The future for partnership: view from the industry†

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It is difficult to recall a more challenging environment for physicians and industry representatives. Wavering public confidence has ignited a round of strict regulatory revisions, and the pressure on public spending on healthcare innovations is rising while the aging population grows.

To address these long-term challenges, I believe we need a response based around value-based innovation for patients, strong partnership between surgeons and industry and transparency about the benefits our collaboration bring.

There is no question in my mind that investment in R&D is a critical ingredient for innovation that benefits patients. This must be our focus now, next year and long into the future.

At Edwards Lifesciences, we have acted upon this, increasing our investment in R&D by an average of 20% a year, and currently standing at 14% of our global turnover. We are not alone, of course. Those companies that invest lead the way in innovating for patients.

It is worth remembering that few sectors have evolved faster than the treatment of cardiac diseases. Major strides have been made in valve repair, minimally invasive surgery and the treatment of atrial fibrillation. Novel procedures such as transcatheter aortic valve implantation (TAVI) have not only improved outcomes, but also reduced costs on a long-term basis.

Of course, all of this has been possible because of our partnership with you. In future, we will work together on evermore minimally invasive techniques. These techniques meet patient needs, can save healthcare costs and will certainly produce better outcomes.

Those who do not understand our innovation process can be suspicious of the exchange of value between companies and physicians. We know that we are all doing the right thing for the benefit of patients, and we are proud of these valuable collaborations. One way to educate the public on this is to be transparent. We know that industry–clinician efforts will continue to pave the way for further innovation, because if healthcare providers, governments and patients understand the benefits we offer, they will support us.

Investment in innovation, partnership and transparency are phrases which sum up both how we should act and how we can provide a much healthier future for patients.

Conflict of interest: Patrick Verguet is employed by Edwards Lifesciences as President, Europe, Middle East, Africa and Canada.