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*In this episode, Taren Grom, Editor-in-Chief of PharmaVOICE magazine meets with Susanne Munksted, Chief Precision Officer, Diaceutics.*

**Taren:** Susanne, welcome to the PharmaVOICE WoW podcast program.

**Susanne:** Thank you, Taren. And thank you for having me. I'm really pleased to be on the program.

**Taren:** Well, thank you for joining us from Denmark. Susanne, your title is new to me, and recent to you as well. Please tell us about your role as chief precision officer and what does that mean.

**Susanne:** Yeah, you are absolutely right, Taren. It's probably not the most well established title. The title reflects the importance we place on the company of really walking the talk. At Diaceutics, as you know, we specialize in precision medicine and the intersection between testing and treatment. And as we see the pharmaceutical business model continue to change to watch to precision medicine, we need to think differently and in a more integrated way about the pharmaceutical and diagnostic business model from a top down in the organization.

As the chief precision officer it's really my job to drive that agenda and to help our clients understand the critical relationship and the dependency between testing and treatment and ultimately, think precision medicine into corporate strategies and tactical plans. With our vision of securing better treatment by enabling better testing, I'm really honored to be the one carrying this new title and honor that I've been given that opportunity within the company.

**Taren:** That's awesome. Do you know of any other folks – any other peers – who have that title? Or are you the first?

**Susanne:** It's funny you should ask. Actually this interview prompted me to think that, and I went Googling – I mean, that's what you do, right? So I Googled it and I found that there was an agency that had a chief marketing precision officer, which was something completely different. But that's actually the only similar title I've seen. Hopefully we can inspire people to implement this as part of their organization.

**Taren:** I love it. So you are breaking new ground. That's awesome. And I love the fact that you're focusing on that area of the business and what precision medicine means today and what

you envision it to mean in the future. It's exciting times ahead, for sure. You were most recently managing director, head of knowledge and insights – another big title. What were some of the key learnings from this position as you transition into your new role?

**Susanne:** I might start a little bit broader, if that's okay, just to kind of set the scene for elaborating on that question.

Diaceutics as such is really a unique organization, and it honestly is different from any other company I've worked for. When the company was founded around 15 years ago, the business was not really built around a tight financial plan, but more around bringing passionate precision medicine leaders together. And in that, recognizing that if you force people to try and reallocate, you'll likely lose some of the key experts.

The company was built around a virtual set up, which we still operate today, and we've grown the organization to be in 23 countries today with 150 colleagues spread. With the rapid growth we have seen, we still manage to maintain our entrepreneurial atmosphere and the very strong culture we have in the company.

Taren, I can really say that I feel closer and more connected to my current colleagues in this virtual set up than I did when I used to travel into an office today. And I think that is very much a result of both embracing the virtual model, but also not compromising when we hire new people into the organization. We continue to look for not only strong experts, but also very passionate people and people that have the right cultural fit.

In the current day that we live in with COVID-19 lockdowns, I think we've really seen the benefits of working virtually. We've seen very little disruption in our operations. That's just proven how beneficial this set up has been.

Coming back to your question and bringing it back to the knowledge and insights team, the Diaceutics model have really allowed for building a team of the very best experts across the global regions. We have subject matter experts, we have researchers, we have business analysts that comes primarily from the diagnostic, the pharmaceutical industry, but also the clinical laboratories and collectively bringing years of experience and supporting our domain specialties which ranges from big data to a number of services within development and commercialization of precision medicine and diagnostic testing is possible because of this virtual model. I've learned from heading the team that it's amazing that the knowledge power you can bring when passion and diverse expertise come together, there's such a dedication in the team for driving precision medicine and bringing valuable insights to client, which ultimately is all about improving conditions for patients.

My take is that the dedication that we have is something you gain from having a holistic approach. This is not only about business for people. Within precision medicine, it's still predominantly driven by cancer and you and I and everyone, we all know someone affected by this horrible disease, and I see how the ability to drive change and improvement for patients,

that brings meaning to our work and it makes us go above and beyond to support our clients with valuable data and insights. And that's a dedication that I haven't seen in other companies I've worked with, especially something that have learned me a lot with heading the knowledge and insights team.

**Taren:** That's awesome. When you talk about that area of precision medicine you're right, it is primarily focused on cancer. But I would imagine you all are broadening your scope to look at other diseases as well. Is that true?

**Susanne:** Absolutely, that is true, and we do see that still cancer is the dominant area, but it is now a model that's being implemented more broadly. So we work within neurology and multiple sclerosis, ophthalmology. So yes, it is a model that we see expanding and it makes so much sense being able to match the right drug with the right patient instead of going for that broader trial and error model.

**Taren:** Sure. Diaceutics as you said, is a diagnostic commercialization company. Let's talk about that testing ecosystem and the ways in which it can be improved or that testing mechanisms can be improved to help patients capitalize on new breakthrough medicines, whether it's in oncology or in some of those other areas.

**Susanne:** Yeah, great question there. And again, taking a little bit step back to answer that. The first companion diagnostic in this area that allowed for a targeted approach to treatment was launched more than 20 years ago, and we've seen much improvement since then in how biomarker testing is thought into the drug pipelines and the developments. But unfortunately, we also have to acknowledge that there's still much need for improvement. Our data tells us that within oncology up to a third of the patients are still missing out on timely access to optimal treatment due to these test efficiencies.

The COVID-19 pandemic is clearly underlining and making it very evident for us at the moment that the need for improving the test of ecosystem is there. Not only do we see that healthcare system and labs are struggling to meet the need to test for COVID-19 but we've also seen in our data that the need for reallocating resources to the pandemic is leading to a 15-20 percent reduction in cancer testing. And that unfortunately, can be very determining for a patient's prognosis and even their life expectancy.

When we talk about the current suboptimal testing ecosystem, there is in my mind several contributing factors. We lack a more holistic and transparent approach between the pharmaceutical drug providers and the diagnostic company that is developing the test, but also the treating physicians that's requesting the test for patients and the labs that eventually performing the test. We do see good initiatives, we see improvements, and only last week did we see FDA come with a new guidance document allowing for a broader label approval for companion diagnostic devices so that you can approach a group of oncology therapeutic products at the same time. But these are all steps that's moving us in the right directions, but it won't be enough to fix the ecosystem.

We really do need all of the relevant stakeholders involved and aligned and that's one of the things that is on top of our agenda at Diaceutics. We work with all aspects of the ecosystem and all key players within precision medicine. Our strategy is to allow all stakeholders a common platform for coordinating efforts because we believe that only if you connect all of the stakeholders and if you provide access to improve data, then we can allow for that insight that we need to make informed and aligned decisions.

**Taren:** So you identified just now some of the challenges in this space, as well as some of the solutions that you all are working toward and working within the entire ecosystem. For our listeners, is there one particular challenge that you all are taking on head on right now to move the needle?

**Susanne:** So forefront of our focus right now is to design that platform that will enable that coordination of information, data and stakeholders to have a network that will be coordinating efforts and drive precision medicine forward.

**Taren:** Excellent. You have a broad commercial work experience from both a pharma and diagnostic company aspect. What are some of the unique areas of commercializing companion diagnostics? I think it's a fascinating field and I think it's one that's going to continue to grow.

**Susanne:** I agree with you there. The drug test commercialization aspect is really interesting where there's multiple stakeholders involved who all represent different business models and have different motivations that will drive them. The ultimate goal for all is improving the situation for patients. But there are many ways of getting there and they are not always very lined up.

Working within this space you feel that you need to speak several industry languages and that you can be that connecting factor between all parties that will help find common grounds and the right strategy and paths forward. But within this field, the most gratifying is really the opportunity precision medicine offers. And when you see in real life how a drug offers life changing and even life saving opportunity to a niche patient group and knowing that this drug would likely not have been an opportunity if you could not identify the subpopulation and understanding their unique genomic profile of patients, you see how powerful it is and that is what drives you and keeps inspiring you to help make that difference.

**Taren:** That's awesome. And in that same vein, you're looking at subpopulations. It almost makes cancer – what's the word I want to use – like a rare disease because every cancer is a little bit different. So you need these types of precision medicines and companion diagnostics to address these, as you said, subpopulations.

**Susanne:** Yeah, you're spot on there. There is a tendency – you talk about when do we find the cure for cancer, and you fail to include that cancer is not one disease – it's well put, I should say, is almost a rare disease because there are so many subtypes and so many genomic alterations

that will influence. I often get – if I go to a scientific congress, I get this balance of I feel so enlightened, I feel I've learned so much more, but I also feel that the more you know, the more you know you don't know. So you kind of get overwhelmed how specialized this is and how much we still need to understand, but every little step is taking us forward.

**Taren:** I love that – every little step is taking us forward. And so when you look at the progress that's been just over the last five years, is it fair to say that you've seen some pretty big leaps?

**Susanne:** No, absolutely, we definitely have. And the whole genomic profiling and really understanding each individual much better is a huge difference and something that was rarely possible just a couple of years ago and now it's something that can be done within days.

**Taren:** Excellent. You obviously have led global commercial alliance teams and now we're working in this virtual reality, but you've always had a virtual team where you are now. What are some of the key leadership tips you use to lead and effectively manage team, whether it's during this current pandemic or when we get to the next stage post pandemic?

**Susanne:** It might sound very basic, but I think in any aspect of life, be it private or professional, I think it's about being authentic. I think that's really important. I think you need to stay true to yourself, and I think you need to stay true to your core values.

People can tell – at least in my opinion – people will instantly be able to tell if you are not, and that will hinder a good relationship being that in leadership and/or business, or being that face-to-face or virtual. Having had the opportunity to work with different teams and different organizations and certainly different countries in a global environment, you need to be sensitive to the different cultures that these represent.

You mentioned that I'm Danish, and I know that the Scandinavian approach can be very to the point and likely a bit blunt and sometimes even being perceived as harsh by some cultures. So you need to be sensitive to that and know the people you work with and most of all, you need to be respectful. That was something a manager that I had very early in my career said to me and it kind of stayed with me that he advised me that you don't need to be friends with everyone, but you need to be respectful. And I think that's a good rule to live by, again, being that professional or private.

Another learning I've had, which I did not have initially in my career but something that experience has taught me is that seeking a win-win solution will often be much more efficient. If you look for that you need to win a discussion, or you need to win a negotiation, you instantly are kind of letting someone else lose, but you'll be more successful if you understand the motivation that others have and try to look for those solutions where everyone will gain something and everyone will be able to – to some degree – at least achieve their goals.

**Taren:** I think that's a great piece of advice. Win-win moves the ball forward. Just a single win and somebody falls behind. You've charted a very successful career and I'd love to know if there's anything you know now that you wish you knew as you were moving up the ranks.

**Susanne:** You know, Taren, there is a lot of things that I probably would have benefited from knowing, but I guess that's what you call experience. But I think it took some time to be honest with myself about my ambitions and by that, also addressing them clearly with my managers or the organizations I work with or even in discussions for potential new positions. And I still that when I interview candidates that men will often explain why the current position that they are seeking why that's a good next step in their career. Whereas women more often will be more modest and will talk to that they are the right candidate because they tick all the boxes on the job description. I think that's probably a fundamental difference, to some degree, between men and women.

I don't know if you know this character, but when I grew up my childhood hero was the sweetest character called Pippi Longstocking, and she had an approach to life and a saying about new things where she would kind of go 'this is new, I've not tried it before so I'm sure I'll be very good at it.' I think that's a common view for kids, but as we grow older we lose that ability a little bit – and again, maybe especially women, but I think it's a really good motto. I try to remind myself whenever I get a little bit too comfortable, I try to remind myself of that and be a little bit more brave and not overthink things. It's really one of those things also that I appreciate in Diaceutics that there is the equality and appreciation of talent regardless of gender or race, and we as a result, like we see women well represented in our leadership roles.

**Taren:** That's awesome. Thank you for sparking a childhood memory with Pippi Longstocking. I had forgotten all about that with her. That is an awesome mantra to think about. That's great. Yes, I am familiar with Pippi Longstocking, also a favorite childhood book and character.

Susanne, finally, given all of your accomplishments and all of your successes, can you define a wow moment for me that either shaped your career or changed the trajectory of your career.

**Susanne:** Way, way back I have a Masters in pharmaceutical sciences, and when I think back I kind of really recall that precision medicine or the benefit of stratifying patient was part of the curriculum we had. And I still recall the first time this concept really became clear to me and it's a little bit embarrassing because it was actually a headhunter pitching a position to me that explained it. I recall getting very intrigued and just instantly knowing that I had to work in this space and try to make an impact here. So that really defined it.

But what still kind of brings these wow moments in my work and in my life is those moments where due to my network of experts, I've been fortunate enough to help people in critical situations. I'll give you an example. Not too long ago a friend of mine had a close relative that was diagnosed with cancer and was provided no option for treatment and really left without hope. Fortunately because of all of the smart people I have in my network, I could guide my friend to the relevant genomic testing for her family member, and that provided valuable

answers that has allowed her to go into a clinical trial program and she is now in remission. Being able to work along people who are truly dedicated and have this experience you can draw from is just truly amazing.

**Taren:** That's a wonderful story. Thank you for sharing that very personal anecdote. I have chills. I'm so glad for your friend and her person and that is amazing. It goes to show it's not just the power of network for you personally, but the power of the network that can work for others and how important it is to have that network. What a great example.

**Susanne:** Thank you, Taren.

**Taren:** Susanne, it was wonderful speaking with you. It was great to get to know you a little bit, and I sincerely wish you success in your future pursuits and as you look to continue to push the envelope on precision medicine and companion diagnostics to increase the efficacy of these important medicines that are coming to the market. You're doing such important work. Thank you so much.

**Susanne:** Thank you, Taren. And again, thank you for having me. I truly enjoyed it.

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