

## "There's no 'one size fits all' approach to Healthcare in Asia"

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Terumo Corporation, a global leader in medical technology, celebrates its centenary in Asia this year. With its headquarters in Shibuya City, Tokyo, the company had a humble beginning as a thermometer manufacturer in 1921. It was the first company in 1963 to create disposable syringes in Japan, and has been providing medical solutions for the healthcare community and quality products to patients. As a subsidiary of Terumo Corporation, Terumo Asia Holdings, established in 2012, oversees 14 Asia entities across 9 countries. To learn more about the company's achievements and future plans, BioSpectrum Asia spoke to Probir Das, Chairman and Managing Director, Terumo Asia Holdings (Singapore-based HQ).



**Recently the company celebrated its 100th anniversary. How has been the journey so far?**

It has been a deeply satisfying journey being a part of a company that is committed to contributing to society through healthcare.

To celebrate our milestone, we had 9 different activations over 7 months, which culminated in the achievement of a Guinness World Records Title.

This included a first of its kind Guinness World Records Title attempt, with over 500 associates across Asia participating for 'the largest online video chain of people passing and using a thermometer', which we achieved. This proves that our founding device from a 100 years ago, is still such an important device to monitor human health.

We encouraged our Associates to give back to communities that they are based in, by doing '100 hours of CSR' and giving back through ways they are passionate about; as well as 'Plant A Tree', which helped beautify outdoor environments, and enhance green spaces.

## **What are the major plans in store for the APAC market, specifically for the Indian market?**

Today, almost 45 per cent of Terumo's portfolio in Asia is distributive general hospital supplies, with the rest of our business in the cardiovascular space and blood management domains. We intend to balance, shift and increase our focus on high touch and highly differentiated products within our cardiovascular, cell technology and medical care businesses.

We will continue to be clear that there is no 'one size fits all' approach to Asia. Healthcare in Australia, Korea, Thailand, Vietnam, Indonesia, the Philippines, Malaysia, Myanmar and Singapore are all delivered differently. We must be aligned with the country's medical policy priorities, and what the local market needs. Our core values of respect, integrity, care, quality and creativity will help us find an approach that fits each individual market well.

In Asia Pacific, we are looking forward to scaling our customer partnerships in medical therapy education, improving our data-based decision capabilities, and strengthening our brand significantly, as we become one of the best places to work.

In India specifically, we shall continue to reinforce our good reputation. A medical technology business is based on trust. Patients must trust their doctors, and doctors have to trust Terumo to provide them the best tools to do their job well. If that chain of trust is broken, credibility is destroyed.

About seven years ago, we inculcated a startup culture, provided top talent with goals of doing things differently and to be focused on efficiency that must be better than industry standards. To do so, we used our assets well, and did things in a manner that was highly productive. Outcomes have been exceptionally pridesworthy. Now, we are one of the most efficient companies in the MedTech space in India that grew almost 25 per cent year-on-year for seven years straight.

We plan to scale up the services of our Terumo India Skills Lab (eTISL) so that more patients can access Terumo's unique technologies, add inorganic, adjacent top line initiatives and profit growth to our portfolio, and utilise India's unique Knowledge Process Outsourcing (KPO) advantages to deliver greater company-wide efficiencies.

We shall do these while we continue to strengthen the 'Great Place to Work' status we already have in India.

## **What will be the company's initiative in the digital healthcare marketing sector and medical education?**

As countries shift to an endemic strategy, we are looking to expand our impact through automation and digital integration with hospital information systems. We believe this will help enhance the delivery of healthcare.

Such a focus will see us scale up our regional functional capabilities, enabling data centric decisions, and cross leveraging our different entities. This will be seen through the driving of priorities such as proactively contributing to infection prevention and treatment, aggressively launching several digital marketing and medical education initiatives.

A few examples of our ongoing digital healthcare and medical education initiatives are our Cardiovascular Go-Virtual integrated customer training and communication portal as well as our Intervention Systems social media promotion and lead generation initiative. Our eTISL has already trained about 10,000 healthcare practitioners.

We are also looking forward to partnerships with local entrepreneurs and Asian startups differentiated in the areas of digital intermediary, cell technology and clinical research.

## **How has been the company's performance in the APAC region during FY20-21, amidst the pandemic and how much could India contribute towards it?**

Terumo Corporation revised our full-year financial guidance upwards for the year ending March 2022 (FY2021). Given our listed company status, we cannot share specifics that are not already broken down in our annual financial reports.

What I can share is that in Asia Pacific, organisationally, we have seen a better ability in ourselves to pivot quickly across business lines and respond better than before in the face of shifting demand.

From a financial performance point of view, both in Asia Pacific and in India, we have delivered double digit growth, and

performed at pre—pandemic levels in the first half of fiscal year '21. This demonstrates the trust our customers have in us, our agility, and the impact that every Terumo Asia Pacific and India Associate is making through their hard work, in these uncertain times.

### **What were the major challenges posed by the pandemic?**

From an Asia Pacific regional perspective, it is difficult to point at a single uniform challenge. Indeed, there were quite a number. There was no established structure, approach or system for dealing with a global pandemic of this scale. Health regulators began to create clinical protocols, secure supplies, and restrict movement on access to hospitals and public health clinics. We had to support and strengthen them. However, there was no playbook.

Right from the start, we had to scale up within a very short period, shorten our supply cycles in order to meet the critical needs and demands of our customers quickly. These customers often were hospitals and primary healthcare sites that were dealing with increasing numbers of COVID-19 infected patients and required large quantities of equipment, and materials, often very different from what they had procured earlier.

Terumo also worked with several government health systems to help them scale up capabilities in high-quality injection, infusion, plasma therapy, and other treatment areas such as emergency bypass for critical life support. We did so by expanding production very rapidly, which was difficult, given the global nature of our supply chain.

Although we are not a ventilator or diagnostics company, we looked for areas that we had strength and capability in, and pivoted to bring in COVID-19 centric therapies to support our customers and their patients.

Depending on the nature of the national pandemic healthcare programmes, we had to customise our support for each country. For example, in India, we supported the establishment of patient handling protocols in hospitals.

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