



# FOCUS

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## IFPW's 2024 CEO Roundtable Highlights from Washington, DC

(Source: An IFPW Staff Article)

Washington, DC provided the perfect backdrop for the 2024 CEO Roundtable, as attendees from the U.S., Latin America, Europe, Asia, Africa, and the Middle East joined together for insightful discussions on a variety of topics profoundly affecting the healthcare industry.

The two-day event kicked off with a Welcome Reception and Dinner (sponsored by IQVIA) in the Penthouse of The Business Roundtable offices, located on D.C.'s southwest waterfront. Guests enjoyed the sweeping views of the Jefferson Memorial, The Potomac and Anacostia Rivers, and Arlington Cemetery from the Penthouse Terrace, followed by seated dinner.



IFPW members enjoy cocktails overlooking the Jefferson Memorial and D.C.'s southwest waterfront

After an evening of renewing friendships and networking with industry colleagues, the business program began early the following day. IFPW President, Mark Parrish, welcomed attendees, then immediately started a full day of sessions.

Doug Long and Per Troein were first up with their Global Industry Review sharing their insights and perspectives on the challenges looming ahead with the current macroeconomic headwinds. Their presentation covered topics such as the wholesalers' changing customers and proposed ideas around the best paths forward in a changing environment. They also covered the current drug markets (including generics, biologics) and how the economic environment will affect pricing, profit margins, and availability around the world. Likewise, they gave a timely overview of how certain therapeutic areas (obesity drugs, cell and gene therapies, etc.) are disrupting the current market.

Mark Parrish then sat down with Scott Smith, CEO of Viatris, for an interview of how he sees the future of pharma manufacturing and how Viatris is tackling it head-on. Scott

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### In Brief...

◆ **McKesson** announced the company will expand its enterprise partnership with **Optum** to include distribution services for **OptumRx**. The OptumRx expansion will enable the company to maintain revenue growth well in excess of industry expectations over the next two years even as Elevance migrates US\$10 billion of specialty spend from McKesson client **CVS** to Cardinal client **Carelon**.

◆ **Walgreens** is calling on the public to help in the fight against prescription drug abuse by taking part in *National Prescription Drug Take Back Day* on April 27th. The company has more than 1,550 kiosks across 46 states and Washington, DC, giving individuals a convenient way to ensure medications are not accidentally or intentionally misused. The service is provided at no cost, year-round at store locations with a medication disposal kiosk.

◆ **Bristol Myers Squibb (BMS)** published its 2023 *Environmental, Social, and Governance (ESG) Report* detailing the company's meaningful progress, evolved strategy, and aspirational goals toward its ESG efforts. The company's ESG strategy is embedded in its mission to discover, develop, and deliver innovative medicines that help patients prevail over serious diseases. "For more than 130 years, BMS has enabled positive change for our patients around the world. As we navigate an increasingly complex global landscape, our ESG strategy has never been more important to driving long-term business value and fulfilling our purpose," said *Christopher Boerner, Ph.D.*, BMS's Board Chair & Chief Executive Officer.

◆ After several years of shedding various businesses, including its biosimilar and over-the-counter departments, **Viatris** is back to making additions, naming *Corinne Le Goff*,

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## CEO Roundtable (cont.)...

touched on drugs that Viatrix is developing, as well as how the company is managing challenges presented by generics market.

After a coffee and networking break (sponsored by KNAPP AG), attendees listened to a fascinating presentation by Andrew Viteritti of the Economist Intelligence Unit on a variety of issues that potentially could affect the healthcare industry, including geopolitical impacts such as the U.S. election, U.S.-China relations, and global economic and trade outlooks.



*Andrew Viteritti of the Economist Intelligence Unit*

Eric Percher gave an analyst's perspective on how the financial markets view emerging opportunities such as vertical consolidation and potential disruptive models within the healthcare industry and the potential risks involved in such opportunities.

After lunch (sponsored by KNAPP AG) the afternoon kicked off with a presentation update on PharmaLedger by Orlando Mitchell. Orlando touched on several challenges within the healthcare industry that would benefit greatly from PharmaLedger's digital trust ecosystem. PharmaLedger was created to solve problems that can't be solved by silos or single organizations, including use cases for blockchain in traceability solutions and opportunities for electronic/digital product inserts (or leaflets).

Next on the business program was a fascinating deep dive by Todd Skrinar, Traci Gusher and Mark Ginestro from EY on artificial intelligence (AI) and how it will change the healthcare industry. Traci and Mark expanded upon how AI provides opportunities to meet patients "where they are" in areas like drug development, patient adherence, regulatory compliance and reducing drug counterfeits. They also emphasized AI has planned implementations in up to 41% of pharma companies going forward.



*EY's Traci Gusher, Mark Ginestro and Todd Skrinar talk about AI*

Valerie Jensen, Director of the Drug Shortages team at the U.S. Food and Drug Administration (FDA) sat down with Chip Davis, President of the Healthcare Distribution Alliance, to talk about how the FDA is tackling the challenge of drug shortages and how drug shortages are affecting drug availability within the U.S. and globally. While these shortages continue to be a major challenge for the drug industry, agencies are working to be proactive in stemming shortages in the future.

The last session of the day was a very interesting overview by Joe Atkinson of PwC, who covered the top-of-mind issues for CEOs in today's constantly evolving business environment. Joe touched upon what is affecting CEOs as covered in PwC's CEO Survey. Joe pointed out that most CEOs are cognizant of the fact that without changing and evolving, particularly when it comes to AI and other cutting edge technology innovations, their business model will face nearly insurmountable challenges.

Mark Parrish closed the business program with thanks to meeting sponsors, IQVIA, EY and KNAPP AG. **The 2025 CEO Roundtable will return to London on May 7<sup>th</sup> and 8<sup>th</sup>.**



*Chip Davis, HDA and Valerie Jensen, U.S. FDA*

## In Brief (cont.)

*Pharm.D.*, as chief commercial officer. Goff brings more than 30 years of experience in the pharma industry. She previously held positions at Moderna, Sanofi, Pfizer, Merck, and Roche with increasing leadership roles.

- ♦ French manufacturer **Sanofi** is resetting its footprint and realigning resources in India, with the hope of "cracking the code" in an ultra-competitive market. The company's four pillar approach includes maximizing the potential of its existing established portfolio (via partnerships or directly into strongholds, including the diabetes segment, while also leveraging global and local innovation.

- ♦ In a report released by the **American Society of Health System Pharmacists (ASHP)**, new data shows there were 323 drugs in shortage in the U.S. as of 2024's first quarter, the highest number recorded since ASHP began tracking shortage data back in 2001. Forty-eight more drugs have been added so far in 2024. Drug shortages have been a significant challenge for the U.S. healthcare system for several years now.

*(Sources: Company Press Releases, Drug Store News, FiercePharma, PharmaVoice, and Scrip Citeline)*