



Past Event Report: INSEAD Alumni Healthcare Club Switzerland

Leading Biopharmaceutical Companies Into The Future After The COVID-19 Crisis

Due to the ongoing pandemic, this Swiss INSEAD Healthcare Club (CHIC) event took place on April 20, 2021 on Zoom. **Leading Biopharmaceutical Companies Into The Future After The COVID-19 Crisis**, inspired a discussion packed with practical insights on what it takes to manage businesses and keep employees motivated in the face of disruptive forces, systemic change, and ambiguous market environments.

Moderated by Arul Ramadurai, MBA'05J, Healthcare Club Vice-President, the four speakers (see bios below) described their experiences and views of the strategic and organisational changes underway in the industry and in their own organizations.

The practical implications on leadership in the face of the current disruption, competitive forces, and systemic change that are underway are significant. Fostering purpose-driven organizations, achieving



Moderator: Arul Ramadurai, MBA'05J, Healthcare Club Vice-President

greater diversity, equity, and inclusion, and the greater focus on making (and extracting value from) tech investment and digital transformation are all key to a successful transition out of the pandemic.

Industry Experience

The speakers shared what it was like at the beginning of the pandemic and how they experienced the sudden need to pivot to digital. Indeed, this was a common experience for almost everyone except that for those people working in essential industries, it was

especially challenging operating in a highly regulated environment with very clearly defined, rigid processes for every aspect of the business. The industry was also facing a disrupted supply chain. All this was on top of the expectation to maintain growth. Clearly, the responsibility to contribute to society's and patients' need for healthcare treatments and solutions was unique.

And yet the industry as a whole did well. For example, over 1,000 COVID-related drugs, vaccines, and products inline, or in pipeline, were announced by the industry. Research suggests that the industry as a whole is emerging from the pandemic with a higher level of public approval than before it started, while its financial performance speaks for itself.

People, purpose, profit

Purpose undoubtedly played a cohesive and rallying role, especially for this industry. Panel members believe it will play an even greater role beyond the pandemic requiring an enhanced set of capabilities.



Leadership will have to evolve. What are the new skills of the future: (1) How to solve unsolvable problems when there are no benchmarks, and (2) How do you master disruption when there are no recipes? At Vifor Pharma, we have developed and augmented these competencies with further attributes.

Michael Puri, Chief Human Resources Officer, Vifor Pharma

Generational change is underway, not to mention a general population that is recognizing that environmental, social, and governance matters are not additional but essential to business. Profit is still important, but there is such a thing as “good” profit and “bad” profit.

New generations are neuro-diverse, not just motivated by the paycheck. Tolerance for ambiguity and willingness to take risks are now driving transformation. If you look at our Leadership 5.0 report, new generations are saying that purpose and profit must be equal.

Ludger Schwinn, Senior Client Partner, Korn Ferry



Tech-invested

The public health crisis accelerated changes, especially digital transformation, that might have been merely good ideas prior to 2020. Now being more like Amazon or Netflix is working for several companies in the biopharmaceutical industry. Terms like Workplace 2.0 are not just buzzwords anymore. The transformation is underway. The level of investment suggests the change is not temporary.



Digital is not just a great idea, but reality. It has become a core part of the strategy. Boehringer Ingelheim is building dedicated digital health capabilities, expertise, and infrastructure.

Peter Fang, Corporate SVP/ Global Therapeutic Area Head Inflammation, Boehringer Ingelheim

Success Factors

Within the past year, thought leaders such as Korn Ferry and Executive Insight undertook research to uncover what kinds of strategy and leadership traits are trending in order to understand what the new work of leadership looks like and what is needed for success beyond the pandemic. Korn Ferry's Leadership 5.0 resonated with several industry participants, as did Executive Insight's research on success factors and strategies beyond the pandemic. See "[Future-proofing leadership and the organisations they lead](#)", a slide deck (pdf) drawing on the Korn Ferry Global Leadership 5.0 Study, and Executive Insight's report on "[Thriving in the post-COVID world in 2021 and beyond.](#)"

Kick-off 2023

In closing, the panel were asked how their industry would start 2023 with tech services and practices that may make travel less important. Each panel member hoped for further progress, including being even more purpose-driven, running more inclusive activities (e.g. hybrid events), and rolling out new offerings such as digital product launches. The panel members agreed that the search for talented and diverse leaders is expected to continue through new age recruitment and hiring campaigns. Peter Fang concluded the session with a remark on leadership: "Final take: stick with purpose and values, be authentic, and you can be successful in the post-COVID reality."

New trends are here to stay - in areas of high unmet need, accelerated minimum viable products could be the new norm, we don't need to wait for perfection. The other big change is the strategic value of data. This is driving greater agility, merging the world of tech with pharma. How Israel successfully rolled out vaccinations is a great example.

**Aleksandar Ruzicic, MBA'97J, Partner,
Executive Insight Healthcare Consultants**



Panel Members (in alphabetical order)



Peter Fang, Corporate SVP/ Global Therapeutic Area Head Inflammation, Boehringer Ingelheim

Peter leads BI's global strategy across Pulmonology, Dermatology, Rheumatology and Gastroenterology. Previously, he held senior multibillion dollar P&L leadership roles at Baxter, Baxalta, Shire, and Takeda, in the US, Europe, Middle East, Africa, Asia Pacific, and China. He has commercialized blockbuster brands in Hematology, Immunology and developed novel Devices and Digital Therapeutics. Peter has a degree from the Wharton School of Business and is originally from the Chicago area in the United States.



Michael Puri, Chief Human Resources Officer, Vifor Pharma

Michael Puri joined Vifor Pharma Group in 2015 as CHRO. He joined the company from GrandVision where he was the Global Head of Human Resources and a member of the Global Executive Team. Prior to this, he was Senior Director of Global Talent Development at UCB, and Vice-President of Human Resources Europe at Staples. He holds a Bachelor's degree in Economics from the University of Nantes and a Master's in Strategic Marketing from the IESM Management School of Grenoble.



Aleksandar Ruzicic, MBA'97J, Partner, Executive Insight Healthcare Consultants

Aleks is partnering with clients to help them prepare their assets for a successful launch, often starting already at an early stage when the future product value is shaped most. He has supported leading top 20 pharma companies and innovative biotechs in global and European launch projects, typically covering cross-functional strategic aspects from medical, market access and commercial perspectives. Aleks has an MBA degree from INSEAD and a Master of Science in Chemistry from the University of Zürich, Switzerland.



Ludger Schwinn, Senior Client Partner, Korn Ferry

Ludger is an executive search consultant, global account leader and executive coach serving big pharma, biopharma and VC/PE backed biotechs in selecting and bringing on board some of the best talents and in shaping more effective talent strategies which support the execution of the business strategy. Earlier in his career Ludger held general management roles in Roche and legacy GSK where he shaped the market entry strategies for pharma and vaccines portfolios in Russia / CIS. Ludger holds an MBA from the University of Basel, Switzerland.

Moderator



Arul Ramadurai, MBA'05J, Managing Partner, Accelerin Growth Advisory

Arul is an international business leader, executive coach and commercial negotiator in the global biotechnology and pharmaceutical industries. He has led product and service organisations at Novartis, Baxalta, Shire and served as CEO of a global CDMO. Currently, he advises biopharma clients on building novel businesses and coaches senior executives. Arul is a Chemical Engineer with an MBA from INSEAD.