thanks to Colombians' belief in equality; *"In Colombia, there is a mindset of creating equivalent access for all citizens that is yet to be seen in other countries."*



Creating a collaborative spirit is also known to stem from culture; "We cannot do anything alone," states **Patricia Field De Leon**, GM for Colombia at Novo Nordisk. "Collaboration is our key priority. We can do so much more coming together with other stakeholders than as individuals. Partnerships are part of our cultural heritage," She added as she looked to incorporate the company's Danish roots into its Colombian operations. Likewise, **Sandra Ramirez** from Astellas, recently appointed as Area Lead for Latin America, also encompasses the origins of her organization; "Astellas is a Japanese company rooted in innovative and collaborative culture across the markets. *It is our most essential responsibility as part of our corporate definition and strategy of our organization, hence the importance of identifying opportunities to provide win-win relationships with different stakeholders."*



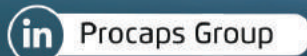
Alongside a positive shift in mentality, the ability to collaborate also depends on the lawmakers to promote an environment that inspires stakeholders to work together. "Regulations must encourage a strong



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HUMANIDAD, A TRAVÉS DE
SOLUCIONES INNOVADORAS



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Colombian industry; they must be strengthened to favor foreign companies and motivate them and their partners to come to the country," claims **Emilio Sardi**, VP of Tecnoquimicas, a highly successful Colombian pharmaceutical company operating for over 88 years. Emilio explained, "In our case, we are searching for strong partners to develop from the technical and research point of view." **Eduardo Arce Parellada**, Country Lead & GM of General Medicines COPAC at Sanofi, brings a preventative approach to the topic and adds, "We need to stop the growth



rate of diseases. *We will not reach these objectives if we only focus on developing drugs for different conditions instead of preventing them."*

Leslie Crespi, GM of Lilly, echoes Eduardo's comments "Colombia is adopting a transformative objective that will lead to the implementation of preventative medicine and measures. Innovation is relevant in preventive care since it is fundamental to creating a sustainable system. The best weapon for prevention is innovation. I am very excited about our portfolio and the different partnerships we can have with the other stakeholders in the ecosystem."



Colombia's Innovation Scene

Colombia, with the fastest drug approval time frame in Latin America, boasts a thriving innovation scene, with both local and multi-national companies promoting creative environments within the country to drive access and deliver much-needed products to the region.

"Procaps has a culture of innovation; innovation is in our DNA," claims **Dr. Camilo Camacho**, COO of Procaps Group from Barranquilla, a developer of pharmaceutical and nutraceutical products that reach more than 50 countries across five continents. "We generate favorable and enabling environments for all members of the different organization's areas to create, think differently, and find their own space to develop ideas. *Our purpose is to offer innovative solutions for humankind's health improvement, which is the focus we give our teams.*" Also seeking to maximize innovation, specifically to treat



the unmet needs of the region, is the newly established VaxThera, an R&D company concerned with the production of biologics, "We promote local innovation by working with the Ministry of Science and Technology to create local vaccines in Colombia and develop our own design." **Jorge Osorio**, President and CEO.



It is not only the role of local companies to fuel Colombia's innovative drive. Despite having R&D facilities outside the country, multinational organizations are thinking outside the box to fuel creativity in the sector. "Innovation is not only about creating new things but also about doing the right things at the right moment with the right purpose," stated **Juan Arias**, GM at Biogen's Colombian affiliate. *"We promote our teams and challenge them to explore new ways because it's the avenue to learning and acquiring new knowledge and capabilities. We encourage a culture of innovation and*



invite employees to offer solutions or suggestions to commercial or company challenges."

His comments were echoed by **Camila Bonilla Leguizamón**, Country Head of Dr. Reddy's, which prioritizes innovation in spite of its roots in generics. "Although we are a generics company, we still use innovation in our products. Through knowledge collaboration with our team in India, we aim to bring products to meet unmet needs and figure out how to solve new pharmaceutical developments, thus boosting our local innovation legacy." **Sergio Martinez**, CEO of Keralty, reiterates, "Innovation goes beyond the clinical process for us, so we are working on methods to innovate the strategies to achieve greater efficiency and avoid complexity for the user; we want a smoother journey for the patient. Regarding innovation in the processes, we are developing tools and AI for clinical operations for processing and communications with members."



Vaccine Beyond Covid

"82% of the Colombian population is endemic for Dengue. The dengue vaccine is an innovative prevention option that will help several Colombian citizens considering that 42% of our population is hyperendemic, and vaccines, as well as vector control, are unmet needs for this population segment. We want to partner with the government to combine vaccine and vector control to decrease the burden of Dengue. On the other hand, Takeda has an innovative portfolio focused on covering unmet patient's needs in cancer and low prevalence diseases." - **Adriana Mendez**, GM of Takeda.



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Compañía Ganadora del Año 2022

Dr. Reddy's Laboratories, Americas

Dr. Reddy's

Empowered Women

Colombia's health sector boasts an impressive array of women leaders, setting an example to the rest of the continent and paving the way for future generations. We asked those leading the way what advice they would give young women leaders looking to follow in their footsteps.



Yaneth Giha, Executive Director at FIFARMA

"I want to encourage women to pursue their dreams and believe in themselves. One key element that we need to work on as women is to build confidence in ourselves and not let anything or anyone stop us from being as great as we want to be. There will be many challenges in life – we grow through them. But we all have the power within to connect to a higher purpose and overcome any obstacles in the way."



Camila Bonilla Leguizamón, Country Head Colombia at Dr. Reddy's

"My advice to young women leaders is to always be prepared for new opportunities. Don't shy away from challenges, and keep believing in yourself. More importantly, coming out of your comfort zone is good for learning, relearning, exploring, and innovating. My thinking aligns with our vision of accelerating access through continuous experimentation and innovation, as we believe Good Health Can't Wait."



Patricia Field De Leon, VP & GM Colombia at Novo Nordisk

"My best advice is to be comfortable and confident in your skin. Be present, and sit at the table, whether you consider yourself ready. Women think they are never prepared, but nobody is ready for "the next one." We all learn as we move up and arrive at new positions. We must believe in our potential; if we have it, we will make it. And this is true not only for women but for men as well. One is never ready for the next role, which is why it is called the next role. That is how it is supposed to be. If you are prepared to take a risk and believe in yourself, you will get there."



Joanna De Castro, MD of Latin America North at Janssen

"Number one is the power of diversity of experiences. We differentiate ourselves from the breadth of experiences we have, especially in big companies; this helps us to lead in different environments and prepare ourselves for advancement. Finally, is the importance of well-being. We need to find a system that works for each of us to help us be our best selves at home and work."



Andrea Splendore, VP Central LATAM at Medtronic

"My advice to young leaders is to learn the ability to take risks. People learn the most when they are out of their comfort zone. I have failed many times in many things and learned from my failures. Question and challenge yourself to go beyond the limit. The second piece of advice is to have the willingness to learn continuously. I gained a lot of experience within the sector by being willing to learn and learn from different areas. You will not learn anything new if you do the same thing repeatedly."



Sandra Ramirez, LATAM area lead at Astellas

"Here are my top three pieces of advice for upcoming other women in business. My number one piece of advice is to have a purpose. We need to have a clear purpose in our personal and professional life. The second is to be genuine. The third is to promote diversity and inclusion in the organization and community. You need these three powerful tools and behaviors in mind as part of leadership and to mobilize organizations while leaving a legacy of positive change among people and communities."



Adriana Franco, Country Manager Colombia at GE Healthcare

"Success comes hand in hand with dedication, discipline, sometimes sacrifice, and always effort. Health is very important. I am an industrial engineer and have always worked in healthcare, and I believe that to work in this sector, a focus on people is fundamental. The need, desire, and capacity to serve people and to improve their lives. A spirit of service is necessary, and the knowledge that success is shared, as personal growth depends on group or team growth. Self-improvement and education must also be pursued, and a balance must be found between body and soul, especially if we are multi-taskers."



Facts and Figures



Population:
50,882,891

Source: worldometer (Elaboration of data by United Nations, Department of Economic and Social Affairs, Population Division).



Urban population:
80.4 %
(40,891,996 people in 2020)

Source: Elaboration of data by United Nations, Department of Economic and Social Affairs, Population Division.

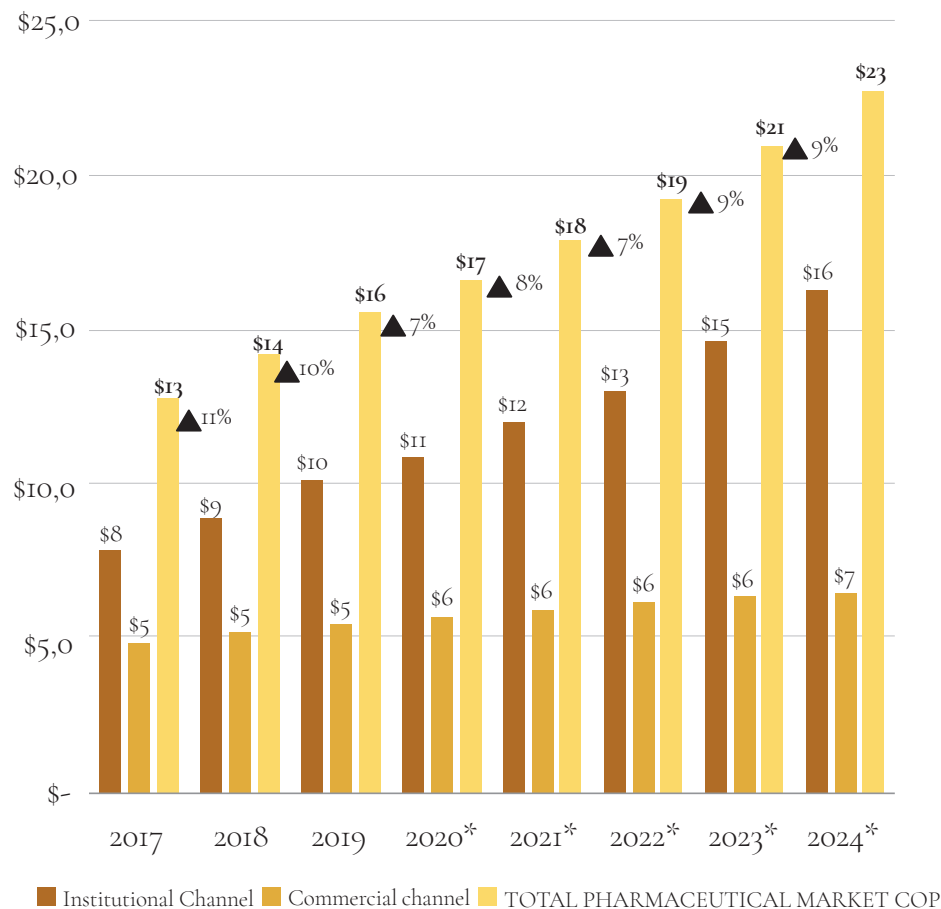


% of population using the internet
70 %

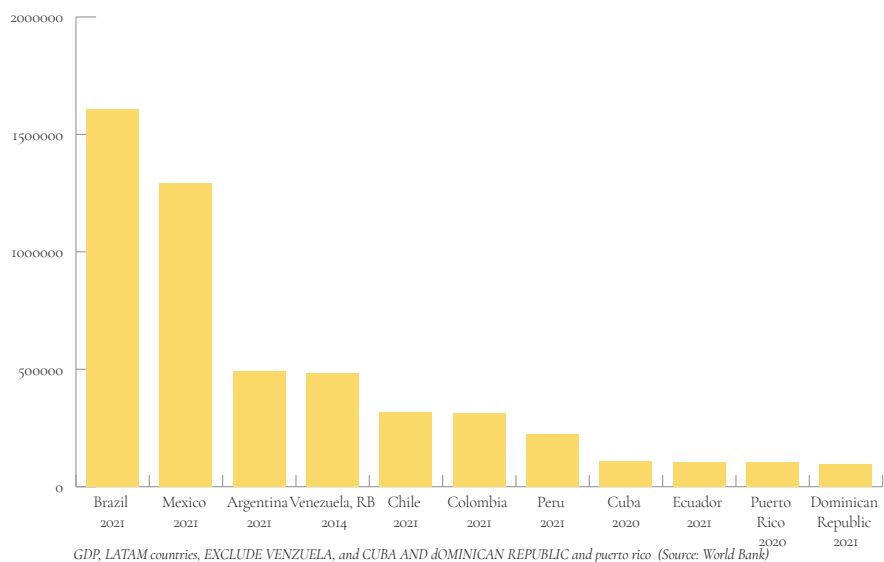
World Bank

COLOMBIAN PHARMACEUTICAL MARKET

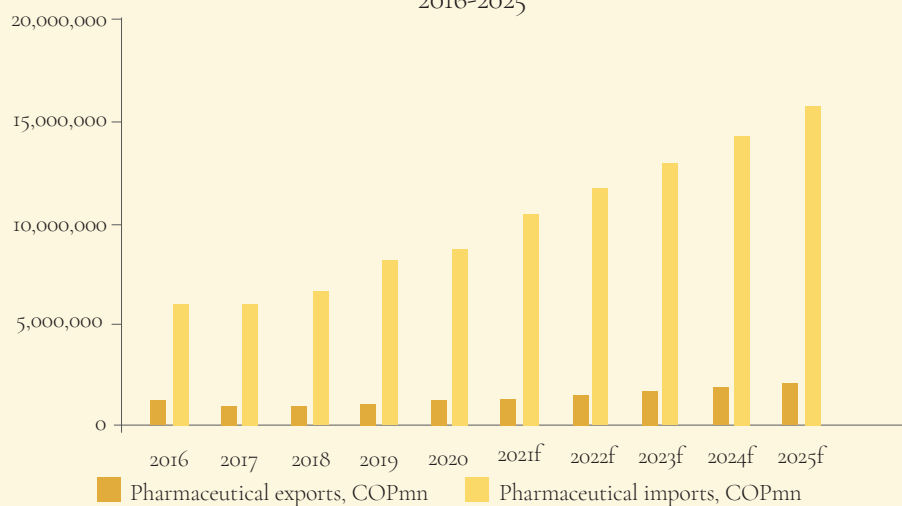
BILLIONS COP\$



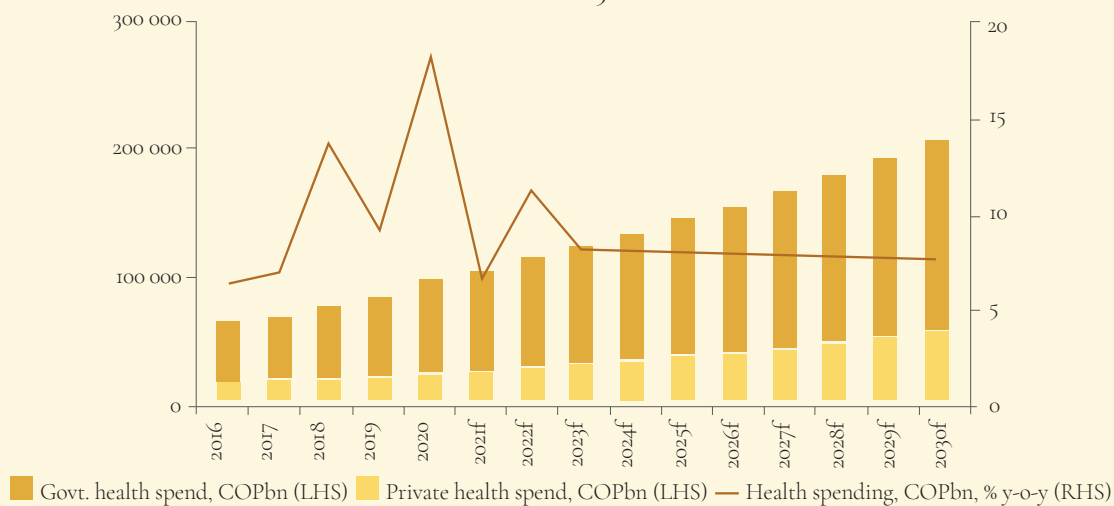
Source: <https://www.andi.com.co/Uploads/CIFRAS%20SECTOR%20FARMA%20-%20CA%CC%81MARA.FARMA-ANDI.2020-2021-Mayo.pdf>



Pharmaceutical Trade Forecast 2016-2025



Healthcar Expenditure Forecast 2016-2030



GOVERNMENT HEALTHCARE EXPENDITURE TRENDS, HISTORICAL DATA AND FORECASTS (COLOMBIA 2017-2025)

Indicator	2017	2018	2019	2020	2021f	2022f	2023f	2024f	2025f
Govt. health spend, COPbn	48,876.000	58,197.702	62,978.243	75,510.913	79,120.335	87,958.076	94,350.135	101,104.851	108,261.597
Govt. health spend, COPbn, %y-o-y	5.87	19.07	8.21	19.90	4.78	11.17	7.27	7.16	7.08
Govt. health spend, USDbn	16.561	19.690	19.196	20.437	21.117	22.990	24.075	25.589	27.052
Private health spend, USDbn, % y-o-y	9.56	18.90	-2.51	6.46	3.33	8.87	4.72	6.29	5.72
Govt. health spend, % total health spend	73.50	77.26	76.78	78.16	77.06	77.18	76.69	76.20	75.69

f=Fitch Solutions forecast. Source: WHO, Fitch Solutions

PHARMACEUTICALS & HEALTHCARE FORECASTS (COLOMBIA 2019-2025)

Indicator	2019	2020	2021f	2022f	2023f	2024f	2025f
Pharmaceutical sales, COPbn	15,732.000	16,976.000	19,717.624	21,170.700	22,726.635	24,392.385	26,175.354
Pharmaceutical sales, COP per capita	312,518.4	333,628.8	384,615.2	410,979.7	439,817.7	470,716.0	503,304.0
Pharmaceutical sales, USDbn	4.795	4.594	5.263	5.533	5.799	6.173	6.541
Pharmaceutical sales, USD per capita	95.3	90.3	102.7	107.4	112.2	119.1	125.8
Health spending, COPbn	82,024.196	96,613.829	102,671.189	113,960.022	123,021.743	132,689.265	143,029.258
Health spending, USDbn	25.001	26.148	27.403	29.786	31.391	33.582	35.740
Pharmaceutical sales, % of GDP	1.48	1.69	1.76	1.75	1.76	1.77	1.79
Pharmaceutical sales, % of health expenditure	19.2	17.6	19.2	18.6	18.5	18.4	18.3

f=Fitch Solutions forecast. Source: WHO, national sources, Fitch Solutions

PRIVATE HEALTHCARE EXPENDITURE TRENDS, HISTORICAL DATA AND FORECASTS (COLOMBIA 2017-2025)

Indicator	2017	2018	2019	2020	2021f	2022f	2023f	2024f	2025f
Private health spend, COPbn	17,619.802	17,125.451	19,045.953	21,102.916	23,550.854	26,001.945	28,671.608	31,584.414	34,767.662
Private health spend, COPbn, % y-o-y	9.14	-2.81	11.21	10.80	11.60	10.41	10.27	10.16	10.08
Private health spend, USDbn	5.970	5.794	5.805	5.711	6.286	6.796	7.316	7.994	8.688
Private health spend, USDbn, % y-o-y	12.95	-2.95	0.19	-1.62	10.05	8.12	7.65	9.26	8.68
Private health spend, % total health expenditure	26.50	22.74	23.22	21.84	22.94	22.82	23.31	23.80	24.31

f=Fitch Solutions forecast. Source: WHO, Fitch Solutions



Satellite interviews



Illustrating the perspective of the industry that will inspire business leaders in their decision making process.





Multi- Nationals

Peter Overheu

Country President Andean Cluster
AstraZeneca



EF: What lessons can you share from the pandemic?

PO: In moments of crisis, the personal well-being of employees and not just professional development is extremely important. We conducted sessions to ensure people were mentally okay, had good setups in their homes, and were in a good place from a personal well-being perspective, which is something we have also tried to continue. Focusing on patient education was also extremely important, especially with the digital delivery of health and education. *Even in a non-pandemic situation, people need to be able to receive health information easily.*

EF: Could you elaborate on AstraZeneca's role in Colombia throughout the past years?

PO: *The role that we aimed to play is to ensure patients had access to healthcare and that, during a time of change were able to receive education and medication consistently.* We worked hard on home delivery, home testing, providing patient services, educating young people, and ensuring that information reached them. We spent a lot of time looking at early diagnosis and treatment because many patients across Latin America are unfortunately diagnosed in the later stages of diseases. We've worked hard not only with our own solutions for early diagnosis but also partnering with local companies and start-ups to help build technology to make sure patients can be diagnosed and treated earlier by going for screening, and a lot of that being new technologies that are being developed for the future that we've played a big role in.

EF: Could you elaborate on your role in consolidating Colombia as an innovation hub?

PO: One of the key objectives of AstraZeneca is local partnerships because we realize not everything can be done by us, and we must collaborate and leverage the expertise that exists in the country and across other countries as well. *The concept of the hub is to bring together industry-academia and government innovation to help co-collaborate and co-create solutions that can help the country in the future.* A big part of that is start-up companies with the expertise we don't have and access to things we can't. When these groups work together with this innovation hub concept, we can build solutions that will really help Colombia and Colombian patients in the future.

EF: How is access in Colombia different from other countries?

PO: *The concept of health access is a fundamental right in Colombia, and I believe that's what the system is built on. It provides access to all patients and*

“When these groups work together with this innovation hub concept, we can build solutions that will really help Colombia and Colombian patients in the future.”

involves collaboration between public and private companies. The system has a solid foundation and many strong qualities, and when I look across the places I've been to, everybody strives for that, and each country has its own unique challenges. I see some similarities across the three or four places I've worked in, but I also see some things in Colombia that are unique and very strong. *It is a well-positioned system for the future.*

EF: What is the role of healthcare in advancing the economy in developing countries like Colombia?

PO: *A healthy, educated patient population delivers a healthy economy,* and this relates to the young health program that we've been sponsoring here at AstraZeneca; we have co-sponsored this program with local organizations to target young people from the ages of 10 to 24 (so far we have trained 100 thousand, we are targeting 1 million by the end of the year) to make sure they have education on simple things like tobacco use, alcohol abuse, physical inactivity, diet, all the contributors to good healthcare, and that they have the right level of education early so that they can make solid decisions for the future.

EF: How did AstraZeneca change the approach of agile decision-making, and what advice would you give to other business leaders that want to do the same?

PO: The advice I would give is to embrace new technology and ways of working; for example, this hybrid way of working has been something people have had to adapt to. Also, *don't be set on the past, don't believe that everything we did was always the right way because it isn't the case anymore; embrace diversity in the workplace as it is critical to success. Change how you approach things and realize there are better ways of doing things and better ways of reaching patients, and once you have identified that new way, implement it quickly and move fast.* I would also say to use the resources around you. Decisions shouldn't be made by one person or a small group of people but by a group of actors with diverse ways of thinking and different approaches.

Joanna De Castro

Managing Director Latin America North
Janssen



EF: To what extent do you have local innovation capacity in your cluster, and how are you promoting innovation?

JC: At a global level, Johnson and Johnson is focused on innovation. The value of innovation has never been clearer; we have different examples. We have the COVID-19 vaccine that has been a transformation at a global level from a health perspective. There are other examples, HIV; our legacy in that therapeutic area has evolved from HIV being a deadly disease at some point to being manageable. *That's the value of innovation, transforming and improving patients' quality of life in the areas we serve. Locally, our focus is on collaborating as we have done historically, and nothing will change. Patients at the center and collaborating with all the stakeholders in the system to deliver transformational value for them. This has been our strategy for 120 years. Since J&J has been in the market, the patient has been at the center of our work.* Our responsibility is to collaborate with stakeholders in the system to drive access to those patients. It is important to innovate, but on the other hand, we must also focus on maximizing and facilitating access to those treatments for patients.

EF: Between the public and private sectors, how can we increase partnerships in Colombia, and what benefits can we expect from that?

JC: We launched a project called Oncolombia last year. We have different treatments for prostate cancer, the most prevalent cancer in males here and in other places around the world. We have partnered with the urology medical association to provide education on prostate cancer in remote areas within the country. *While the status quo is focusing on the big cities in Colombia, we are challenging that and going beyond that together with a medical association to drive continuous medical education in remote areas so that the patient is diagnosed early.* The prognosis of that patient is more positive because they had access to treatment earlier. This is an example of how we collaborate with different stakeholders in the system, obviously having the patient at the center. I had the responsibility for COVID-19 in my previous role for the region, and I couldn't be prouder of the company I am part of because J&J's COVID-19 operations ran on a not-for-profit basis during the pandemic period. It was a real pleasure to be part of that journey and contribute to a special time for humanity.

EF: Where do you see the role of healthcare in developing the economy of Colombia?

JC: *Health is a base for any economy.* From my perspective, it's a responsibility for a company like J&J, the number one healthcare company in the world, to assume challenges that other companies perhaps can't because of our scale. I believe that we must also deliver growth while impacting more patients and driving transformation in health.

EF: What makes talented individuals want to join Janssen, and how do you sustain this over the years to keep people wanting to come back?

JC: The value proposition for employees to join the company and want to stay is based on two important pillars. First, having a clear purpose. Waking up every day and being away from your family, you're investing this precious time towards a goal that benefits humanity. It reflects in our everyday decisions. Second is our focus on development. J&J has a very strong development process based on clear feedback, advancement opportunities, and exposure opportunities. Being the biggest healthcare company in the world, people have a broad array of opportunities to develop diverse experiences across sectors, geographies, and different functions.

EF: What are you most proud of at Janssen, and what will you celebrate at the end of your first year in this new role?

JC: I started as a sales representative in Venezuela; I was new in the pharma world. I had the opportunity to see first-hand the impact Janssen has on patients. I heard stories from patients who didn't get a chance to have a quality of life, go to work, or spend time with their families because of debilitating diseases that had the opportunity to live a normal life again, thanks to Janssen. *I'm most proud of dedicating my time, energy, and passion to building another story for patients, in my case, in Colombia.* That's what I want my team and I to celebrate at the end of the year. All the passion, the energy, the time invested, and everything to have an impact on patients who can have another opportunity in life, thanks to everything we do. *At Janssen, our mission never stops. We will continue to be dedicated to discovering, developing, and delivering these advanced and transformational medicines. Most importantly, it addresses the most serious unmet medical needs out there. Our mission continues, and we will not stop when we celebrate at the end of the year.*

“ Our responsibility is to collaborate with stakeholders in the system to drive access to those patients. It is important to innovate, but on the other hand, we must also focus on maximizing and facilitating access to those treatments for patients. ”

Valeria Kyska

MD / GM Colombia & Ecuador
Merck Group



EF: How can we restore the importance of non-communicable diseases in a world focused on communicable diseases?

VK: It is important to develop prevention campaigns and increase people's awareness of the importance of attending to their physicians, getting checked regularly, and having them better understand symptoms and signs. Also, to work with insurance companies to ensure patients are brought in for care. Seeing prevalence numbers in different diseases shows that we have a lot of opportunities to improve our diagnosis and patients' treatments in diabetic, multiple sclerosis, and oncology patients.

EF: What trends have you seen in the different divisions throughout these past years?

VK: We have different divisions, life sciences, mostly focused on research and innovation behind local and global

manufacturing of vaccines and electronics. *The healthcare division has seen a big improvement in access after the basic list update, which included lots of products in the basic list and has brought better opportunities for better treatment and better financial system sustainability if collaborations with the academy, government, and private associations continue.*

EF: How do you see this collaborative spirit moving forward in Colombia?

VK: *Collaborations in Colombia got popular during the pandemic. Different private or public sectors were organized and planned to focus on caring for patients by putting resources together in favor of citizens.* The starting point and the strong associations we have, with real common goals in the way we want to see health care in the future, have a strong connecting factor that's heavily aided in our collaboration with these different entities. In Colombia, there is a mindset of creating equivalent access for all citizens that's yet to be seen in other countries.

“ In Colombia, there is a mindset of creating equivalent access for all citizens that's yet to be seen in other countries. ”

EF: What is the role of healthcare in developing the Colombian economy?

VK: *The role of healthcare must be on every government plan as it's not only about patients organizing the health system but speaking about the country's future. Healthcare must be at the top of the agenda if you want an active working society.* How we articulate that and get people the right treatment at the right time must be a collaboration between the pharma industry and the community. We have a very clear mindset at Merck of working for human progress, and we relate that to the sustainable development of the UN to create sustainable value chains in the future that diminish the carbon footprint as well. We believe they make a better future for humanity. We do everything by placing the patient at the center and understanding their needs. It's about human progress and the role that we want to play as Merck in that process.

EF: If you advocated for health in Latin America to world leaders, what message would you send?

VK: *It is important not to underestimate the importance of healthcare for human evolution and the economic and social evolution of the world. Creating sustainable value chains and reducing carbon footprint ensure that future generations continue to live healthy lives. In health and economics, how health relates to economics is much more important than we think.*

EF: What skill sets do you think are the most important now for younger and older generation employees?

VK: *A curious mind. When you speak about curiosity, you talk about every person's impact on the company. When I say the impact, it's not only what we do, how we do it, and why we do it, but it impacts the patients, the health system, and the society we live in.* We also look for a digitalized person who utilizes not just old data but present data to get results as everything is connected today. A person that's alert to what's going on around them and understands the impact that we can generate. When I look at the future of Merck, for example, the hybrid system, the way we will work in the future is no longer about the pandemic but because this is how we want to work. The flexible work that we want for the future accommodates the needs of our employees. The happier you are, the better you are with yourself, and the more productive you are. At work, we understand that, and we work towards that. If we want to attract talent, we must have the best policy for our employees to create the best impact on society and bring their best to work.

Eduardo Arce

Country Lead COPAC
Sanofi



EF: What mission did you set for yourself when you were appointed to your current role?

EA: When I was first appointed, it was like going into the unknown. *The main objective was to capitalize on acceleration with digital solutions to bring solutions to patients.* My second mission was to learn how to digitally lead the number one company in the healthcare sector in Colombia. I had to lead the company remotely. We are leaders in chronic diseases like diabetes, cardiovascular diseases, hypertension, and high cholesterol. About 75% of the healthcare system's costs in Colombia and the region go toward chronic illnesses. *Our mission is to bring solutions to patients and society as a whole. If we sell product-based drugs alone, we will not fulfill our purpose.*

EF: What makes Colombia such an attractive hub for Sanofi?

EA: Several reasons make Colombia an attractive hub. The first reason is geopolitical positioning. Colombia is in a strategic market. It has the potential to impact the rest of Latin America. The second reason is the human resources capacity. Colombia has a high literacy rate, with several excellent tertiary-level education institutes. It is a great innovation hub where you can work with universities and give opportunities to younger generations. Everyone who graduates is potential human resource capital. The third reason is that Colombia is a digital hub, allowing us to have good resources. These resources include startups. Colombians are very creative and passionate about what they do. The potential for our company to grow in Colombia is tremendous, which is why we established a branch here. *Colombia could be a good supply hub for Sanofi to supply to the rest of Latin America.*

EF: Can you tell us more about the new center you are opening and how Sanofi promotes local innovation from within the country?

EA: *The pandemic highlighted the importance of local production. We have a facility in Cali that is currently ranked number two in the region.* One of the key elements of the generic business is the fresh index. The fresh index is the number of products you can accelerate year by year and put innovation in the market. Our capacity to produce new products

and market reach is not optimal. As a result, we asked Sanofi global to invest in the facility here. With the investment, we plan to inaugurate the development center in Cali. It will allow us to produce twelve to fifteen products in the next three years. We are having a shift in reliance and self-efficiency in the country. We are balancing and helping the healthcare system in Colombia to reduce the costs of the products produced locally. Reducing costs is very important at the moment because of inflation. This is part of the social responsibility mindset we have in Colombia, and we will continue pushing and developing it.

EF: At the end of the year, what achievement will you celebrate, and what will be in your year-end speech?

EA: The first thing we will celebrate is the resilience of our employees. Sanofi underwent a huge transformation. Without the team's engagement, we would not have achieved everything we have achieved. I will congratulate everyone for their engagement, resilience, and passion. I will commend them on being the number one company in Colombia and one of the most celebrated subsidiaries worldwide because of all the initiatives we run in Colombia and the region. Such an accomplishment presents a lot of opportunities for them locally and internationally. As a company leader, you need to have an executive committee. In the healthcare environment, we have initiatives that help people struggling with mental health. We have a program that we launched at Sanofi to take care of the mental health of all our employees. These types of initiatives make the company more humane. *People should always come first. The healthier and more motivated people are, the more they can achieve.*

“ Colombians are very creative and passionate about what they do. The potential for our company to grow in Colombia is tremendous, which is why we established a branch here. ”

Sandra Ramírez

LATAM Area Lead
Astellas



EF: What are your roles and objectives at Astellas to raise awareness for non-communicable diseases and patient care?

SR: In our country, it is the responsibility of all stakeholders to treat our patients proactively, and not only Astellas. Raising awareness for non-communicable diseases and patient care is the responsibility of all healthcare actors. *At Astellas, we believe that earlier and more accurate diagnostics are critical to better patient treatment outcomes and sustainable healthcare systems. The pandemic was an eye-opener to new thoughts and opportunities to proactively treat, recognize the risks, and the correct treatment for our patients.*

EF: What attracted you to Astellas, and what goals did you set for yourself when you joined?

SR: Joining Astellas was one of the most important decisions in my life; it was fueled by my strong commitment, motivation, and engagement. Astellas is a company with three great attributes: One, it's a very diverse and inclusive organization. One of my most important priorities is that everyone has equal organizational opportunities. Second, the organization is oriented to work in cooperation between people, where everyone supports each other in solidarity. Third, innovation and portfolio of the products. *Astellas has a strong global portfolio for the future in oncology, immunology, gene therapies, and new treatments. To ensure we are aligned with the company's mission to continue supporting patients now and in the future. I am very excited about this new responsibility and the opportunity to help patients in Latin America.*

EF: Could you elaborate on the implementation of AI in Colombia?

SR: Digital transformation and artificial intelligence are key to providing more patient opportunities. When implementing AI in healthcare, it is important to understand the needs of the patient, the medical community, and the needs of all the stakeholders involved in the sector. At Astellas, we are working on the precision medicine area that will be key to treating patients globally

“ Raising awareness for non-communicable diseases and patient care is the responsibility of all healthcare actors. ”

according to personalized medicine principles. Based on our experience in other markets in Japan and the US, we are trying to identify the best way to implement this in Colombia. It's one of the most important priorities and projects that we are working on.

EF: What are three pieces of advice you would give the new generation of women leaders to be successful as you are?

SR: My greatest priority is to provide my legacy to many people in Latin America. Number one is to have a purpose. We need to have a clear purpose in our personal and professional life. The second one is to be genuine. The third one is to promote diversity and inclusion in the organization and community. You need these three powerful tools and behaviors in mind as part of leadership and to mobilize organizations while leaving a legacy among people, communities, and the organization.

EF: Is there a final message you would like to share with our readers?

SR: *I would like to close by saying Astellas is a very strong organization with an important mission to turn innovative science into value for patients, addressing unmet medical needs by monitoring the changes in healthcare from multiple perspectives.* We are working on that with a strong commitment and interest to continue looking for more opportunities for our employees and patients worldwide.

Camila Bonilla Leguizamón

Country Head Colombia
Dr. Reddy's



EF: What mission did you set for yourself when you were appointed, and what progress have you made towards that so far?

CB: Dr. Reddy's has strong fundamental values. The company thrives on meeting the unmet needs of patients with innovative, accessible, and affordable drugs. I joined the company two years back and led the business in Colombia. Being part of a unique leadership team on a mission is exciting. Since our journey started in Colombia, we have hit several milestones. Our core vision is to be a leading generics player in Colombia. One of our strategic pillars is 'market leadership in chosen spaces.' We aim to be leaders in the therapeutic areas that we choose. *Oncology and hematology products have played a significant role in developing the healthcare system. Also, with government-led partnerships, we aim to bring out new and innovative products and solutions for our patients.*

EF: What makes Colombia an attractive place for pharmaceutical companies to invest and operate in?

CB: According to the World Health Organization, Colombia holds the first position in the Latin American healthcare system and 22nd place globally. The healthcare and pharma segments in the country are positive and have grown multi-fold. So, it is evident that there are many opportunities, and we have a very important role to play in this country. *As a company, we have witnessed a growth of >50% since our inception in 2016 in Colombia, and we are ambitious to continue to see good growth momentum in the next five years.* 84% of the market is prescription, and that's where we operate. The increased growth and market accessibility are some of the elements to be considered as positive for us.

However, we also witness a market gap in overall healthcare accessibility in the region. It is due to geographical barriers and the unavailability of specialists in high-complexity illness management. The good part is that 98% of the population has access to primary care with the support of the Colombian government. This is also because our constitution considers healthcare a fundamental right in connection with life, which testifies that the healthcare system holds an important place in the government agenda.

EF: How do you assess the index of diversity?

CB: Dr. Reddy's has conceptualized and implemented a robust diversity and inclusion framework across its offices. Locally, we were included in the list of great places to work just last year in Colombia. We are working very hard to maintain the position and even increase and be ranked in top positions. I'm a clear example of what Dr. Reddy's considers when it comes to diversity. At Dr. Reddy's, I am the first

“ We have an open mindset towards innovation which may lead to potential collaboration opportunities. In that direction, we have initiated different collaborative partnerships and approaches to align our IPSs (healthcare providers) with our vision and transparency statement. ”

Colombian woman to head the country business. This perhaps indicates that the company has an open mindset in supporting, empowering women, and rewarding their talent. Supporting talented women to reach leadership positions has been a continuous action at Dr. Reddy's. We are a large team of women. Our group country head for LATAM and head of oncology and hospital is also a woman. Her name is Anupama Rao Singh.

At a regional level, we have put a lot of action in place to discuss and mentor our women colleagues, giving them all the opportunities available to achieve career growth and reach leadership positions in the organization. Respect for the individual is one of our core values. This is an essential element that makes us stand out. Also, as part of its ESG goals, the company has committed to at least 35% women in senior leadership by 2030 and gender parity by 2035. Colombia is already ahead in this respect. Our D&I metrics in the emerging markets currently stand at 70% of the overall employee base is women and 41% at the senior leadership level.

EF: Are you involved in increasing partnerships in Colombia, and what can be achieved through collaborating with different stakeholders?

CB: We have an open mindset towards innovation which may lead to potential collaboration opportunities. In that direction, we have initiated different collaborative partnerships and approaches to align our IPSs (healthcare providers) with our vision and transparency statement. We are clear on what we want to achieve through their support, ensuring the acceleration and accessibility of affordable products and solutions. We are on a continuous journey to build new value propositions to help them overcome the pain points and play a part in contributing to the healthcare ecosystem in the region. We also see that there are spaces where we can take a role where we can try to help or at least build certain frameworks to enable our customers to nurture and collaborate with other stakeholders.

Samy Jalil Montoya

GM Colombia & Peru
Bristol Myers Squibb



EF: What was the mission you set for yourself when you were appointed to GM in Colombia & Peru?

SJ: Becoming GM of my native country has always belonged to my professional trajectory. As a leader of the pharmaceutical area in Colombia, my mission is to improve patients' health conditions in Latin America through science, and I pursue the same interest. Every team member strives to achieve innovations to help bridge unsatisfied medical needs and contribute to better life quality for patients. BMS aims to continue leading the investigation and innovation area of medicine against severe pathologies like oncology, hematology, immunology, and cardiology; and to promote diversity, safe working environments, and professional development of our workforce. *Creating comfortable environments will impact personnel potential and the growth of innovative ideas, as the richer the company's diversity is, the greater the innovations will be. New initiatives and improvements in the field are only possible with dedicated teamwork; for this reason, our teams and patients are always at the center of our work.*

EF: How do acquisitions strengthen your position within the market?

SJ: BMS is committed to continuing to be a leader in innovation in the field of pharmaceuticals. The latest acquisitions have allowed us to increase and diversify our portfolio and the work we do in different therapeutic areas such as oncology, hematology, and, in the future, in areas like immunology, psoriasis, and Cardiology. Our mission strengthens our position within the local market and inside the company. We are introducing new areas to BMS, where we will learn from new therapies, develop modern treatments, and build our workers' capacities and knowledge. BMS is in a privileged position here and has a huge role in the pipeline because of our focus on improving the burden of diseases.

EF: Regarding a communicable disease scenario like the one we suffered over the past two years, what is your advice on managing the highly specialized portfolio in such a situation?

“ Colombia is a country where human resource is of the highest quality... ”

SJ: It is clear that Covid-19 and post-COVID conditions remain relevant situations for the world, but an important aspect we must not neglect is the circumstances severely ill patients lived through during these years, as they have not received safe and reliable access to diagnosis and treatments. Fortunately, in these last years, we were able to restart safe diagnosis of such illnesses, stabilize the health system again, and earn patients' confidence. The pharmaceutical area can now improve the education levels regarding these diseases and offer greater prevention and promotion facilities.

EF: What makes Colombia attractive for healthcare companies to invest and operate in? How do you pitch to HQ to attract resources to the country over other big regional economies?

SJ: Colombia is an economically stable country that shows confidence in investors, relying on a huge development process. We have research and development institutes of the highest level that facilitate and guarantee healthcare access beyond frontiers. We invest here in a pioneer institute from Latin America concerned with cancer research. Colombia is a country where human resource is of the highest quality; that is why we continue promoting local diversity and inclusion in our company. Here we can anticipate a successful launch of new products and treatments given the beneficial conditions present in this country.

EF: After a busy year with many achievements, what will you celebrate at the end of this year?

SJ: Our permanent alignment and focus of our personal motivation with the company's mission is a fact that BMS will always celebrate. *There is a great feeling of duty fulfilled towards the patient because we always aim to acquire the best results under the urgency of working in the pharmaceutical area; the passion we invest in improving the treatment of these diseases and finding innovations to bridge them the best possible way.* Patients are at the center of our work; we owe that to the application and growth of science. We have outstanding talent working alongside us and plan to expand the workforce's diversity in our company, including encouraging women to join BMS. We want to reflect our diversity and inclusion levels and commitment to society to promote its permanent growth.

Sebastián Guerrero

GM Colombia & Venezuela
GSK



EF: What are you most excited about in the upcoming years here in Colombia for GSK?

SG: We are strengthening our oncology team in Colombia and working on growing our evidence generation team because we need local evidence to bring innovation. We are now preparing the team with a very talented pool of Colombians. The level of knowledge regarding health outcomes and access in Colombia is fantastic. We want to bring innovation in oncology, ovarian cancer, and new HIV therapies. *I believe we can achieve great results from collaborations, and I am especially excited to position Colombia through GSK as an innovation hub in Latin America.* GSK has been number one on the Access to Medicine Index for the past fourteen years, a system indicating the innovation brought, facilitating the access of drugs for patients and neglected diseases.

EF: What is your definition of Access?

SG: It is how the government prioritizes healthcare to give universal access to all Colombians; it also refers to the physician's autonomy to decide on the right treatment for each patient. Access includes many segments, from the government to healthcare givers, early diagnosis, products, physicians, treatments, etc. Our mantra is "the right product for the right patient," but access is bigger; it includes what surrounds the product, the health system, and the patient's family, and we must give the patients the best journey possible. We are not just providers; we do patient follow-ups, ensuring that the patient uses the product correctly. HIV or epileptic patients need help from the family and the health system, and we can help.

EF: How would you rate the level of introduction to innovation in Colombia?

SG: When the government has new ideas, they create discussion tables with academia, medical societies, care providers, insurance companies, and pharmaceutical teams. Putting the patient at the center, the government brings all stakeholders to the table and looks for the best solutions. The patient is the priority, and patient activism is important as it involves prevention.

EF: What is the relative importance of Colombia to GSK as a group?

SG: Latin America is divided into three regions, and our region's priority is innovation, mainly because of how the Colombian health system works. *There are fantastic opportunities for access and growth in Colombia. We are an entrepreneurial team, and our organization trusts us to get results with innovation.*

EF: How do you attract GSK resources to Colombia with other countries vying for resources?

SG: Regarding product presentation, we have proven that we are capable and successful and always get resources. For example, we did two weeks of promotion for a new COPD product in February, then launched it six months later in August, and the product did very well. Our strong team is open to innovation, which is critical to be given priority. We are effective and proficient and generate trust - a key element. We are building a very strong and talented medical oncology team and a commercial team to achieve access to innovation. We are also working to bring new innovative vaccines and strengthen our HIV and respiratory teams. We are even exporting talent; we have many Colombians working across the organization in Europe in different therapeutic areas. I am very proud that we export many talented Colombians and Latin Americans worldwide.

EF: When you look back at this period in your professional career, how would you like to be remembered?

SG: I would like to be remembered for working together for the company's success. I like to leave a "friend footprint" behind. I am an ambitious leader; I enjoy working with people and know I must be patient and not impose my ideas. I still keep in touch with people I worked with in India, Singapore, the UK, Argentina, and Peru. If I leave Colombia, I hope to leave friends who will also remember me.

“The patient is the priority, and patient activism is important as it involves prevention”

Patricia Field De Leon

GM Colombia
Novo Nordisk



EF: When you took on your new role at Novo Nordisk, what goals did you want to achieve?

PFL: My first and foremost goal is to impact patients' lives. I know we can improve patients' lives, and when I look back at my time in this role, I want to know I changed things. For example, we have increased awareness and knowledge of the impact of obesity on a patient's life and made a difference in their understanding of the disease. The same goes for diabetes and hemophilia. Secondly, I would love to be a role model for my colleagues. From the beginning of my career, I have been passionate about gender equality and opening paths for women to realize they can develop a career and do whatever they choose. I want my people to know I stand for diversity and inclusion and for women to feel they can succeed in leadership management.

EF: Considering Novo Nordisk's overall operations, what are the contributions and importance of Latin America and, specifically, Colombia to the group?

PFL: *For Novo Nordisk, Latin America is the region that contributes the most growth and provides huge opportunities. The region has taken huge steps in advancing access to healthcare, and for us, this is the place to invest and cause an impact on the patients' lives.* During the pandemic, the region was slower to react initially, but we managed to vaccinate 75% of the population faster than anybody thought possible. Novo Nordisk understands the impact we can accomplish on the patients' lives. Colombia was one of the countries that proved that results could be achieved by coming together.

EF: What is the role of healthcare infrastructure in growing the economy of developing nations such as Colombia?

PFL: The role of healthcare is essential; we must work on two main objectives, prevention and the coming together of stakeholders. Prevention makes for a healthy and productive population, and we con-

centrate our efforts on the prevention strategies of NCDs to reduce future health issues. Many diseases that weren't prevalent ten years ago, such as diabetes and cancers, are today affecting the country's workforce creating a lack of productivity. To create a more sustainable healthcare system for the country, we must work on prevention, and all the stakeholders must work together. Colombia lacks co-creation, and the government, the pharma industry, and the HMOs can all bring knowledge to the table. We are good at innovation, have a clinical background, and invest in education; the government knows the population and has the budget. *Our common goal is to come together to bring solutions for a sustainable health system.* There has been a general lack of trust in the past, but if we can build trust channels where we can all work together, Colombian society and the economy will benefit.

EF: What does access mean to you from a Colombian perspective, and how can digitalization and new technologies increase access in the coming years?

PFL: Access includes all we can do to serve the patient to have the best prevention, treatments, and services possible. To make this happen, all the stakeholders must all work together. We all have a role to play in providing better access to patients. *We need to find the means to connect the pieces and identify the barriers that stand in the way of achieving a complete system.* If we don't, the patients will suffer the consequences of not having access to healthcare. Digitalization for a country is how we advance and manage information, take advantage of this modern era, and use it for the progress of the community. We have grown in understanding where the patients are concerned as part of the system. We are utilizing digitalization to bring solutions in the form of access, a key asset of digitalization and our key priority in Colombia.

EF: Next year Novo Nordisk celebrates its 100th anniversary, which coincidentally happens to be 100 years since the discovery of insulin. What will you include as part of your speech?

PFL: I am very proud to have been chosen as one of the countries to make a full launch of the 100-year celebration due to our work in sustainability. We are part of a company that has a leading role in changing how diabetes is treated, a commitment we have upheld for 100 years. *We are proud of the life-changing events, and it is an incredible feeling to be a part of changing history. We have consistently fought against diabetes for a century, bringing innovation and prevention to each one of the countries where we are.* Who else can say that?

“To create a more sustainable healthcare system for the country, we must work on prevention, and all the stakeholders must work together.”

Raman Wattamwar

Head / Director Latin America
MSN Group



EF: What message would you give if you were addressing leaders at the World Health Summit?

RW: A company like ours offers many healthcare options, despite the healthcare industry's increasing cost of medicine. First, my message would encompass prioritizing generics as a solution to health challenges. Second, access to healthcare and all medicines across the world. Third, regulatory agencies and global guidelines should collaborate to create a common platform for approved drugs to enable all countries to access the same. These are the main challenges of the healthcare system.

EF: What specifically attracted you to join MSN Laboratories?

RW: I was motivated by a young company growing aggressively and developing new molecules that the giants don't have. So, I saw the pipeline of the company and its R&D capabilities, which left me in no doubt of the potential that MSN has as a company. I was appointed as the first employee in Latin America, and we formed a humble family-like company from scratch that would later have a presence across the entire continent. We mainly focus on unique products and incorporate local culture before offering our services.

EF: Why did you choose Colombia as a hub, and why is it attractive as a hub for the region?

RW: Colombia is the center of Latin America. It is inevitable to have it as a hub since it is rich in talented and hardworking people. Also, doing business in Colombia is relatively simple due to the ease of opening and establishing a new business.

EF: Could you elaborate on how MSN Laboratories partners with other companies and stakeholders?

RW: During the pandemic, there were many disruptions in the partnerships and supplies, creating a shortage of the main products. We over-supplied to different partners so that the patients staying at home, suffering from chronic illnesses, could get the medicines they needed. We created the home delivery systems by developing call centers, WhatsApp business-type tools, and different tools used for communication. *Considering the challenges, we have made more partnerships and strengthened our presence in many other countries without lucrative business. Still, due to the need of the hour, we made the partnerships and provided the medicines.*

EF: How do you promote different types of innovation from within Colombia?

RW: We try to learn from the best practices across the world. We must work to a given code of conduct and ethics. Many medicines in Colombia are available but not promoted or established in the market. Today, we reduced the cost of treatment and the effects they have on patients suffering from cancer. Our innovation is in terms of bringing new molecules to the market. This is the innovation of doing things differently. This is the innovation for the medical fraternity to adopt newer treatment models, only used in the developed world, not in emerging markets.

EF: What is the achievement you're most proud of in this company?

RW: I'm passionate about supporting society, which motivates me and keeps me on track all the time. We are one of the fastest growing companies in the region, which was established quickly. Second, my team. I'm able to connect and manage different people from different nationalities. *We hope to solidify access to healthcare across Latin America. We have established ourselves as a company with many new molecules and provide the option to the healthcare professional to launch it, thus becoming the number one Indian company in Colombia.*

EF: When hiring, what skill set do you need? What's your advice to the new generation who would like to follow your path?

RW: Nobody's perfect. We look at the people's good attitude and basic knowledge, coupled with good experience in the industry because we are in a specialized talent-driven or technical skill-driven industry. *The leadership team's responsibility is to give the required knowledge and skill set and support to develop their skills. We encourage open-minded talent by offering a career where you can grow as you learn.*

“ Colombia is the center of Latin America. It is inevitable to have it as a hub since it is rich in talented and hardworking people. ”

Juan Arias

GM
Biogen / BIIB



EF: What specifically attracted you to join Biogen?

JC: The first thing that attracted me to Biogen was its purpose: Biogen is committed to improving the lives of people affected by neurological diseases by developing innovative medicines for conditions where there are limited or no treatment options available. Another factor that drew me in was the possibility of getting back to work with rare diseases; giving back value to society has always been important to me; since I started working on rare diseases, I discovered that I could bring value to society from my day-to-day work. By joining Biogen, I can continue contributing to changing lives through innovation. Not only pharmaceutical innovation but also innovating in how we do things, as they contribute positively to society.

EF: How important is shifting focus to treating non-communicable and rare diseases?

JC: During the pandemic, there was a decrease in diagnoses of rare diseases because the healthcare system focused mainly on Covid-19. As patients stayed at home during the pandemic and remained in treatment, we could deep-dive the significance and value of the therapies we offer and compare them with the burden of diseases. *All this knowledge should be used to continue accelerating the diagnosis and the development of digital solutions to improve the patient journey further.*

EF: What measures do you take to promote an innovative mindset among employees in Colombia?

JC: At Biogen, we have the opportunity and responsibility to bring transformative treatments to patients. We are deeply committed to making the ongoing investment in the science and research needed to create innovative therapies. *Innovation is not only about creating new products but also about finding new ways to do things at the right moment with the right purpose.* We promote our teams and challenge them to explore new ways because it's the avenue to learning and acquiring new knowledge and capabilities. We encourage a culture of innovation and invite employees to offer solutions to overcome company challenges. At Biogen, we are committed to building on our culture of inclusion and belonging that also favors this innovative mindset.

EF: Biogen has identified several health clusters; how might this impact Colombia?

JC: *By being close to different actors within the healthcare ecosystem, we identified gaps and unmet needs that we want to address by developing new solutions.* For example, in Colombia, we have recently launched a service from Biogen to neurology healthcare professionals that consists of

“ At Biogen, we do not give up in the face of challenges and strive to innovate in everything we do. ”

an online platform called Neurodiem that provides independent, up-to-date, and scientifically validated content on the latest developments in neurology. Another example is the development of applications to support physiotherapy at home, where patients can check which exercises will be helpful for them and how to do them on their own.

EF: What are your proudest achievements and their impact on the people of Colombia?

JC: At Biogen, we do not give up in the face of challenges and strive to innovate in everything we do. In the past, when there were no therapeutic options for patients with Spinal Muscular Atrophy (SMA) in Colombia, at the onset of symptoms, the progression of the disease translated into the deterioration of health and poor life quality. In 2018, we started providing a treatment option to patients in Colombia, creating a new perspective that positively impacts their lives. I feel very proud to be a part of a game-changing biotech company like Biogen.

EF: What achievements will you celebrate at the end of the year?

JC: Staying committed to our purpose. I am joyful to have the opportunity of leading my team and overcome market challenges, fulfilling our mandate to transform lives. Every day we face challenges, especially due to financial restrictions in the health system that translate into access barriers throughout the entire health value chain; our commitment is to intervene in these barriers and increase access to our treatments effectively. Day by day, we show our dedication to creating a better scenario for the future.

EF: Do you have a final message for our readers?

JC: In this uncertain period, regardless of the new healthcare system designed by the government, we must fight to maintain what works and benefits patients and users in the healthcare system. There are many examples of what truly works: centers of excellence and integrated care networks for rare diseases, the treatment pathway for rare diseases being promoted by different actors, comprehensive disease management, and health risk management programs. *We need to continue creating networks and collaboration between actors, to continue strengthening and creating value within the healthcare ecosystem.*

Leslie Crespi

CM
Lilly



“Reaching across industry boundaries, we seek to collaborate within the healthcare community and beyond to help people in Colombia and around the globe live longer healthier lives.”

EF: What mission did you set for yourself when you were appointed?

LC: I have the amazing opportunity to lead the affiliate and to serve the patients in Colombia. *My main mission is to protect the brand, protect our integrity, and do good for our patients and the ecosystem in Colombia.* My second mission is to grow and improve the team, which is directly connected to the third mission, which is to grow the business. If I accomplish the first two missions, the company will naturally grow.

EF: What is healthcare's role in developing Colombia's economy and society?

LC: Colombia's healthcare system is more advanced than in Latin America. Colombia's combination of public and private resources in the last three years has helped it advance. Colombia has many highly competent people in different areas. There is a lot of hype around transformation, but the new government's objective is the right one. *The aim is to implement preventative medicine and measures. Innovation became relevant in preventive care because there should be preventative measures to create a sustainable system. The best weapon for prevention is innovation.* I am very excited about our portfolio and the different partnerships we can have with the other stakeholders in the ecosystem. Reaching across industry boundaries, we seek to collaborate within the healthcare community and beyond to help people in Colombia and around the globe live longer healthier lives.

EF: What are the next sustainability initiatives, and how do you sustain the company for the future?

LC: *Lilly is one of the only companies to invest 25% of its earnings into research yearly. Our percentage of the workforce dedicated to research and development*

is 23%, about 8,900 people. In 2014, the company created a goal to launch ten new treatments within ten years. Our strategy is the same, but we need to increase our growth in certain areas. Lilly recently invested in new sites for research and development. We are building two new manufacturing plants to speed up our discovery and supply management ability. We are using innovation and robots to conduct faster research. *Lilly's dream is to discover a way to diagnose and recommend the exact drug needed to treat, cure, and prevent complications and secondary conditions for every patient. Creating more preventative measures is one of the only ways to become more sustainable.* It is driving toward personalized healthcare which is the whole focus.

EF: As a recently appointed country head of Colombia, what advice would you give to women who want to achieve leadership positions in the healthcare industry?

LC: In 2013, Lilly started a career journey for women, and I was part of the pilot program. Through this program, I understood that our mindset is usually the biggest block in our careers as women. Women are always thinking of ways to balance being a mother and furthering their careers. These two can be mutually inclusive. After understanding this and being coached on advancing in executive positions, I felt highly committed to leading the next generation of female leaders. *Lilly supports women growing within the company, balancing their personal development to advance women across the enterprise and harnessing their diverse talents to best thrive and contribute.* Having someone to look up to and emulate within your organization can help you tremendously in your journey. I recommend introspecting and questioning why you cannot achieve what you want. I also recommend that you get the right mentor and partner in life. My mentor is the leader of the Lilly Italy hub. She has mentored me in balancing my work and family life.

EF: Fast forward five years from now; what do you hope to celebrate?

LC: We established a milestone to double the number of patients we serve today. Currently, more than 44 million people in the world depend on our medicines. We can achieve this because we have the right people and portfolio. There are a lot of talented Colombian people on my team. I will celebrate reaching more patients, improving inclusion and diversity within the company, and attracting more qualified individuals. We want a more diverse affiliate and more Colombians in other affiliates globally.

Luis Ramos Prieto

GM Andean Region
Aspen



EF: What is the role of healthcare in developing the Colombian economy?

LR: Healthcare plays a fundamental role in Colombia; for example, plastic surgery is huge; in some institutions, the patients are 80% foreign, which is a big trend. We have famous and renowned plastic surgeons, and surgeries are a powerful contributor to the economy. The Colombian pharma industry is an exporting business, particularly to Ecuador, Peru, and Central America, which are also important to the economy. Aspen must continue to grow, prepare for the future and contribute to the economy. Our industry is essential to the economy regarding the population's life expectancy and life quality. It contributes to having a healthy population with productive workers to help the economy. Colombia's healthcare system is atypical in Latin America because the players are private while the money is public. Unlike the rest of Latin America, the industry has private actors in pharma, healthcare providers, consultants, etc., and many private businesses involved in healthcare. The model is excellent, with many private investors and multinationals building new clinics and laboratories coming into the country, making for a vigorous industry with a robust economic engine.

EF: What is the strategic importance of Colombia and the region to Aspen?

LR: Colombia is the smaller of the biggest markets or the biggest of the small markets -the country right in the middle. Depending on the market, Colombia is important for some companies and not a priority for others. For Aspen, Colombia, and Latin America are of vital importance. Latin America is important to the headquarters. Our business model is unique within the company because of our number of products. In the region I manage, Colombia represents two-thirds of the sales, and we are working on the growth of Ecuador and Peru so as not to be so dependent on Colombia.

EF: How did you engage your team and keep them engaged in the new environment?

LR: Things changed during the pandemic when the world realized the importance of our sector's work. Pre-Covid, the pharma image was not the best, but with the pandemic, the industry performed, not just with the vaccines, which are our most critical contribution. We delivered the vaccine to Africa, where pre-Covid, there were no companies manufacturing vaccines. We will be the first company to manufacture vaccines in and for Africa. We got down to our home office screens at Aspen and delivered regardless. People made a big effort, saw the advantages of a hybrid model, adapted, and were productive, working on understanding the tools and adapting to them. My management team worked on collaborating and interacting efficiently, helping our personnel's productivity. We are now back at the office without ne-

glecting the digitalization achieved through Covid. *Paper is a thing of the past; everything is in the cloud, and files are accessible to the rest of the team to collaborate more efficiently. We need to go forward with this system.* At first, not everybody was on board with the system, but most of our team is commercial and is all over the country, so they have to work remotely. They now say that the remote system makes them feel closer to the people in the office as they interact faster and more easily.

EF: When you look back at this period in your professional career, how would you like to be remembered as a leader?

LR: There are a few things, in my opinion, we leaders must focus on:

- I. No leader has all the answers, but our role, mission, or purpose is to guide correctly, and it is very important that the team also believes in our purpose, strategy, plans, and actions.
- II. A leader must help the same group of people improve over time. The group has to deliver better than it did in the past.
- III. We all spend a lot of time at work, we are human and have issues and problems, and as leaders, we must be there for the people. Targets must be reached; they are non-negotiable; we can do that by enjoying ourselves or being miserable. I try to achieve the objectives by having a good time. I try to make day-to-day enjoyable for the team in a good environment.

Aspen is a family in Colombia, and indeed Aspen employees refer to their Aspen family as "La Familia Aspen," which shows their commitment to the company.

EF: Is there any final message you would like to share or reinforce?

LR: I hope we have all learned from these last two years; we cannot be the same people we were before the pandemic. The world has changed, and so have our professional and personal lives. After many have suffered the loss of loved ones, our priorities have changed. *We must emerge stronger and better prepared for future similar situations – we cannot be the same, but we can learn from the past two years.*

“The model is excellent, with many private investors and multinationals building new clinics and laboratories coming into the country, making for a vigorous industry with a robust economic engine.”

Adriana Mendez

GM Colombia
Takeda



“As you create a collaborative environment, you are also strengthening the trust in society and opening new opportunities to improve patients’ lives.”

EF: When you were appointed as the general manager of Takeda Colombia, what mission did you set for yourself?

AM: One of my most important missions as a general manager is increasing the development opportunities for Takeda’s people. I am also focused on promoting the DI&E (diversity, inclusion, and equity) culture within the company. Takeda is a phenomenal company with great development opportunities. I can attest to that as a newly appointed general manager. It is the reason why I want to continue cultivating a culture of growth and development. We are also promoting a speak-up culture among the employees to promote engagement and inclusivity.

EF: What is the importance of Colombia to the organization, and how do you attract resources from your headquarters over other big countries?

AM: Colombia is a core country for Takeda. We have been growing steadily in the past few years. Colombia has a good healthcare system compared to other Latin American countries allowing patients to access innovative therapies. From our side, Takeda has a great opportunity to grow in Colombia because most of our products are for rare diseases. *Our main mission in Colombia is to improve awareness of rare diseases among people and physicians. We highlight the condition, not the product, for better diagnosis.*

EF: How is Takeda contributing to creating a sustainable healthcare system in Colombia?

AM: Takeda is aligned with the Colombian government’s price control. 95% of our products are under price control and have a competitive price. It all comes back to making our products accessible to patients. It is critical to align and partner with HMOs, IPS, logistic operators, and other stakeholders within the sector. Partnerships and alliances are crucial and beneficial for patients and access. Several stakeholders in

Colombia are more willing and open to collaborating. With the launch of the dengue vaccine nearing, we began raising awareness of the importance of prevention. We are collaborating with different territorial entities around the country to extend understanding, access, and reach to more patients. We are advocating for people to vaccinate because several people aren’t aware of the risk of Dengue risk. The low perception of Dengue risk can decrease the percentage of people willing to be vaccinated. For this reason, working closely with territorial entities is critical to improving Dengue’s awareness and risk in the population.

EF: Can you elaborate on how you promote innovation within the country? And how do you encourage an innovative mindset among employees?

AM: We promote agile methodology to improve our working model. One example is the creation of value-based contracting that enables us to give value to our products and contributes to the Health Care System’s sustainability. It is why we continuously improve our individual and team capabilities and promote our innovative ideas to other stakeholders.

Our approach to innovation is based on creating innovative negotiations linked with patients’ outcomes and developing digital and data strategies to improve patients’ diagnoses. Our portfolio focuses on orphan diseases and high specialization. For this reason, we must be innovative in approaching the market. Patients needing medicine for their rare conditions need our products, and in some cases, the Takeda products are the only option patients have. These innovative alternatives aim to work closely with healthcare insurers to balance the cost of therapies and patient outcomes. The implemented agreements add value to the payer and improve patient access. *Creating value to increase patients’ access is one of the key pillars of our work.*

EF: Is there a final message you would like to deliver to our readers?

AM: *My key message for leaders is to always think about people. Your company will succeed when you believe in people and their potential for development within your organization and make them really believe it.* Additionally, external actions are critical to forming alliances with all healthcare system stakeholders, such as the government, HMOs, and healthcare organizations that will be in favor of protecting patient rights. No one can stand alone. As you create a collaborative environment, you are also strengthening the trust in society and opening new opportunities to improve patients’ lives.

Jorge Del Rio

GM Colombia
Boehringer Ingelheim



“The Colombian health market is one of the most advanced in the world, unknown to many, a practice we must make a tradition.”

EF: What model would you use to improve patient care?

JR: First, we will continue to roll out vaccinations and advise patients on improving and caring for themselves. Vaccination will be the norm; it will continue in the following years. The pandemic will be something we need to learn to live with. Second, we will work with patient organizations, especially the ones focused on specialty care. Also, to communicate strongly on their conditions and how they can improve their health and care, and the importance of getting back to getting their consultations. *We need to implement a lot of campaigns to sensitize, train and teach patients about their conditions. As a pharma company, we have strict boundaries to interact with patients, so we need to learn how to work within compliance while educating them on the importance of getting treated.*

EF: How do you see the hybrid model evolving into the future?

JR: The hybrid model stands at 70/30, with specialty physicians like oncologists and endocrinologists taking the better share doing remote consultations and primary care physicians preferring face-to-face interactions. We have introduced a totally remote KPI, tracking interactions that we have on training healthcare professionals through telemedicine platforms in remote areas. *In rural areas, it is difficult to reach physicians face-to-face. Now we are taking advantage of the technological platforms to work with these rural areas remotely, ensuring access to these areas.*

EF: What similar training initiatives have you rolled out in Colombia?

JR: It's very difficult to access healthcare in Colombia since almost 50% of its population is in rural areas. To counter this, we have established an alliance with the subsidized cost of tomography equipment with Siemens Healthineers in rural hospitals, funded by the government, so patients with stroke can access care. We have planned it in 12 municipalities, with Boehringer training all the physicians and medical personnel on how to use the equipment and detect strokes. This has been spirited by the future of the business, which is collaboration. *This is an excellent example of collaboration between all parties to increase access to healthcare and allow patients to recover. The future of work is collaboration and alliances. We can win all together; this is boosting your business.*

EF: What's driving the growth of diabetes and respiratory therapeutic areas?

JR: A wonderful molecule called Jardiance is the driver for our growth. A product that FDA has approved, and other authorities in the world experienced excellent results in clinical trials to cater to diabetes and heart failure. On top of that, we have an outstanding team of people working together and synergizing in many areas, thus creating a wonderful environment, especially for priority areas of concern to the government, diabetes, hypertension, and kidney disease.

EF: What advice would you give to the new administration on the role of healthcare in helping drive economic recovery?

JR: One of the greatest lessons we learned is that we cannot work alone, and only collaboration is key; that is why we have partnered with the government to guarantee a healthy community, population, and economic recovery. The message is that we need to work together, invest in clinical trials, invest in people, develop innovative projects, and make the health system sustainable for the future. The Colombian health market is one of the most advanced in the world, unknown to many, a practice we must make a tradition.

Juan Barrera

GM Colombia
IQVIA



EF: You joined IQVIA last October as the regional Head in Colombia; what is the mission you set for yourself in your new appointment?

JB: In the past, I worked for IQVIA for five years, then left to manage an FMCG company and returned to IQVIA as a general manager. The market dynamics have changed, and IQVIA has had to adapt to the new Colombian reality. The Colombian model is changing and becoming more institutional and less retail. Nowadays, pharmacies or retail channels resemble convenience stores, and consumer goods gain importance because retail consumers can access the products free from the Colombian basic health plan. Now pharmacies offer a sales mix of pharma and consumer goods around (65%-35%). Our latest challenge is to adapt to the new market mix based on innovation and service models:

- We look for new services for industries entering the retail market. We have new clients from other sectors, such as personal care and foodstuffs, that come to us to understand the pharmacy market.
- *We use innovation to add value for our regular clients in the institutional area, collecting and correlating information from the market. Our challenge today is to adapt to the market, crossing the data provider line to become a business partner. We have shifted from counter retail to an institutional system.*

EF: Could you elaborate on the growing therapeutic areas in Colombia and how they will evolve?

JB: All therapeutic areas related to respiratory are growing significantly; anti-flu medication sales are growing at a 68% rate; expectorants are up at 71%, and pharyngeal decongestants at 80%. During the pandemic, we were isolated and wore face masks, so we stopped getting the flu. Returning to our normal activities and children returning to school (the biggest flu source) has made all OTC products explode in the retail sector.

EF: Has there been an increase in partnerships since the pandemic? Could you elaborate on collaborations between companies and the public sector and how you partner with other stakeholders?

JB: *The health sector is interested in working collectively for a common objective; we collaborate with different associations, and vaccine development is the clearest example that we can work together; however, in Colombia, there is still an opportunity to keep working on improving our cultural barrier to collaboration. We have a lot of work to do to achieve what we call "co-competence," defined as collaboration between competitors. We are still far from integrating the different parts of the entire health system, and I refer to the government, the unions, manufacturers, suppliers, and*

service providers. IQVIA has the advantage that being a multinational, with all the structures and compliance procedures in place, we generate confidence in the sector and can promote collaboration to reach a common goal between the different sector players. But we must still work on cultural issues to get there. To move forward, we have to align the goals of all stakeholders.

EF: What advice would you give to the next generation of Colombians looking to follow in your footsteps and become leaders in the health sector?

JB: The best advice I can give is to balance strategy and execution. Nowadays, and in all sectors, the market demands that people comprehend, diagnose, have a plan, and execute it. Indicating the direction is not enough, especially if you don't make it to the end, and it is not enough to arrive if you are unsure which way to go. And to do this, above all, balance is needed; without balance between strategy and execution, it won't work out.

EF: When you look back at the first year of your tenure, which achievement are you most proud of?

JB: Culture. We have been working on IQVIA's culture in Colombia. In every company, people achieve results, but there must be a company culture for the best results. Our culture focuses on making things simple and making them happen. That must go in hand with a series of actions, but fundamentally, it is about culture. Somebody once said Culture = how we do things around here; for me, it is the best definition of culture.

EF: Is there any final message you would like to share with our readers?

JB: Better together! We must change the Colombian mindset to overcome this fear of sharing information or a company knowing the strategy of another. We need to change the culture in Colombia and work together, make things simple and make them happen. With everyone on the same page, it would be easy to move forward. We must get close to the government to understand first-hand what they want, so we can articulate the sector and be a neutral player for the benefit of Colombia.

“ With everyone on the same page, it would be easy to move forward. We must get close to the government to understand first-hand what they want, so we can articulate the sector and be a neutral player for the benefit of Colombia. ”



MedTech

Carlos Hormaza

MD Latin America
ICU Medical



“One of the key teachings of the pandemic is that we are all part of the same healthcare sector, and we need to work together to support our common goals between different stakeholders...”

EF: Having worked for an impressive array of companies in the sector, what attracted you to ICU Medical?

CH: I feel inspired by the spirit of the company. ICU Medical used to be a relatively small company, with revenues of around \$400 million five years ago. Then the decision was made to acquire Hospira from Pfizer with total revenues of around \$1.2 billion, and now, with the other acquisition of Smith's Medical, revenues are around \$2.4 billion. The acquisition of a company that was so much bigger was very impressive. *ICU Medical's approach is to keep growing into the future; we want to pursue our work in IV therapy and ensure that we offer a complete solution to our patients and healthcare professionals. The growth and direction of the company are very inspirational to me.*

EF: How are you leveraging the use of technology to improve patient care?

CH: One of the most important things for us that we are currently introducing in Colombia is interoperability. We have pumps that deliver the IV solution; to have increased control of the drugs administered to patients, these must communicate with a central database. Secondly, they must be connected to the patient's clinical history with other hospital systems, including the pharmacy. *We know that the future of healthcare relies on the interoperability of digital solutions.*

Our company is very strong in countries like Canada and the USA, which helps us to deliver a comprehensive solution to our customers in Latin America. We have a very good position in Colombia, and one of our goals for the near future is to keep progressing in ensuring that customers are connected and that we implement interoperability solutions across our operations.

EF: How do you collaborate with other stakeholders, and what benefits does this bring?

CH: In the past, it was not common to have a collaborative spirit. One of the key teachings of the pandemic is that we are all part of the same healthcare sector, and we need to work together to support our common goals between different stakeholders, such as clinics and hospitals, suppliers, logistics companies, etc. One year ago, we attended a workshop with leaders from the healthcare sector, and one of the topics we covered was the importance of maintaining a collaborative spirit after the pandemic. This is an approach that must be maintained, as well as enhancing partnerships, especially with companies and stakeholders that complement our portfolio. This will allow us to bring greater solutions to the patient.

EF: What makes Colombia an attractive place to invest in?

CH: The situation that ICU Medical finds itself in is very similar to many other companies. In the past fifteen years, Colombia has consolidated itself as a regional hub thanks to its economy, stability, and the open competition that exists in the country. The healthcare sector is dynamic; when the results are published for the best hospitals in Latin America, you will find several Colombian ones as part of the rankings. *The clinics and hospitals in Colombia are focused on improving quality practices and having international certifications. They are part of an international network, and the healthcare sector in Colombia is highly respected, not only the hospitals but also the healthcare professionals.* Colombia has a very good infrastructure for healthcare providers, and companies, including many global companies such as ICU, have a significant presence here.

Colombia is home to many regional hubs and manufacturing facilities; multinational companies are coming to invest and acquire local companies; this has already been happening over the past few years, which makes it a very interesting market. *What we see as a huge benefit is that we have not yet reached the maximum potential or possibilities in terms of the country's population, but we still see significant room for growth.*

EF: What are you most proud of over these past five years?

CH: What I feel most proud about is that we are returning to basics. 80% of our people here are from the healthcare sector, mostly nurses; our focus is to provide great advice and support to clinics and hospital nurses on improving clinical practices. When I joined the company five years ago, our focus and priorities were different, and we were in a transitional period; there was increased pressure to achieve goals and meet key performance indicators. However, over the past five years, we have gone back to our basics: being a consultant to other healthcare professionals on how to improve the IV clinical practice.

Francisco Vélez Uribe

MD Colombia, Peru & Ecuador
Siemens Healthineers



EF: What are your leadership lessons from managing through the pandemic?

FV: One of my discoveries is that we must take care of our people to take care of the rest of the world. We need to be trendsetters in precision innovation and be able to bring new technologies regarding these PCR reagents and antigen tests to all our people regardless of their geographical location. *I learned that working together as a team differs from working in a group; in this line, I observed and embraced social responsibility to employees and created a problem-solving powerhouse driven by integrity and passion for all in equal measure.*

EF: How would you rate the adoption of AI and digital tools in Colombia?

FV: We were able to serve more people using digital tools regarding telemedicine. We have seen and noted an opportunity to enhance our services by aiding our physicians with Artificial Intelligence, to serve the population. Through digitalization, we intend to provide precision medicine and improve care delivery while increasing patient experience. This portion defines precision medicine as treating and diagnosing the right patient at the right time and with the right treatment.

EF: How is your portfolio specifically adapted to the needs of Colombia, and how are your resources allocated between the public and the private sectors?

FV: Most of our customers are healthcare providers, which means hospitals, clinics, and outpatient centers. Most of these healthcare providers in Colombia are private. We have medical devices and technologies for diagnostics, like MRI machines, CT scanners, molecular imaging equipment, and X-ray systems. We also have advanced therapy systems guided by imaging to minimize invasive treatment. And finally, Invitro Diagnostics solutions, which include reagents and laboratory devices. All these technologies served our population, especially during the he-

ght of COVID. We also have Varian, a Siemens Healthineers company focusing on radiology technologies for cancer treatment. *We believe we have the capability and confidence to transform, diagnose and increase patient experience.*

EF: What's your definition of access? How do you plan to further drive access to the population?

FV: In Colombia, we have managed to cover 95,07% of the population, and we hope to get the capacity to serve everyone. We're striving to make it a routine through digitalization and aim to capture the remaining 5%. We need to continue investing technology in the healthcare sector, regardless of how good our healthcare system is, to give proper and quantifiable access to our population. This clears a path to spread our wings to remote areas without discrimination and with unique partnerships with our healthcare providers.

EF: In your past five years, what achievements are you most proud of, and what do you hope to celebrate in the next five years?

FV: We have observed growth year by year, and stamping our portfolio on the healthcare sector by providing technological services for Colombian hospitals is an accomplishment. We hope to provide digital solutions and an avenue for the population to have more access to our people and beyond.

“ We need to continue investing technology in the healthcare sector, regardless of how good our healthcare system is, to give proper and quantifiable access to our population. ”

Julieta Casteñeda

J&J MedTech



EF: What lessons did you learn while managing during the pandemic?

JC: One of our biggest lessons was to value and cherish relationships with the team and our customers. Our biggest

reflection was the importance of being close to people inside and outside the company. We built longer-lasting partnerships just by being present when everyone else was gone. Technology and virtual meetings were our communication tools to create those budding partnerships. The pandemic was challenging for all of us. Connecting with the team, having open conversations about their situations and their feelings, and being understanding helped us form deeper connections. Being empathetic is something that we will continue practicing. With the acceleration of digital transformation, we are at an inflection point for our business across the globe, notably after the Covid-19 pandemic. The ability to adapt to the circumstances and situations around us was an important lesson. *This period brought a new environment to which we had to adapt quickly and seamlessly, leveraging digital tools to continue delivering our services. I believe the company will never be the same. We have grown and gone through challenges for the better.*

EF: Is Colombia a hub for innovation, and what are the benefits of this innovation?

JC: As patients become more active in their care, we must continue to go where they are. Health consumers around the world are increasingly reliant on information from digital channels. Generating awareness about the disease is critical for early diagnosis and interventions, thus saving lives. We strive to bring innovative products that meet the needs of the Colombian market. We are an innovative company in Colombia because of our products, how we sell, and our approach to the market. We are different from other competitors because of our value-added approach. The pandemic accelerated the adoption of digital solutions and tools. We became more resourceful and innovative with the pandemic by being more creative in-house. We became more agile with our processes and leveraged technology to digitize internal processes and become faster to market and closer to customers.

EF: How can future public and private sector partnerships create a sustainable healthcare system?

JC: Working alone cannot drive significant change. Therefore, stakeholders and players like the government, private hospitals, insurance companies, and others must work together. To innovate, we need to

“Working together with a patient-centric approach to look for efficiency along the value chain will make the system more sustainable.”

come together and create patient-centric solutions. *Being able to align with the needs of the patients and collaborating to find answers to all the challenges in healthcare is the main aim. Patient outcomes should be the goal that unites everyone in the industry.* Colombia has made a lot of progress in its universal healthcare coverage. The national healthcare system covers about 95% of the population. The key challenges are improving healthcare access in rural and remote areas and creating financial sustainability. Working together with a patient-centric approach to look for efficiency along the value chain will make the system more sustainable.

EF: What can we expect from J&J MedTech Colombia over the next five years?

JC: Johnson and Johnson always has a long-term vision no matter the changes and challenges that occur around the world. We aim to be a patient-focused growth innovator and strive to innovate in our products, product delivery, partnerships, business models, processes, solutions, and value-based healthcare for customers. *The ultimate goal is to improve healthcare in all territories so people can live longer, healthier, and happier lives.*

EF: At the end of the year, when you look back to 2022, what do you hope to be celebrating?

JC: Despite the challenges we encountered in 2020 and 2021, we were able to drive significant results in our business. In May, we celebrated all our achievements. During the pandemic, we became more collaborative, innovative, and obsessed with serving our customers. This showed in our reported results. In the previous years, we managed to push through and succeed amidst the shrinking market. We were able to position ourselves as the best partners for our customers. There were no layoffs, investments continued, and our educational programs continued. The beauty of Johnson & Johnson is its ability to weather tough situations. We are learning and preparing to catch the upside. It is why we were able to bounce back once the market started recovering again. Johnson & Johnson was made for times like these.

Andrea Splendore

VP Central Latin America
Medtronic



EF: What attracted you to join Medtronic?

AS: The medical industry is driven by purpose and patient-centricity, but Medtronic takes these to a new level. Our mission is so ingrained in our work culture that everything is amplified. Our promise is 'engineering the extraordinary.' The mission motivates our employees and everyone at the company's frontline, like our sales force and marketing team. We are patient-centric in everything we do, from logistics to pricing our products to the minute decisions we make daily. We opened an IP for ventilators during the pandemic because of the supply shortage. We knew that no company would be able to single-handedly meet the demand, which is why we sought out collaborations. Medtronic's portfolio was another attraction point for me. Their portfolio is revolutionary, especially with the fast pace that technology is evolving. They are ahead of the curve, which made me want to be a part of a company that thinks forward and evolves. *Technology is advancing rapidly, and even though we are just at the beginning, I am excited to see what artificial intelligence and self-learning systems can do for our industry and patients. We are creating more personalized and predictive care.*

EF: What is the strategic significance of Colombia to Medtronic as a global group, and how do you pitch to headquarters to attract resources to Colombia?

AS: Colombia is one of the most developed markets in Latin America because of the healthcare system here. 96% of the population is covered, which is one of the best medical insurance coverages in the world. Colombia has one of the highest sales per capita, especially in medical devices for Medtronic. It is the first country in Latin America where all our therapies are covered with the same reimbursement plan. This drives the opportunity to bring the latest technology here. We have such a big market here that, at one point, we were selling more here than in Brazil. We do not use distributors in Colombia because we can

go directly to our customers, with more than 96% of our sales being direct sales. The opportunities that come from it reflect why many multinationals choose it as a hub. Colombia has a highly skilled labor market. This factor alone attracts a lot of investment. We have 1,000 employees in the shared service offices, which is a separate legal entity and organization that provides services in everything from the supply chain, logistics, quality, and finances to the whole of Latin America. It is not difficult for us to secure funding because Colombia is one of our most developed markets and is always at the forefront. For medical devices, we use many proctors - doctors trained to train other doctors. Colombia has the highest number of trained proctors who train the rest of Latin America.

EF: What is your view on Colombia's healthcare system, and how is Medtronic contributing to making the healthcare ecosystem more sustainable?

AS: Colombia is one of the most advanced ecosystems in Latin America. There are areas where the systems in place are fully developed and fully accessible to everyone, and there are areas that do not have the same access. We work on market access because this is where we make a big difference. We are working on bringing access to every single patient. Even in well-established markets and places like Bogotá, some therapies have gaps. Stroke is one of those areas. Patients do not know or recognize stroke symptoms. Most people go to the nearest clinic or hospital when they are experiencing a stroke instead of a specialized hospital. Every minute of a stroke counts; the more you delay, the more damage is done. To expand awareness and access to diseases like stroke, we focus on partnerships with the government and hospitals to ensure specialized hospitals are certified and have the right technologies, systems, and processes to treat stroke. We help hospitals get certified by the World Stroke Organization so that hospitals have the systems and processes in place to be able to handle stroke patients. We work with the government to increase stroke awareness and stroke centers. We are working on training healthcare professionals to have systems in place to respond immediately if a stroke patient is wheeled into their hospital. There is a good healthcare infrastructure in Colombia. It is about expanding access, coverage, and knowledge in general and key therapies and conditions.

“ We are working on bringing access to every single patient. ”



Adriana Franco

Country Manager Colombia
GE Healthcare



EF: GE is spinning off into the separate entity of GE Healthcare; what does this mean for the company and Colombia? What is the new identity and purpose of the spin-off?

AF: We are very happy about the spin-off. In November 2021, Larry Culp, our CEO, announced that the GE conglomerate would divide into three companies, GE Vernova, GE Aerospace, and GE Healthcare. *We are enthusiastic about the change because we can build a strategy focused on the health industry, making our decision-making more agile and flexible, and focus on R&D, which will translate into generating value for our customers, investors, and employees. GE Healthcare Colombia will be a company priority.* Colombia, after Brazil and Mexico, has the highest population in Latin America, offering many opportunities to develop access to health in middle-sized cities for a vulnerable population. We will bring disruptive technological innovation to the country for Colombians, guaranteeing diagnostics, monitoring, and early, precise, and safe treatments. We will continue to contribute to the education of the sector's present and future professionals and focus on clinical and medical health.

EF: Many multinationals choose Colombia as a Latin American healthcare hub. What makes Colombia so attractive for healthcare companies to invest in and operate?

AF: Colombia is a developing country that offers multiple opportunities. The opportunities are in diagnostic images and medical equipment and the renewal of hospital infrastructure. There are opportunities to create better health in terms of access, where there is still much to be done, particularly in rural and remote areas. We must continue contributing to education and bringing in expertise and knowledge transfer. Multinationals are in an ideal position to take advantage of the opportunities, GE Healthcare particularly so, with a hundred years of experience and innovation. We are also working on training professionals for future generations.

EF: Could you give an example of how your technology is having a positive impact in Colombia?

AF: We turn to AI, digitalization, and data analysis more and more to improve optimization, efficiencies, and productivity. The best examples

I can offer are proven cases in Latin America where we have gained up to 10% in productivity, and not necessarily through investment in AI and digitalization for the clinic or the hospital. We have made a difference with the AIR™ Recon DL for magnetic resonances, which has been a boom for Colombia and does not need investment in new technology or infrastructure expansion. We increased productivity using the AIR™ Recon DL, as it reduces the scan time and significantly improves the image quality, thus increasing the speed and reliability of the diagnosis, leaving the radiologist time to dedicate to other decisions. With the exam being shorter, productivity increases, which means gains for the clinic or hospital. Not to mention the improved experience for the patient, having a faster exam, and because the exam is quicker, delays and waiting times are reduced, making the whole process more agile. It is one of our great innovations in Colombia with excellent results.

EF: After a busy year with many achievements, what will you celebrate at the end of this year?

AF: I am delighted to say we finally have reasons to celebrate. We are starting a new journey in 2023, and after working at GE for ten years, I stand in front of our clients, clinics, and hospitals with joy and pride. There is much to celebrate and be grateful for:

- I. We have been able to reconnect face-to-face with our clients and work together over this year.
- II. We have contributed to improving healthcare in Colombia through digital events and teamwork.
- III. Our energetic organization allows us today to become a spin-off.
- IV. A promising future with independence: decision-making flexibility and agility to invest in new technologies for our portfolio.

“ We must continue contributing to education and bringing in expertise and knowledge transfer. Multinationals are in an ideal position to take advantage of the opportunities... ”

Marisol Sánchez

Director of the Sectoral Chamber of Medical Devices and Health Supplies
ANDI



EF: What are the key challenges healthcare and MedTech companies face in Colombia's current environment?

MS: Companies in the sector face various challenges that require work:

- I. The rules must be clear for legal stability, which is important for business dynamics.
- II. The technological development of medical devices advances faster than its regulation. A regulation that recognizes the advances of emerging technologies and guarantees the product's safety, quality, and efficacy is required.
- III. The dynamics of the flow of resources in the health sector are fundamental to business dynamics.
- IV. Promotion and prevention policies must be generated and promoted in the health sector.

ANDI's Chamber of Medical Devices is working on a project to strengthen production and investment capacities in the sector. We believe that the interaction of companies, academia, and public policies can promote favorable environments for manufacturing and supplying medical device products and services in Colombia. We need to attract foreign investment to manufacture or assemble parts and/or medical devices and strengthen productive capacities in a competitive way that promotes income generation for Colombia. We want companies with national, foreign, or mixed capital to be competitive in the international market and to be able to generate knowledge transfers and leave revenues that strengthen the development of the economy and well-being of the country. After Brazil and Mexico, Colombia is the country with the third largest market of local manufacturing of medical devices with value-added content and even exports to the region in double digits, showing great competitive potential at an international level. Colombia has regional comparative advantages in terms of geographic location, trade agreements, regulatory compliance, and alignment with international standards. For example, Colombia complies with the ISO 13485 standard, a global quality management model, and provides excellent human resources, so we are not starting from scratch. Over the years, we will grow stronger.

EF: What is ANDI's role in designing and implementing a sustainable healthcare system in Colombia?

MS: Our interest is to continue offering safe and quality medical devices necessary for comprehensive medical care, supporting diagnosis and treatment processes that guarantee the country's healthy and productive population. *We promote good ethical business practices and dynamic interaction between all agents in the health sector, including scientific societies and academia. We have adapted to the pandemic's circumstances and the new way of relating with different agents of the health system.* As part of our vision, we carry out permanent training and offer relevant technologies to Colombians for the best treatments.

EF: Considering Colombia imports 80 to 90% of its medical devices, what needs to be done to attract investment and promote local production and self-reliance in Colombia?

MS: Given the technological advances of developed countries, we are dependent on imports, like the rest of the countries in the region. We believe that we can promote products and attract productive investment. Colombia stands out for innovative software processes, algorithms, devices for orthotics and orthopedics, etc. Thanks to the trained human resources, although we have many opportunities for improvement, we see it feasible to advance in manufacturing some medical devices with greater value-added content than the existing ones. This will be possible with industry, academia, and government's converging efforts. We have started by mapping and identifying our strengths and working on connecting with advanced technology companies to create small processes, moving step by step toward our ultimate goal.

EF: Medical devices are becoming essential in homecare, prevention, control, robotics, telemedicine, etc., so how can ANDI MedTech ensure the transformation of the sector and stakeholders?

MS: Members of the ANDI Medical Devices Chamber offer innovative medical technologies with the highest safety and quality standards in accordance with the needs of the population, for example, emerging technologies such as robotics, artificial intelligence, the printing of medical devices in 3D & 4D, telemonitoring, new materials; etc. *These technological advances have not only made it possible to improve equality in access to health services, reaching not only institutions but also households and rural areas. The pertinent use of technology not only improves the population's health conditions but also optimizes the resources of the health sector, always with the commitment to adhere to ethical business practices.* We aim to generate investment that translates into the assembly of parts or final production of medical devices that generate income, employment, professionalization, and specialization of human resources, with the goal of offering internationally competitive medical devices produced in Colombia that are safe and of high quality.

“ We aim to generate investment that translates into the assembly of parts or final production of medical devices that generate income, employment, professionalization, and specialization of human resources, with the goal of offering internationally competitive medical devices produced in Colombia that are safe and of high quality. ”



Local

Dr. Camilo Camacho

COO

Procaps Group



EF: Having navigated the pandemic, you continue to grow and innovate successfully. Could you elaborate on the biggest lessons learned over this period?

CC: During the pandemic, lockdowns and restrictions imposed were the biggest challenges, and we had to focus on looking after our workers. We organized aggressive preventive campaigns for our employees to avoid them catching Covid-19 and how to manage their environment if they did. We learned many lessons that will be useful in the future for new pandemics and basic primary healthcare, and as a healthcare company, we must be very active in this area. Another lesson was understanding the value of R&D, where we play an essential role. *During the pandemic, we were resilient and made huge efforts to offer specific treatments and medication for critical patient management, meeting our social obligations and responsibilities for our patients in a crucial level of care. A lesson Covid-19 left us is the need to have a broad and diverse portfolio to face the country's demand, prevalence, or disease burden, which we must guarantee.* Our model and investment focus are on increasing our manufacturing capacity and R&D. We are aware that the world has changed; globalization trends have shifted, and we no longer rely on importing all medication from Asia. *With the logistic challenges, demand variables, disease prevalence, and burden changes, local investment and production must supply the country's population and guarantee access to health.*

EF: Could you elaborate on your recent acquisitions and plans to expand globally? Will you continue with such purchases, and what do they bring to the Group?

CC: Recently, we announced a definitive agreement to acquire Grupo Somar, an integrated pharmaceutical company focused on developing, manufacturing, and marketing high-quality branded generic, private label, and OTC products targeted to the private market and offering CDMO services across key market segments in Mexico. The focus is now on our West Palm Beach, Florida facilities and Miramar, Florida, ensuring their production. There is a high demand for our new product development, and it is very clear the US is much more inclined to look to the Latin American region. The American continent has become

“We generate favorable and enabling environments for all members of the different organizational areas to create, think differently, and find their own space to develop ideas. Our purpose is to offer innovative solutions for humankind's health improvement, which is the focus we give our teams.”

important to them. And we are fully aware that despite our fantastic talent in Colombia when dealing with pharmaceutical science, we must try and find talent in the world's largest market - the USA. We have brought in a lot of new talent through our facility in Palm Beach to make our technology more universal and adapt it to the US market. *In Colombia, we have developed elite technologies, and there is a great future for them; the possibility of expanding to the whole continent becomes more of a reality every day.*

EF: Innovation is your main engine of growth, and you have been awarded a prize from ANDI as the most innovative local company. Could you elaborate on how Procaps Group promotes local innovation?

CC: Procaps Group has a culture of innovation; innovation is in our DNA. We generate favorable and enabling environments for all members of the different organizational areas to create, think differently, and find their own space to develop ideas. Our purpose is to offer innovative solutions for humankind's health improvement, which is the focus we give our teams. Our strong areas of innovation are in developing new products with the latest technologies - with a broad capacity and a highly diverse range. We generate innovative models, including added value, offering additional services that favor compliance and pharmaceutical economic benefits. For example, we look at the patient comprehensively, not just considering the medicine but adding diagnostic or monitoring services or education. We invite all our teams to think comprehensively to generate value-adding ideas, creating the necessary synergies for the population.

We love to think of ourselves as a 45-year young startup. Keeping the startup mentality with our purpose of service is extremely important. We sponsor startups and apply coaching to bring an innovative and entrepreneurship mentality and projects to the country. We work with Bogota, Cali, Cartagena, and Barranquilla local universities. We are involved in the innovation ecosystem, think of ourselves as leaders by choice, and are proud of our responsibility. We love to participate in bringing innovation as it is an extremely important source of growth for our country and region.

EF: What would be your advice to young leaders wanting to follow your steps in the sector?

CC: To be relentless and untiring in their efforts to contribute to society. We can all be proactive in offering new ideas, discussing openly, and sharing alternatives to benefit innovation and creation. My advice is to raise your hand, speak up, confront and state your thoughts and ideas; all ideas are valid and should never be underestimated. A high capacity for execution and consistency in one's actions are important. *Without implementation, some great projects only remain fantastic ideas. To advance as individuals, companies, or a country, we must be able to execute and turn an idea into action and achievement. We must set our minds to challenging objectives and be coherent in our goals.*

Rafael Sánchez Paris

Executive Director

El Centro de Tratamiento e Investigación sobre Cáncer Luis Carlos Sarmiento Angulo (CTIC)



EF: How was the gap for the CTIC identified in the market? How are you fulfilling the needs of the sector?

RSP: There is a lot of room for improvement in Colombia. There are many general hospitals, but very few are dedicated wholly to the highest care for cancer. We have a highly specialized facility that attends to people's specific needs, and only one other hospital is dedicated to cancer in Colombia. Many small providers offer fragmented care to patients, *but we have a specialized hospital for cancer with everything the patients need in one place.* It is not uncommon in Colombia to have surgeries in one facility, radiotherapy in another hospital, and chemotherapy in yet another. We cover diagnosis and all its ramifications with the latest and best technologies available in the market in one physical space. It can take hours to go from one part of the city to another, so having everything in one building makes things much easier for the patients. We have a multi-disciplinary model, a group of physicians, nurses, and other people in each disease area. For example, we have surgeons, oncologists, radiotherapy doctors, and nurses in the breast cancer area. We employ navigator nurses in contact with the family and work with the doctors and all services to ensure the patients have what they need. *We have a patient, and family-centric model, the best science and technology and are strong in a human aspect as well, treating patients with the dignity they deserve and giving them a good hospital experience.*

EF: When building the team for the new center, how did you attract the best physicians and doctors?

RSP: The CTIC has been an opportunity to bring together clinical attention and research. Many doctors wanted the chance to work with us; in Colombia, hospitals and clinical care centers usually do not have a research center on the premises, and we have both in one center. Research and clinical care are important in cancer because they allow patients more options. The name is descriptive: CTIC stands for Treatment & Research Cancer Center Luis Carlos Sarmiento Angulo. Many people are interested in working with our cancer research team and this group of diseases. The founders strongly support the organization, and our patients' future is safe in our hands.

EF: What is the CTIC's role in boosting Colombia's local innovation and research capacity?

RSP: We are in contact with many international pharmaceutical companies, some with plans to have a hub in Colombia for research and innovation. A centralized CTIC is excellent for the field we cover and the research we do, both basic and clinical. *We will find a way to collaborate in clinical research, bring many clinical protocols into the country and apply them to patients for better health and have new knowledge on cancer treatments. Our organization's research is important for Colombia; we cover phases 1 to 4 and have research labs and the people to make it all*

“ We aim to partner with companies that want to invest and have local production in Colombia. We can be strategic partners with multinational companies coming into the country and collaborate to benefit all Colombians. ”

possible. Our Research Director, Dr. Cardone, is very active in cancer research and is building a program to take clinical research to basic research. We aim to partner with companies that want to invest and have local production in Colombia. We can be strategic partners with multinational companies coming into the country and collaborate to benefit all Colombians.

EF: What would you advise foreign investors interested in investing in Colombia?

RSP: When investing, long-term planning is required, and a country must have certain attributes. Colombia is possibly the best country in the region to invest in because of its stability. Our institutions, if not the best, are dependable, the economy looks good, and there is a base for good healthcare with very good doctors and nurses. 99% of the population has some insurance, and our clinical outcomes are comparable to other countries. I think it is a great country to invest in the healthcare system. There are, of course, some risks with political issues in the healthcare system's future, but with all we have achieved, I am optimistic.

EF: What impact are you hoping to have on the Colombian population? What would you like to celebrate when you reflect on your first five years in operation?

RSP: I hope Colombians will recognize the CTIC as the best place to treat their cancer. Secondly, we will be working for clinical outcomes and not only for costs. With five years of data, we will prove to the insurance companies that even if it is a bit more expensive to work for clinical outcomes, it is much better in the long term. We hope to be a hospital where physicians from all over the country will choose to work either for research or clinical practice. And we must be sustainable from a financial point of view. We must grow consistently, offering services people need over the next five years and beyond. If we can do all this over the next five years, the results will be wonderful for the CTIC and the country.

Emilio Sardi

VP
Tecnológicas



EF: Do you consider foreign investment important for Colombia? What needs to be done to attract investment and promote local production and self-reliance in Colombia?

ES: *Knowledge is even more important than investment.* New policies should be set up to allow the knowledge to stay in Colombia. *Making things attractive for multinationals to build plants in Colombia is one way of doing things. Another is for them to do business with Colombian firms and bring knowledge to the equation.* We are in conversations with several international companies, focusing mainly on transferring technology and collaborating with investments in Colombian universities and hospitals. Things have changed; a few years ago, we looked for licenses for raw materials and a brand name to sell. But today, we aim for investment in knowledge for the country. Licenses come and go, but knowledge remains.

EF: Regarding the future of healthcare in Colombia, what can be done to increase collaboration between the public and private sectors and local and international companies?

ES: *Regulations must encourage a strong Colombian industry.* Regulations must be strengthened to favor foreign companies and motivate them and their partners to come to the country. In our case, we are searching for strong partners to develop from the technical and research point of view. We have grown over the last couple of years and are interested in accelerating the growth further to invest our money abroad. Otherwise, it is business as usual in Colombia.

EF: To what extent is Colombia a hub for innovation, and how important is innovation to Tecnológicas?

ES: Innovation is important to all companies, and we all want to innovate. We have a product that is a hundred years old. I think it says we can innovate and modernize an old product because there is a demand for it in the market. For me, innovation can be for any product ahead of the market; our job is to diagnose what the market wants and innovate in that area. There is scientific or marketing innovation, but regardless, we must always innovate. Regrettably, Colombia does not have much innovation in the scientific field, as a critical mass is required. So, we bring it in from abroad and have people to teach us to work it. *For the future of our country, we must work on leaving behind an environment where*

science can be developed and locally commercialized.

EF: What skills do you look for when hiring new talent for the company?

ES: We look for people that are right for our company: creative, hard workers. We don't look for specific skills, as skills can be taught. They must come with certain capabilities that can't be taught. We select our people carefully and pay them very well. Our basic wage is the highest in the region, so we can afford to be selective. We may choose people with particular skills when needed for the laboratory, but in general, we look for bright people that are prepared to learn.

EF: Is there any final message you would like to share with our readers?

ES: During the pandemic, we never closed nor worked remotely. We had an excellent checking and testing system for all the workers, which worked very well for us, and all our employees came to work every day. It helped us develop a very strong team, facing problems and issues and resolving them together, something other companies were not doing. The sales force never stopped working in the field; we ensured they were the first to be vaccinated and tested them systematically. Many doctors were abandoned during the pandemic, but we ensured we continued visiting them. Even though they weren't prescribing, we felt they needed support. Sometimes, we went to their homes as they were not allowed to go to the hospitals. While other companies let people go, we increased our workforce during the pandemic. *We kept up person-to-person contact in the company and with our stakeholders. At first, we were seen as irresponsible, cold business-minded people, but eventually, everybody was very grateful for our continued presence.*

“...a few years ago, we looked for licenses for raw materials and a brand name to sell. But today, we aim for investment in knowledge for the country. Licenses come and go, but knowledge remains.”

Sergio Martínez

CEO
Keralty



“You need to be prepared for a hurricane, even if you live in an area where hurricanes don’t occur.”

EF: From an organizational perspective, what are the key lessons from navigating a pandemic?

SM: You need to be prepared for a hurricane, even if you live in an area where hurricanes don’t occur. We already had aspects developed that we initially were not aware could help us. When the pandemic hit, we had everyone working from home within fifteen days, we were prepared with the Videocon Systems, and all the IT platforms were cloud-based, which made it easier. We moved from around 500 monthly PCR tests before the pandemic to 500,000. The change was huge, but we had the capacity and the people trained. We own a university and operate it, which helped to develop the protocols, and we also have an institute for research that is excellent in training. We used the institute to roll out the protocols to our people and third parties. The HR department was well-prepared for remote work; they had all the necessary resources and processes transferred to their homes.

Preparation for the future is integral so that processes are in place for an event such as Covid ten years later. Being mentally prepared and considering the circumstances in two years will result in a faster reaction. We need to be very flexible, we never thought we could perform 2,000,000 virtual teleconsultations, and we convinced providers, nurses, and doctors to transition to virtual. They switched by 100% in one week and did well.

EF: How do you assess the uncertainty surrounding the potential structural reform of the healthcare system, and how does Keralty plan to adapt should reforms take place?

SM: *We will continue taking care of the people. The government and policy can change, but the population’s needs remain the same.* This doesn’t mean that this is not an uncertain environment right now; the government

is considering implementing changes. My advice to the government would be to build above the built; this is one of the best healthcare systems in the world and is amongst the top three in the Americas, so we need to work to improve the system’s opportunities, not to modify it. In our case, the goal will remain the same, taking care of the people that trust us and maintain their well-being, that is a huge responsibility, but we need the government to pay attention to new members that come from other companies and are closing. We need the government to be careful about inflation because it will impact the quality of service provided to the population. We also need them to be aware of the problems and how to face them to provide the best healthcare to the people, as we have been doing for the last 30 years.

EF: What will you celebrate at the end of the year?

SM: We will celebrate growth as a company, constantly growing for the past five years. *Being in a growing company will always mean opportunities, whether opening in a new country or a new division. We will keep in mind every single drawing that kids gave us when they came to our hospitals and the recognition we get from their families. The thing that makes us happier is knowing that the people are well cared for, especially the members and employees.* We know we are doing something right when we have more than 90% quality survey ratings. I will celebrate the prices being good and recognized as a cancer institution and a chronic disease control institution. We are very happy with our efforts in mental and behavioral health, things are growing post-COVID, and we are opening our first center, fully dedicated to patients with food disorders. We are very proud of this and all of our social care efforts.

EF: Do you have a final message?

SM: I would like to thank all the people that rely on us, first the clinical staff that are always fully committed to the people in front of them, but also the people behind the scenes and the ones paying the bills. All the engineers, partners, and hospitals with private and public institutions. I’m very thankful for having everyone aligned with us to deliver the mission and purpose of caring for people and their families. I’m grateful that they trust us and that we will be there for them whenever they need us.

Jorge Osorio

President & CEO

VaxThera



EF: What mission did you set for yourself when you started this project?

JO: I have a lot of experience in the technology industry, having previously created a vaccine company. What triggered my instinct was the lack of access to biologicals; I, therefore, resorted to doing something different since my vaccines were not helping people while in freezers. I decided to find a strong partner who could understand and commit to the future of setting up a company in Colombia. We started from scratch, building my team of around 20 people in our company with different sectors from business development to manufacturing. *We now have a director of vaccine manufacturing and plant director, and it's a project unveiling well, projecting to Latin America. Regarding becoming a hub in Latin America, we hope to export science and technology from Colombia to the world, using our global partners to mitigate tropical diseases like Zika, Chikungunya, or Dengue. I can see us leading in science and technology from our region and having international partners that help us distribute the vaccines we create to the world.*

EF: What are the direct benefits of having vaccines researched and produced locally?

JO: Local production helps the recovery of the domestic pharma-

“Local production helps the recovery of the domestic pharmaceutical industry. It also sets up a prioritized, efficient, and effective distribution for the entire country, improves access to public health, and contributes to economic recovery...”

ceutical industry. It also sets up a prioritized, efficient, and effective distribution for the entire country, improves access to public health, and contributes to economic recovery due to creating jobs, generating resources from exporting the biologicals, and lowering costs for those who distribute them. *VaxThera, as a Colombian company, is working with its own capabilities, collaborative networks, cutting-edge technology, and national and international experts who will reinforce knowledge transfer to achieve vaccine autonomy and thus be prepared for future pandemics.*

EF: To what extent does VaxThera promote local innovation within the country?

JO: We are working with the Ministry of Science and Technology to create local vaccines in Colombia and develop our own design. We also understand that this, our promise in our region, requires our approach to doing things. Our project is studying to fight major cancers in Colombia, to understand the genome and the composition of those tumors, and to have a particular target that could be tailored more towards the needs of our population. We are doing the same for local viruses and analyzing the local problems in the region.

EF: Five years from now, what do you hope to be celebrating?

JO: We hope it happens earlier. We expect to launch the manufacturing facility; we plan to finish construction at the end of next year and start all the regulatory processes by mid-2024. *We hope to be the leading company in Latin America.*

EF: Is there a final message you would like to share?

JO: There has been cooperation within the private sector, and we hope to see a commitment from the local and regional governments. We need to work with them to get the vaccines to our people.

Mauricio Rubio Buitrago

President
Méderi Hospitals



“We learned the importance of diagnostics and shifting targets to a more preventative approach. Reflecting and finding solutions as each challenge came taught us a lot.”

EF: What are your greatest lessons while managing the pandemic?

MB: Over 90% of our personnel got covid during the last two years, and unfortunately, we suffered a few losses. The pandemic taught us how to accelerate services, digitalization, and regulatory processes. We learned the importance of diagnostics and shifting targets to a more preventative approach. Reflecting and finding solutions as each challenge came taught us a lot. We accepted the change and moved forward with it. Many other factors can affect the healthcare sector, but we will not forget the lessons we learned during the pandemic. Instead, we will be more prepared. We will carry forward the lessons we have learned.

EF: Can you elaborate on the importance of early diagnostics?

MB: Early diagnosis is fundamentally vital. It reduces pain, costs, treatment time, and many other factors. We recently started collaborating with NUEVA EPS, which allows us to detect cancer in its early stages. The collaboration enables us to provide an all-inclusive treatment. The initiative is well coordinated, efficient, and healthy. It has excellent survival rates. We highly recommend all patients get an early diagnosis. Many resources and lives have been saved because of early diagnosis and treatment.

EF: What plans do you have to implement AI and how receptive are your physicians to this technology?

MB: *Artificial intelligence is an incredible tool, and the foundation of any great AI begins with information. Data is important, and the way it is brought together can deliver better service.* Our physicians are not resistant to AI because we are a university hospital. We are preparing to get the best servers and technology to execute smart results. The work culture in the hospital allows us to use such tools.

EF: What is your role in telemedicine? Do you offer this service, and is the role of your hospital changing?

MB: We have two brick-and-mortar hospitals in Colombia. The third hospital we are working on is a digital service. Telemedicine is our “third” hospital. *We are providing service, attention, cure, and care through technology.* Patients have different devices and tools, making it difficult to deliver consistent healthcare through telemedicine. Not everyone can afford a smartphone or watch to track their progress. More than half of our patients are not comfortable or familiar with using telemedicine apps. These are all challenges we will continue addressing as we improve our services. That being said, we have successfully implemented telemedicine to some degree; there are currently 500 patients on our digital service, and we adapt our delivery according to the patient’s needs.

EF: Can you elaborate on the role of health infrastructure in growing the economy of developing countries such as Colombia?

MB: *Adaptation and resilience are crucial for the growth of health infrastructures in developing countries.* The main challenge that most developing countries have is technological consistency. Several developing countries have excellent healthcare infrastructure in their cities and less optimal infrastructure for rural and more remote areas. One of the biggest challenges we face is increasing the reach of access to health services and resources in remote and rural areas. The pandemic shone the light on the healthcare sector on a global scale. Governments and investors are now interested in developing the healthcare sector. Part of the lessons we learned was the importance of the industry.

EF: What are the group’s biggest achievements since you joined?

MB: The hospital was founded in 1962. The main administrators of the hospital were the government. This, unfortunately, led to a run-down hospital. Since the handover 14 years ago, the hospital has grown and transformed by leaps and bounds. The backbones of the hospital are grounded in infrastructure services alongside technology. Our service is very human and access centric. *Since it is a university hospital, we train and rotate more than a thousand medical students from one of the top medical universities in Colombia. It is a center of knowledge.*

EF: Is there any final message you would like to share with us?

MB: In the middle of the political turmoil, we must remain optimistic. We must continuously improve ourselves and our work, especially patient care. Going into the future, we should not be resistant to change.

Santiago Jaramillo Montoya

CEO
LifeFactors



EF: Having previously worked in other industries, what opportunity did you see in this market, and what attracted you to the health sector?

SJM: Maintaining and improving the health sector is a social responsibility, and after several years of research, we discovered the public health issue of repeated shortages of Plasma Derived Medicinal Products (PDMP), not only in Latin America but all around the world. Among others, there are two main reasons for these shortages. The first one is the availability of human plasma, the limitation of how much PDMPs are offered in the market is restrained by the amount of plasma available. Nevertheless, most plasma from blood donations is discarded, and furthermore, due to the pandemic, donors were not able to donate, and the supply of plasma was reduced, negatively impacting the production of these essential medicines. The second reason is technology; the installation of facilities needed to produce this type of medicine is very complex and expensive, there are a small group of companies around the world that have the knowledge, expertise, and financial muscle to install this type of technology.

EF: What is the global vision of the company?

SJM: We are a company born in Medellín, Colombia, but our plans are to impact the whole continent rapidly; we are currently expanding our footprint in Mexico, Ecuador, Paraguay, and Brazil. *LifeFactors is a new phenomenon in the industry, we have a global solution for a global problem, and we can provide strategic independence for PDMPs for every region. We have the ambition to help humanity.* We aim to democratize access to this type of medicine to provide adequate health care at a fair price and with high-value support at a clinical level. Currently, we are establishing partnerships worldwide; it is necessary to have local partners in each country because each region has different policies and visions about plasma and PDMPs, and each has a unique health system. We are partnering with governments, blood establishments, industrial partners, engineers, consultants, service companies, financial institutions, and corporations because the vision of LifeFactors is to bring our solutions worldwide, so establishing these relationships is fundamental to us. We are open to working with other organizations, always intending to create more sustainable products and build confidence and value.

EF: How important is innovation to Life Factors?

SJM: *It is the most important aspect of the organization, and it is thanks to innovation that the company was born.* This is not only something we

“Colombia is a great healthcare innovation lab. The health system in Colombia is well-developed and internationally recognized as such.”

say; we have recently been recognized by ANDI as one of the top 5 most innovative start-ups in the country for our constant and deliberate efforts in innovation; receiving this kind of recognition is evidence of our investment in R&D. We are constantly investing a lot of time, effort, and money into our portfolio pipeline, so it is valuable for us. We are also working in the Life Science economy, which has transformed our ecosystem. We are pioneers in this area, also doing our part to attract investment to the country; we strive to be an inspiration for other organizations developing products in Colombia. Finally, we are currently filing our official public recognition from our R&D and scientific department to be an official actor in the Colombian scientific ecosystem and keep contributing to these aspects.

EF: As a Colombian entrepreneur, how attractive is Colombia to individuals looking to start a company in the health sector? How did you pitch to investors?

SJM: Colombia is a great healthcare innovation lab. The health system in Colombia is well-developed and internationally recognized as such. Colombia has clear price regulations, which enhances competition in supply. We need to demonstrate value, not just price, services, and clinical evidence. This suits us, as it allows us to compete with the big players worldwide.

Additionally, Colombia has a strong regulatory agency: INVIMA. It is well respected in Latin American markets because they require evidence related to all aspects of development and production. This is advantageous, as once you have approval from INVIMA, it assists in opening pathways across Latin America. Our mission is to provide solutions around the globe, and we are proud to do so from Colombia. My pitch to investors always has this component of Colombia as a place that shares the characteristics of early-progressing countries with great opportunities. Our aspiration is this: Provide life to the people.

Edgar Cortes

GM

Medical Centers, Colmédica



EF: With the increase in teleconsultations, how do you see the future of your medical centers and hospitals? Do you plan to keep evolving your physical footprint?

EC: Virtual healthcare will work well for chronic patient medical controls, particularly for certain pathologies that allow access to services. Technology will enable us to control and monitor patients remotely through already-developed platforms. *The pandemic only accelerated the improvement, implementation, and use of remote care for diabetes, hypertension, and obesity.* We had developed an app before the pandemic, which we polished and used to control, monitor, and generate alerts; we will continue to focus on improving in this area. Telemedicine can bridge the gaps in cities where we don't have medical centers. We have high-income service users that travel internationally, whom we serve long-distance, as they have their medical records on the app. They can access them to show a doctor in another country, which is a huge advantage. There are still issues to be worked on; there are many different platforms to visualize imaging (not all compatible), and we are working with technology providers to overcome this barrier. Unfortunately, private interests are involved, and imaging providers prefer to have control of their images, technology, and software. It is their way of securing their customers to their systems, but a wider view is needed to benefit the patient. Similarly, a doctor should have access to patient clinical records in the hands of other healthcare companies. It is not a simple issue; legislation in Colombia is trying to guarantee the interoperability of medical records, but implementing such a rule is complex due to the technological infrastructure investment required. Topics like the cloud, blockchain, etc., are complicated, as all health institutions must agree. We have a long way to go before it becomes a reality in Colombia and worldwide. But it would guarantee continuity and integrality in clinical management, avoiding waste in health matters—no-repeat exams for labs, x-rays, and MRIs that have already been done at another institution. Security issues also delay this initiative as data must be exceedingly well-protected, issues that the government and MedTech companies must overcome.

EF: Many local and multinational companies are established in Colombia, including Colmédica. Why is Colombia such an attractive market for healthcare?

EC: *There are various reasons; Colombia has a clear economic openness to foreign investment and welcomes investment from abroad. It is an open free market economy;* healthcare is not 100% regulated by the public health sector. The government encourages private businesses to securely and transparently enter the Colombian market. They create companies, employment, and revenue for the country, with the added advantage of the devaluation of the Colombian peso. If their capital is USD investing in Colombia means investing less, making the proposition even more attractive.

“Telemedicine can bridge the gaps in cities where we don't have medical centers.”

EF: Pre-pandemic collaboration and partnerships between companies were uncommon, but this has changed. Could you elaborate on how Colmédica collaborates with other companies and what can be achieved by working together?

EC: It is a complex subject, as companies often have private interests that impede making alliances. Each company wants to win, and by partnering, they may gain less but can potentiate the business. We have made alliances with multinationals that invest and are established in Colombia. For example, Synlab is a Spanish multinational with a very big net of laboratories that have come to Colombia. We have made a successful alliance with them working within our medical centers; they offer us quality and good pricing for a high work volume. Partnerships also exist between companies and technological multinationals, Siemens, and GE, which provide us with equipment and are prepared to consider the devaluated peso, making agreements, allowing us to work on and grow. It is a win-win for all sides and health benefits. *Healthcare requires a joint effort.*

EF: What achievements are you most proud of after 18 years of working at Colmédica?

EC: I am proud of the growth in infrastructure and quality within a transparent health system. We have grown and developed by listening to our patients, the insurance companies, and the government responsible for the entire health system. I have listened to all the system players and stakeholders and built up the organization by allying with excellent professionals, recognizing their worth and the value all the personnel brings to Colmédica. When I started 18 years ago, there was only one medical center with a staff of twenty people; today, we have thirty-two centers across the country and employ 1800 people. We are working to replicate our good experience in Peru, Chile, and Brazil in the LATAM region. The model we offer benefits patients and insurance companies, which grow in members because of the excellence and high quality of our outpatient services. Our suppliers (technology, medical equipment, infrastructure) also benefit, and we have 1800 employees with their families that are proud to be part of the organization. We have also benefited financially and are a good example of what can be done in health. Our high quality and work ethics with all stakeholders make the business successful. Successful financially, in quality, and service. We are not the biggest, but we work transparently and innovatively, always looking to change and adapt when necessary.

Mauricio Vélez

President
Indústrias Médica Sampedro



EF: Considering Colombia imports many healthcare goods, how important is local production?

MV: In the past, Colombia had an important role in the production of medicines, but it has never had the development of knowledge or molecules in the healthcare sector, but instead has been a manufacturer. The capacity to produce has been lost over time, *but with the pandemic, the need for local production became evident globally. We must move forward with plans to manufacture our medicines, consumables, medical devices, and maybe even more sophisticated health equipment,* even though it means higher costs and dealing with inefficiencies. The first steps are being taken to produce vaccines, and in the short term, there will be incentives for developing productive capacities for essential medicines. Colombia has lost a lot of ground in vaccines; it still does some animal vaccines but no human ones. I believe we will start producing vaccines locally in the short term –possibly within 5 to seven years, and it will be a welcome turn of events.

EF: As a local Colombian success story, what would you advise entrepreneurs looking to follow a similar path? What opportunities are there in the Colombian health sector?

MV: Giving advice is never easy, but I believe good results usually come from focused hard work and perseverance, a lot of sweat with a smaller amount of inspiration. *Secondly, belief creates reality; it makes other people believe. If you believe in something, you must be prepared to give it all to succeed.* To create a new reality based on self-belief, you must put aside distractions and focus on emotions. Thirdly, teamwork is essential; it is very difficult to succeed in a project individually; the basis of most successful enterprises is teamwork, working downward for sustainable results. I have learned to give the younger generations an opportunity; they work well, shine brightly and come into their own. We must hand over responsibility, delegate important decisions, and walk with people who are not always visible but have potential and a desire to go ahead, as it will mean good results for the person, the company, or the project. An important factor is that the objective must never be a unicorn company or to make a huge amount of money. I believe that the main purpose and best results lie in serving others. Success lies in offering quality services to the community 24/7 and not focusing on financial gain. The natural consequence of helping people will bring a financial return in the medium to long term. My personal experience has taught me not to focus on financial success but on the enterprise's driving decision-making and strategic direction. Sampedro started as a small mechanic and biomedical workshop. Our first strategic decision was determining our purpose: rehabilitate patients and save lives –as a healthcare company, we save lives! *Our work is not about nuts and bolts and creating devices but nurturing our fundamental objective of saving*

“... innovation is the best option for future sustainability.”

lives. My main advice is to focus on serving patients and saving lives, not on financial gain.

EF: To what extent is Colombia a hub for innovation, and what can be done to increase innovation in the country?

MV: We are not very innovative in disruptive and radical solutions in Colombia. Over time we have been improving; at Sampedro, we have a good innovative ranking because we allocate resources to innovation. Being innovative means attempting to find solutions, practicing, and making mistakes, but the time and money it takes is always an issue. Nor is Colombia a great generator of patents. We are more aware of their importance, and Sampedro has somewhere between seven to nine interesting global patents. There is also the matter of the innovative qualification, *innovation in itself is not the objective; innovation must have a goal, give a solution, improve an existing solution or product or serve a patient.* Taking innovation to production and the market is the best part of the equation –the most interesting and satisfying part– allowing us to grow as a company and become what we are today. Innovation also represents the strategic initiatives that come directly from the board and our stakeholders. We have to have backing for our projects and initiatives; all things considered, innovation is the best option for future sustainability.

EF: Next year, you will celebrate the company's 40th anniversary; what are you most proud of achieving?

MV: I have two main reasons to be proud:

- I. We have a global quality product developed and manufactured in Colombia at much lower and more affordable prices than the multinational companies offer. Having managed to supply the Colombian patients is extremely gratifying. We provide good results in health at affordable prices and global quality at a local price.
- II. All our employees and collaborators are part of Colombian society; they make it a better community with better professionals. I am very proud that healthcare multinationals frequently poach our people or contact some employees to participate in important positions within the innovation health ecosystem, contributing to society as a whole. *Sampedro is the catalyst to provide better people and professionals to the country; thanks to them, we have come this far.*

Esteban Lizarazo

CEO
Vitalis



EF: As an executive with diverse experience in the healthcare sector, what attracted you to join Vitalis?

EL: I was invited to join Vitalis in early 2020. Vitalis is the go-to company for generics because we produce locally. Whilst others were struggling with supply chain issues, Vitalis capitalized on the opportunity by making their products available to everyone. This was something I wanted to be a part of. Our patient safety principles are integral to the organization. One of my first tasks was making a targeted investment to increase our capacity and improve our quality. *We invested more than \$30 million to increase our production capacity, improve the quality, and research and develop our generic products. Our mission is to add value to our customers, increase our availability, and build an impressive portfolio in patient safety. We aspire to be the leading patient safety supplier for all the region's physicians, pharmacists, and other healthcare professionals.* We have been working on different initiatives. To differentiate our products from our competitors, we color-coded our products because our competitors use standardized colors. We were recently recognized by the Institute of Safe Medication Practices as advocates of medication safety. Our packaging is in accordance with international guidelines. Another initiative we are working on is promoting the use of anesthesia. We created a program where we work alongside hospitals to reduce the use of antibiotics; even though we have antibiotics in our portfolio, patient safety always comes first. We export our products to LATAM, Asia, and the Middle East. The products we produce will always be needed, making our portfolio sustainable.

EF: As you keep growing globally, how important will Colombia be to the group?

EL: Colombia is important as it is our main market with high regulatory standards. The Colombian pharmaceutical market is roughly 5 billion dollars, and 40% of it is generic, and we expect it to grow by up to 60%. We have the potential to continue the path of accelerated growth. Colombia represents 40% of our sales and is the main country with Mexico. Colombia is a strategic move that gives us a competitive edge. We want to replicate the framework and formula in Colombia with quality generics across the board. We have already started replicating what we do in Mexico. The Colombian market is demanding, making our entry into other markets easier. Several markets are beginning to replicate Colombia's market framework from price control and universal coverage, putting pressure on costs. It is why we are exploring Southeast Asian markets, African markets, and beyond because this formula can be used to help us develop globally. Colombia is geographically central to North and South America. On average, it takes three

hours to travel from anywhere within the region. Colombia has all the right ingredients to make it a hub, especially with a strong and well-respected regulatory agency, making it a stepping stone for the region. It is already a hub for LATAM in travel and export geographically.

EF: How do you promote innovation within your company?

EL: There are two ways one is product innovation, and the second is processes innovation. For us, innovation is in how we approach the market. Color-coding medicines and improving hospital systems and processes is the way we approach innovation. We are trying to promote different patient safety measures in hospitals. We are also trying to create a tracing system that shows who is prescribing and consuming our products. We have been educating physicians and hospitals on how to use our products to reduce medical errors. If a company is in generics, they need to focus on costs and processes. Innovation in AI and quality control will become a trend in the future. We are working on improving processes through innovation. I appreciate a phrase that reads, "innovation in products has patterns, but as soon as the patterns go away, it collapses." There is added advantage in innovation processes and market approach.

EF: At the end of the year, what achievement will you be celebrating since joining the company?

EL: As Vitalis, we have a lot to celebrate. We invested in many areas. Our facilities will be receiving GMP certification in November. We perform very well in Colombia, Guatemala, Panama, Costa Rica, El Salvador, Dominican Republic, Paraguay, Peru, Mexico, and Chile. These are the quantitative results we will be celebrating. *Our biggest celebration is the promotion of patient safety. Our initiatives are saving lives, so we have many things to celebrate.* Personally, I also have a lot to celebrate. My changeover was challenging, but the company's willingness and flexibility to adapt to the new era was worth it. I am happy with the team I have; they made the transition over to Vitalis smoother for me. My team is the best and is worth celebrating.

“Colombia has all the right ingredients to make it a hub, especially with a strong and well-respected regulatory agency, making it a stepping stone for the region.”



Associations

Yaneth Giha

Executive Director
FIFARMA



EF: When you took on this role in May, what mission did you set for yourself? What would you like to achieve as Executive President of FIFARMA?

YG: Patients are at the center of everything we do. I firmly believe that we can improve their lives by articulating efforts with different regional stakeholders. The mission of our team is to position FIFARMA as a key health actor in Latin America that can work articulately with public and private actors to co-create solutions that improve patients' lives. *In the post-pandemic era, solving these complex challenges can only be achieved through working together.*

To achieve this, FIFARMA is focusing on:

- I. Developing studies and reports with academic partners to understand the current trends and challenges of the region to propose solutions to overcome them.
- II. Collaborating with governments and multilateral organizations to implement projects and initiatives to strengthen the region's health systems.
- III. Working articulately with different stakeholders to respond to the challenges in the region.

EF: The world health summit was held in Berlin last month. If there was a similar event in this region, how would you outline the current health agenda of Latin America? What are the current priorities of the industry?

YG: The current health agenda should focus on the challenges that countries face in the post-pandemic era, the lessons learned from the pandemic, and how countries should become more resilient in the future. The pandemic showed countries the need to strengthen regional cooperations to become more resilient in the future and improve regulatory approval times to reduce the inequalities in patient access in Latin America. The FIFARMA W.A.I.T indicator, developed by IQVIA

“...healthcare could be understood as a driver and enabler of economic growth, wealth, and employment rather than a cost.”

Institute, a consultancy firm, highlights that the delay between marketing authorization and patient access varies between 1.5 years and more than 3.5 years. Taking on account the current perspective of the region, the priorities of the industry are to establish connections with the agendas of Latin American countries, work for the sustainability of the healthcare systems, support timely access to innovative treatments for Latin American patients, foster ecosystems that recognize the value of innovation and work articulately with different stakeholders to overcome the challenges of the region.

EF: What is the role of healthcare in advancing the economy of developing countries?

YG: Undoubtedly, health significantly impacts the development of countries. On March 22nd, FIFARMA launched the study “COVID-19 Policy Environment and the Importance of Health Economy in Latin America” developed by WifOR, which is an independent economic research institution in Germany. The report concluded that healthcare could be understood as a driver and enabler of economic growth, wealth, and employment rather than a cost. It also shows that there is a direct correlation between health expenditure and gross value added. *There is enormous potential since investments not only affect health expenditure directly but create gross value added in the wider economy, too. Therefore, according to the study, “This is the strongest evidence for the assertion that health as an investment pays off.”*

EF: How is FIFARMA bringing companies and associations together to contribute towards creating a sustainable healthcare system?

YG: FIFARMA provides a regional perspective and identifies the current trends and challenges of the region. By developing studies with different academic partners, we want to gather data that allow us to understand the current situation of the healthcare systems in the region, analyze it and look for solutions to overcome the current challenges. *We want to generate evidence that allows us to understand what elements are needed to achieve sustainable healthcare systems in the region.*

We work closely with our sister organizations and with international experts to learn from the experiences in other regions and understand what good practices could be implemented in the region to improve the sustainability of health systems.

Juan Carlos Giraldo Valencia

DG

Asociación Colombiana de Hospitales y Clínicas (ACHC)



EF: What are ACHC's priorities today to address the health challenges?

JCG: There are many fronts to cover: epidemiology, burden of disease, population and trust:

- I. Operationally, we learned to function in a binary way, in a mixed way. Part of our facilities were dedicated to the Covid challenge and part to non-Covid diagnostics - which were relegated. One of the major operational challenges is to reach a size of installed capacity that is adequate to the existing peak, and to continue to allocate operations to any Covid surges and to the full provision of services for all pathologies.
- II. To turn the entire institutional apparatus to search for patients with coronary pathologies, decompensated or untreated, because the sequelae are already arriving through the emergency department doors. We must carry out a national operation for decompensated patients, those who have not received their treatments, and those who are beginning to make their debut with serious pathologies such as diabetes or hypertension, in order to attend to them.
- III. Alleviating the damage to mental health. Small hospital surveys show a high degree of demotivation and extreme tiredness among people. In addition, another syndrome, not very visible but already palpable in hospitals, is called "compassion fatigue". Healthcare workers are trained to cope with pain and death, but the sheer number of fatalities has pushed our staff beyond their capacity for endurance. Mental health and occupational health must be a priority for the hospital sector and all sectors.
- IV. Trust: At the beginning of the pandemic, every country in the world had very effective fear campaigns: stay at home, and today we must combat that fear that made people stay at home and not attend their check-ups. The priority of the hospital community is to regain the trust of the population so that they can continue their care with safety and confidence. *We are working hard to promote a major campaign called "Hospital Confiable". We will make a seal for all our hospitals that meet a series of basic conditions in terms of safety, information, communication and quality compliance standards.*

EF: How do you see the future of healthcare infrastructure for this year and 2023?

JCG: During the pandemic the word resilience has been very popular, we have heard it countless times, but there is a better word: transilience. *Resilience means enduring the crisis, but transilience is improving from the crisis.* After the crisis we must be able to evolve to a much better stage. Pre-pandemic, in 2019, we had 5300 intensive care units in the country. During the pandemic, we managed to increase the number to 13,300 beds - we multiplied by 2.5 - a growth that was planned for fifteen or

“Mental health and occupational health must be a priority for the hospital sector and all sectors.”

twenty years into the future. It was the result of a joint effort with a government that decided to import and a hospital sector that expanded internally, adapting the facilities for Covid patients. With the arrival of equipment, beds, ventilators and monitors, we simultaneously qualified the human talent to support the expansion.

The trained front-line people in turn trained others, creating more lines of trainees to have sufficient human infrastructure to support the expanded technical and architectural infrastructure. The response to the expansion of the infrastructure is given by the system itself, it has contracted slightly, today we have 8,485 ICU beds in the country. Twice as many beds were needed and we have them. *The infrastructure must have a significant degree of flexibility, and the system's operating environments must be architecturally smarter and more adaptable - something that was confirmed by the pandemic.*

Beyond infrastructure and equipment, the big challenge is to sustain the human talent in health - in its knowledge, operation, and physical and intellectual resilience - to keep up with the abrupt expansion that has occurred. We took advantage of the pandemic to de-antagonise some lagging infrastructures, now the challenge is to keep the human talent satisfied and updated, and to go hand in hand with other service areas with the appropriate level.

For this year and 2023, care will not be provided through hospital infrastructure, but through home care, outpatient care, low, medium and high complexity, and rehabilitation with different care tools and methods. It is based on outpatient or pure care, and telemedicine or tele-assistance. Maintaining the infrastructure and incorporating other areas of care that were not thought to be part of healthcare in the past. Today, there is a more holistic and integrated concept that we have learnt, which we must maintain. A few years ago, we produced a document we called Hospital 360 Degrees, an attempt to analyse hospitals of the future, and we concluded that the future of care lies in the ability to expand care settings, including the home. I am convinced that the future theatre of operations will not be the hospital, but the home. *Transilience will lead us down the path of maintaining expansions and incorporating the concepts of outpatient, telemedicine, operating simultaneously in a continuum of care. This is our great challenge in healthcare operations.*

Isabella Muñoz

Executive Director
Invest in Bogotá



EF: What mission did you set yourself when appointed to the role?

IM: All my previous experience has been in the financial sector in different roles. I have been promoting the private equity ecosystem for the past fourteen years. I learned how to change the economy through financing and other investment mechanisms. After my last position as a fund manager for almost 4 years, I wanted to recover my path focus on developing and articulating ecosystems and generating value by creating new projects to improve the economy and quality of life. I wanted to fulfill my goal and development vision.

EF: How do you assess the Colombian health sector's current agenda and future vision?

IM: *The Colombian healthcare sector is one of the most relevant sectors for the economy and government.* The healthcare budget allocation shows the sector's importance; the national government was allotted \$51 billion between 2018-2022, and Bogotá District allocated \$3 billion in 2020-2024. The new administration prioritizes the healthcare sector by bringing different initiatives to the table. *Its focus is on implementing preventive, predictive, curative, and rehabilitation actions to be implemented with the support of information and communication technologies (e-health).*

The entrepreneurial ecosystem is expanding rapidly. This explosion is associated with the healthcare sector and the start-up culture. There is a new association called the Colombia HealthTech Association, with over 120 affiliates that offer technology-based solutions for different areas of health. Start-ups are gaining traction because of the various solutions they have to offer. Innovative solutions and technology can be plugged into any system with a firmly established ecosystem. Bogotá's local government showed its commitment to the development

“The Colombian healthcare sector is one of the most relevant sectors for the economy and government.”

of the healthcare sector by allocating a large budget to the district development plan.

During the pandemic, the district development plan launched several successful initiatives in favor of the healthcare sector. It was an opportunity that allowed us to gain strength and grow the healthcare system within Bogotá. The city's ICU capacity increased from 935 patients during the pandemic's peak to 2,727 patients in 2021. To date, 99.4% of Bogotá's population is fully vaccinated.

The second area of growth is our air transportation. Bogotá's airport is the gateway to Latin America. It is the number one cargo port and the third-best passenger airport in Latin America. It must be up-to-date, modern, and safe for everyone.

The collaboration between our public and private healthcare sectors gained recognition from World Health Organization, ranked as the best in Latin America and second best globally. The Colombian pharmaceutical market is the fourth-best market in the region, with several opportunities. 60% of the pharma manufacturers are here, there is 49% employment generation, and 47% of Colombia's pharma sector's exports are from Bogotá. The medical device sector is the third-largest market in the region and is thriving. *We are the business hub for the country and the region.*

In 2021 healthcare services contributed 4.3% of the total national GDP. It produced \$6.1 billion, which is a 12% growth from the previous year. After the pandemic, investors realized the development potential of the pharmaceutical industry.

Many big groups are looking to invest in Colombia, which will fast-track the growth of the healthcare sector. *In the next two years, we will be the production hub in Latin America for vaccines.* This will increase the number of innovative centers, diagnosis centers, and research labs in Colombia and the region. We built an extended immunization program for vaccination institutions to reduce the risk of complications from vaccine-preventable events. The city is a platform for international brands.

Tim Hawkins & Isabelle Lequex

CEO & Program Manager and Regulatory Lead
BioPhorum



EF: What was the key issue for going to Colombia, and what is the mission for the new initiative?

IL: The key issue in post-approval changes is two-fold:

- I. The complexity of the documents provided for post-approval changes. For example, the US or European post-approval change notifications cannot readily be used; they need to be augmented with Colombia-specific requirements.
- II. The regulatory agency's time to review a post-approval change can take up to two years, impacting the new product when implemented.

The two issues are linked because the more information required, the longer it takes to review - a closed circle. Latin America's regulatory agencies have fewer personnel than the FDA or European Agencies, and an already small team is even smaller for biopharmaceuticals. Last year, we started working with the regulatory agency, but we could not change regulations because there was a political decree on which regulations depend. We had to first talk to the Ministry of Health to change the political mandate, which we did at the end of last year. The Decree was modified, and now we are waiting for the new regulations to come into existence.

There are multiple benefits to having local regulations aligned with other countries and international guidelines, such as those issued by the WHO. First, they are designed to put the most focus of regulatory review and approval on those changes that may potentially impact product quality and patient safety, allowing for minor changes to be either managed by the biomanufacturer or notified to the agencies without a need for approval.

Then, it allows the local regulatory authority to utilize the review and conclusions on approval from other countries to make their decision. If the regulations differ, then this is not possible. This can significantly accelerate the change's local review and approval process, thereby aligning the approval of new products to the timelines of other markets (typically six months for a major change, as opposed to the current 2 years plus in Colombia). We always see this from the patient's point of view; what if these eighteen months are critical to their survival, as biopharmaceutical products often are?

Finally, it allows the agency to collaborate with other agencies, demonstrating the same level of regulatory maturity through ICH, for example.

Before approaching the agency, we spoke with ANDI and AFIDRO, who were instrumental in connecting us with the Agency and the Ministry of Health. It was a true collaboration between industry groups and considered the bigger picture to benefit patient access to medicines.

TH: It has been a great example of how BioPhorum can bring different stakeholders together, something no individual company could do. We are not an industry body but a collaboration organization allowing this kind of discussion. We don't produce any drugs; we work and provide one voice for our members to highlight these challenges and opportunities

“ Building trusted relationships and communicating with a single industry voice enables us to work with key industry partners and stakeholders to aid transformational change for patients, patient access, and the industry. ”

for better patient outcomes and healthcare services in different geographies. We work as one voice for our members, and our message is more powerful, coming across as a group.

EF: Could you elaborate on the benefits of a more aligned and efficient regulatory policy for stakeholders across the health sector?

IL: Our first focus is the patient and their quick access to medicines, but we also reflect on the monetary value of the product; making it simple and streamlined allows companies to facilitate patient access. From the agency's point of view, they can focus on the important changes that will impact the quality and safety of the product through a demonstration of understanding of the product and the most recent advancements in regulatory science. A dossier demonstrates the quality of the product, the reason for the change, an assessment of the risks linked to the change, mitigation actions in a package, and the final impact of the change. It is beneficial for the patient, the agency, and the industry.

TH: *From an industry perspective: simplification, speed, and cost. When regulations hinder access progress, there is a risk to patients' continuity of supply and access results. In the worst-case scenario, a bio manufacturer might have to keep a production line running for an extra year to provide one or two countries in Latin America simply because the regulatory pace is slower. These are the challenges the industry faces.*

IL: Patient access is limited if a specific country requires a bigger inventory than allocated and is unavailable because it is not approved

EF: Is there any final message you would like to share with our readers?

TH: From a BioPhorum perspective, this is one example of the power of collaboration. Building trusted relationships and communicating with a single industry voice enables us to work with key industry partners and stakeholders to aid transformational change for patients, patient access, and the industry. BioPhorum is proud to be at the heart of such change.

IL: Adding to what Tim said, collaboration can be extremely effective, and we are here to ensure it works in the best way possible. We strive to set up further initiatives in different countries in Latin America so that the results can be broadened and the benefits seen by more patients.



Aesthetics

Juan Rodrigo Bentancur

GM Northern Cluster
Galderma



EF: Having worked for such an impressive array of pharmaceutical companies, what specifically attracted you to join Galderma?

JB: Right now, Galderma is the best company to work for. Galderma is leading transformation with the ambition to be the number one dermatology company in the world. The company's drastic change from 2019 till now is incredible. We are a company with a strong foundation and a startup mindset. We are flexible, resilient, and open to change and growth, which is why we are transforming and growing rapidly. The company's momentum was a selling point for me. It is one of the factors that made me want to join the company. The second factor is the company's entrepreneurial mindset for its employees. Perhaps one of the biggest leading factors that made me join Galderma was the impact I would make on the company. Working at Galderma allows us to adapt to this generation's needs. There is so much transformation and growth happening right now. We are currently in the process of creating several new technological platforms. We are also mapping the future of dermatology and working towards it by entering new segments. One of the segments we have joined is the injectable aesthetics market. The sky is the limit for us and the industry. Galderma's mission and my mission align perfectly. We both want the dermatology ward in the healthcare industry to be dynamic and transformative. I believe we have a higher purpose within the industry to advance the dermatology of all skin types. From the first day until now, I have been grateful and excited because I know I made the right decision when I see how dynamic the company is and the team's work. The leadership here is the best in the industry. They are positive, and they spread that positivity to everyone. *The bonus part about my work at Galderma is its impressive portfolio and brand presence globally. We have a great pipeline lined up and are well-positioned to continue our accelerated growth.*

EF: What is the strategic significance of Colombia for Galderma as a global group?

JB: The healthcare sector in Colombia is very attractive for many big corporations like Roche, Novartis, and others. 98% of the Colombian population has good access to healthcare. Colombia has a good, we-

“ The Colombian healthcare market provides a tremendous opportunity for all stakeholders. ”

ll-structured public healthcare system. The Colombian healthcare market provides a tremendous opportunity for all stakeholders. The dermatological awareness in Colombia is big, which presents a huge opportunity for Galderma. Statistically, Colombia is among the top five most important countries for aesthetic procedures. Colombia is a growth accelerator within Galderma and Latin America. It is possible to double the business that Galderma already has in Colombia. The past two years have been amazing for us. We surpassed all the targets we set. We have one of the best dermatology professionals and lecturers in the industry. The public system is generous to its consumers. Any consumers on the public system have access to all treatments and medicines. This will allow us to collaborate with the government and the key industry players to develop better services and products.

EF: What is the most important success you will celebrate at the end of the year?

JB: There is a recurring theme in the team on this side: the pure joy and confidence of working at Galderma. Seeing everyone's happiness is the biggest achievement. I see people light up whenever they talk about their ambitions and the role they play. The team here is completely energized and committed to the mission. They are proud to be part of the dream we are transforming into reality. After the past year, I can confidently say we share the same vision, mission, and company values. The team is highly talented, collaborative, and communicative. It is always looking for ways to bring about transformation, build a new era at Galderma, and create a history page in dermatology. I will continue to work with the team to engage everyone with the same vision and objectives.

Juan Rueda

GM Colombia
Merz Aesthetics



EF: You have been recently appointed back to Colombia after covering different roles in other countries. When accepting your new position, what is the mission you set for yourself in your new job?

JR: I am Colombian, and coming home had extra meaning for me. I want to leave my mark on the company that has helped me grow and develop. Colombia is the country with the highest aesthetics culture in the region, Brazil is maybe an older and steadier market, but aesthetics consciousness is very embedded in the Colombian people. Merz Aesthetics has a lot to offer, and my goal in returning is to strip bare stereotyped aesthetic preconceptions. It is not about trying to look like a model. Colombians generally want to look a certain way, what they consider their best version, and we can help change the old stereotyped aesthetic perception. That is Merz's main focus, and I am here to support the company in the successful growth trend it has been having. Of course, we want financial results, but it is not only about revenue and market share; we are truly committed to helping people be the best version of themselves to lead better lives, and our products can make a difference.

EF: Could you elaborate on how Merz collaborates with other companies or the public sector, if you have collaborations in the pipeline, and what can be achieved by working together?

JR: Merz is a relatively new player in Latin America; we have been here only seven years, so we have been stabilizing and consolidating the company in the region. We have been busy making landmarks, constructing legal entities, and giving the company a successful structure; now, we have reached a point where social company responsibility has become important. We are just starting our fiscal year 2022-23, and social responsibility is high on the agenda, finding where we can collaborate and support causes aligned with our values. We are highly committed to diversity and confidence for people to have better life quality based on them feeling good about themselves. *We are looking for alliances down these lines to give back Merz Aesthetics' successes to society.*

EF: Considering your many roles within Merz, what development opportunities does it provide its employees, and how do you attract and retain the best talent at the company?

“ We are highly committed to diversity and confidence for people to have better life quality based on them feeling good about themselves. We are highly committed to diversity and confidence for people to have better life quality based on them feeling good about themselves. ”

JR: Company culture has always been important for Merz Aesthetics, and people love working here due to its collaborative environment, devoid of old-style hierarchy in the company structure. We are a lean company; leadership is accessible, and all the teams participate in the decision-making. Everybody has a voice and can express ideas. Good ideas come to fruition within the company, and we promote participation. Merz Aesthetics is a company where people's dreams come true. I get to know the people I work with and their stories, and I meet their families. We get to know each other beyond the 9 to 5 knowledge of co-workers. There are countless examples of employee development within Merz Aesthetics. My boss, the president of Merz Latin America, developed his career in Merz and is a true believer in developing people. *I have grown within the company, and most of the region's leadership team has grown and developed within the company, ample proof that we believe in our talented people. Also, I am proud to say we recently received the Great Place to Work certification this year. At Merz Aesthetics, most leadership positions are filled from within because we recognize value and talent.*

EF: Is there any final message you would like to share with our readers?

JR: Merz Aesthetics is a company that promotes self-confidence, which is fundamental for humans to have a high-quality life. Self-confidence should not be underrated. Our mission, objective, and goal through aesthetic medicine is a tool that allows people to have a better life, feel better about themselves and achieve the confidence that will take them to places they never imagined.