

# An Officer & A LEADER

From the military  
to the semiconductor industry  
to the life-sciences industry,  
Richard Pascoe has drawn  
on his leadership skills —

**TEAM BUILDING AND  
STAFF MOTIVATION, COMBINED  
WITH COURAGE, INTEGRITY,  
AND CHARACTER —**



to bring out the best in his people for the benefit of the organization.

Today, the senior VP of neuroscience marketing at King Pharmaceuticals Inc.

is using those skills to help lead the company into a new era.

**E**ach morning, rain or shine, Richard Pascoe helps clear his mind and prepares for the day with an outdoor run. It's merely one aspect of the self-discipline and mental and physical agility that have helped Mr. Pascoe succeed in every aspect of his career — from the military to the semiconductor industry to the life-sciences industry.

"Running is an outlet for me because it's the one opportunity that I have each day to enjoy a bit of solitude and to get my thoughts prepared for what's to come," Mr. Pascoe says.

Mr. Pascoe is drawing on that focused and reflective approach to address the challenges

and opportunities as King Pharmaceuticals, a specialty pharmaceutical company, reinvents itself.

To Mr. Pascoe, since any organization's greatest assets are its people, his most important task is aligning the team behind King's mission and sharing the goals and aspirations of the company.

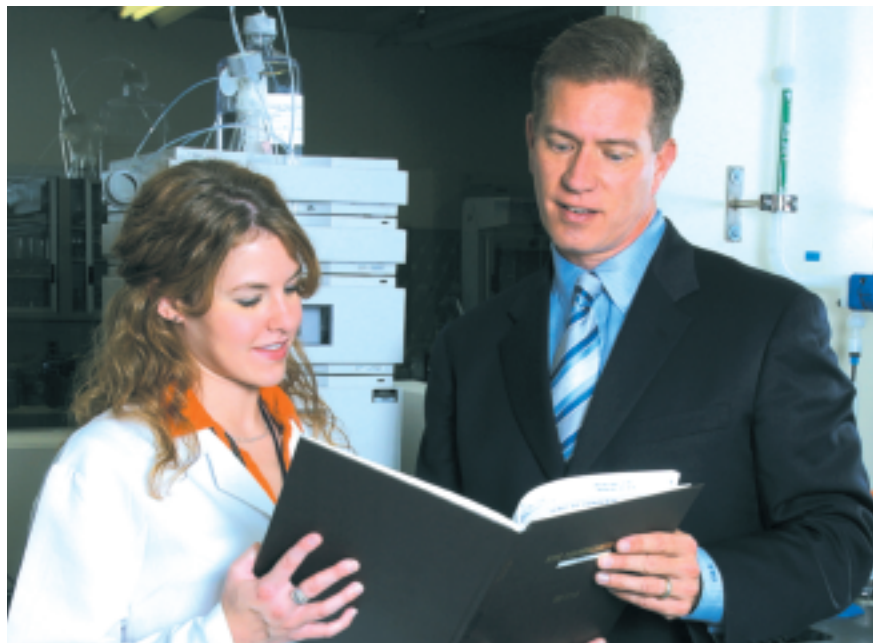
"The essence of leadership is motivating people and organizations to accomplish certain objectives and to do so in a way that ensures a shared vision and a shared sense of purpose," he says.

King has set some ambitious new goals and objectives. Having begun as a company

focused on acquiring approved, marketed drugs, King has — through mergers, acquisitions, and partnerships — built itself to become a company that develops, manufactures, markets, and sells branded prescription pharmaceutical products.

The company's core areas of focus are in the cardiovascular medicine, neuroscience, and hospital markets.

"The shift for King is to focus more aggressively on products that are in late-stage development — Phase II and Phase III," Mr. Pascoe says. "While the company will continue to look for marketed products that it thinks are strategically aligned with its inter-



ests, we're focusing more on building our R&D pipeline and looking at the late-stage development space for opportunities that fit within the therapeutic categories that the company is dedicated to serve."

## WIDENING THE NET

The path to senior VP of neuroscience marketing at King began in high school with a decision to follow his father, grandfather, and uncles into military service.

"I saw the military as an opportunity to serve my country, receive an education from a quality institution — the U.S. Military Academy — and give me the start in life that I believed would be beneficial downstream," he says.

In 1991, after having attained the rank of captain and having served in the Gulf War, Mr. Pascoe decided the time was right for a change.

The technology industry was booming in

the early 1990s, and Mr. Pascoe recognized the logic in following a high-tech path and he joined The BOC Group.

"I'm not by definition nor training a technical person, but to be in an industry that was growing rapidly, that was focused on the future, and that was innovative was very attractive," he says.

What appealed to Mr. Pascoe about The BOC Group was its involvement with many large technology and telecom players, such as IBM and AT&T, since this exposed him to best-in-class organizations in the semiconductor industry.

"Additionally, because I joined the company as a sales representative, I enjoyed a certain amount of autonomy and independence, so all those components came together as a nice transition after I left the army," he says.

Though the job gave Mr. Pascoe experience in the high-tech business, he began to look for new opportunities. But his move into the life-sciences industry was more fortuitous than planned, he says.

"Part of life is careful planning and executing those plans, and part is pure serendipity; the latter applies to my entering the life-sciences industry," Mr. Pascoe explains. "At the time I was working for The BOC Group my neighbor was a sales representative for a wound-healing company, Smith & Nephew, and was being recruited for a position with B. Braun. She ultimately decided to stay with Smith & Nephew, but she gave my name to the recruiter, which is how I joined B. Braun."

Every position Mr. Pascoe has held has helped direct and consolidate his skills and knowledge. At B. Braun, he received hands-on experience with building an area of the business from scratch, which has proved extremely useful to both Mr. Pascoe and King Pharmaceuticals as the company has expanded its business base.

"When I joined B. Braun, the company was building its interventional device business, which was really a blank canvas," he says. "To be part of a small organization and to see it grow and become successful in a marketplace and then to advance within the organization relatively quickly are the things I'm most proud. I think this experience helped define my choices, which have been repeated again and again and which have created an architect approach to building an organization as well as my own career."

From B. Braun, Mr. Pascoe joined COR Therapeutics Inc., later acquired by Millennium Pharmaceuticals Inc., as a region manager, where he was responsible for the launch and sales and marketing of Integrilin, a treatment for acute coronary syndrome.

This experience with Integrilin gave him further insight into what it takes to launch a product and to build a team to make a launch successful.

"I was hired before the company received FDA approval for the product, and I had a bird's eye view of the process of building a commercial organization from the bottom up, this time not at the sales-rep level, but at the regional-management level," he says.

Thanks to the skilled mentorship of his boss at the time, Bonnie Zell, VP of sales, Mr. Pascoe developed a thorough understanding of how to build an organization from a pure research and development company, as COR was, to a well-rounded organization with a commercial structure and capabilities.

"Bonnie encouraged people such as myself to be involved in building not only the sales-force, its structure, training, and development, but to play a critical role in helping to build a culture for an organization that really had no culture," he says.

Mr. Pascoe's next goal was to have more senior-level involvement in developing a company's path. So in July 1999, he joined Medco Research Inc. as director of marketing.

“The products the company had in development at the time were hospital-based,” he says. “This was a space that I knew very well; I’d just been through the process of building an organization, although from a regional sales management position. Having that first-hand knowledge and experience was quite

valuable in terms of what Medco’s plans were to go forward. I was able to use the marketing and sales experiences that I gained at Braun and COR, which was very attractive.”

Not long after, in February 2000, King Pharmaceuticals acquired Medco, and Mr. Pascoe began to focus on building the com-

pany’s hospital group and its core group of products.



## A NOBLE PROFESSION

### **IN AN EXCLUSIVE INTERVIEW WITH PHARMAVOICE, RICHARD PASCOE, VP OF NEUROSCIENCE MARKETING AT KING PHARMACEUTICALS INC., TALKS ABOUT THE PEOPLE WHO HAVE INSPIRED HIM AND DISCUSSES HIS PASSION AND CONCERNS FOR THE INDUSTRY.**

#### **WHAT INSPIRES YOU ABOUT THE LIFE-SCIENCES INDUSTRY AND WHAT KEEPS YOU IN THIS SPACE?**

In life there are what I might call the noble professions — teachers, military, clergy, and so on — and I’ve been fortunate enough to have been involved in one of those. Doing something that involves serving others is very important to me.

While the life-sciences space may not be on quite the same level as those noble professions, we’re all part of a remarkable industry that contributes greatly to the health of individuals. We bring medicines to market that cure illnesses, and we develop products and procedures that enhance people’s lives. As an industry, we have done remarkable things to increase and enhance the ability for people to live, and live well.

While we all look for something that benefits us on a personal level — intellectually stimulating, financially rewarding — it is important for me to be involved in something that I really believe is meaningful. To me, the life-sciences space is the best of all worlds: it’s challenging, it’s rewarding, and it’s focused on helping people. I just don’t know if one can find that situation in other industries.

#### **WHO ARE THE INDIVIDUALS WHO HAVE BEEN AN INSPIRATION TO YOU AND THE MENTORS WHO HAVE HELPED LEAD YOU TO WHERE YOU ARE TODAY?**

There have been many, but there are two in particular. One goes back to when I was in the military, at the time Major Jeffery Hammond, now Brigadier General Hammond. He currently is serving in the

Middle East as an Assistant Division Commander in the United States Army. Brigadier General Hammond was one of those individuals who displayed all of the essential qualities and elements of a leader: he was highly competent, he had unquestionable character and integrity, he was very competitive and focused on the mission, but more importantly he was all about taking care of his people. He has a great level of compassion for not only people in his direct command but the public in general. For me, having had the experience to witness that caring, compassion, and sense of purpose, combined with those very strong qualities of courage and character was invaluable. He really inspired me to model myself after him, not only in the military but as I’ve moved into my civilian career.

On the pharma side, the person who I value as a friend and a mentor and who I speak with regularly is Bonnie Zell, who was the VP of sales at COR Therapeutics. Bonnie demonstrated to me and others at COR on the sales side the true value of building an organization that incorporated competency, competitive spirit, and a can-do attitude, as well as building a culture that valued diversity and difference of opinion. She taught me not to look at building an organization by a certain set of rules, but to build it with the right people, the right attitudes, and the right skill sets, so that when all the parts come together they are much more effective and much more impactful than any one individual. She valued individual performance and input and was the ultimate team builder and coach. The approach she brought to the COR Therapeutics salesforce lives on at Millennium, and clearly that demonstrates her strength of leadership and her ability to build a team and culture that’s very professional, successful, and caring.

#### **WHAT IS YOUR MOST PRESSING PROFESSIONAL CONCERN?**

One of the concerns that I have, which is shared by many of us in the industry, is the public’s perception of the pharmaceutical industry in general. We have not done as good a job as we could or should have done in telling the public about what it is we do beyond manufacturing and promoting and selling prescription medications. There’s a tremendous amount of ill will and backlash against this industry related, in some ways, to the safety concerns over products, as well as to drug pricing and the rising cost of prescription medication. We have to do a better job, and I think we can do a better job, of educating the public. I know there’s leadership in place now at PhRMA, for example, that embraces the objective of telling the industry’s story. We have extraordinary marketing campaigns that are highly successful and very persuasive to convince physicians to prescribe our medications and, in some cases, consumers to ask for our medications. We need to apply some of those same resources, skills, and talents to impressing upon the public the good we bring to them in terms of enriching and even saving lives. That is absolutely essential if we want to continue to grow, attract the right type of people, and balance out the negative impression that the general public has about the industry.



“At Medco, one of my main responsibilities was to help develop the commercial strategies around the products to be launched, and I think those commercial strategies helped to build value in Medco beyond its research and development capabilities during the King transaction,” he says. “Even now those strategies have carried over and have benefited this company beyond the merger.

“I came over as the VP of hospital sales and was able to take on responsibility for a fledgling hospital organization, once again leaning on my experiences of taking something that was ill-defined or nonexistent and building it into something that is meaningful and focused,” Mr. Pascoe says.

## THE MAKINGS OF A LEADER

Every company defines its operations through processes and structure, but it is the interactions with staff that defines a leader, Mr. Pascoe believes.

“Processes are important; they keep everyone aligned with the interests of the organiza-

tion, and a defined structure can make it easier for people to perform their jobs,” he says. “But at the end of the day, leadership is about people and understanding what motivates people, leading by example, and understanding how to bring the right mix of talent and skills and experiences to the table to benefit the organization.”

Over the years, King Pharmaceuticals has pursued and acquired a number of companies and operations, such as the Medco purchase that brought Mr. Pascoe into the King organization. In June 2003, King acquired a significant portion of Elan Pharmaceuticals’ primary-care business in the United States. What made this acquisition different from previous ones was the size: two products and about 400 people.

The biggest challenge was on the personnel side, since King was eager to hold onto the skilled workforce from Elan.

It was during this time that Mr. Pascoe’s leadership and motivational skills came to the fore. He says just 3% of the people who were offered jobs with King declined the opportunity to make the transition, and two years later

a large number of those Elan employees are in leadership positions, including a VP of sales and several regional directors.

“I’m very proud that we were able to make an opportunity available, not only for the company to bring in two fantastic products, Sonata and Skelaxin, but to bring a significant number of people into the organization and have those people thrive within King,” he says.

Mr. Pascoe acknowledges that while in the army there is the right to lead by authority, he has found that the best motivators can be those who lead through team building.

“To truly be successful in the military means getting people motivated and oriented toward achieving certain objectives,” he says. “It’s about earning respect, not just commanding through a rank or title. It requires the same team-building skills that I find important in my civilian career. And it requires the same qualities that the military holds in high esteem: courage, integrity, and character.”

It’s this combination of traits that will motivate staff to take on tasks they may not wish to or, in the case of the military, that may not necessarily be in their best interests.

## A SHIFT TO R&D

### KING PHARMACEUTICALS BEGAN OPERATIONS IN JANUARY 1994, WITH A FOCUS ON CURRENTLY MARKETED PRODUCTS.

At the time, the large pharma companies were savoring blockbusters that had years to go before patent expiration and were more eager to divest nonstrategic assets. King was happy to step in. In December 1998, King acquired three branded prescription pharmaceutical products from Hoechst Marion Roussel (now sanofi-aventis), including its flagship product, Altace, an angiotensin converting enzyme (ACE) inhibitor, which has patent protection through October 2008.

“At the time we acquired Altace, it was doing about \$90 million in sales; this obviously was not a strategic product for the organization and one that it chose to divest for all the right reasons,” says Richard Pascoe, VP of neuroscience marketing at King Pharmaceuticals. “We’ve been quite successful in turning Altace into a significant growth driver for King.”

In February 2000, King acquired Medco Research Inc. and with its established research and development capabilities. To leverage its expanding R&D operations, King is working to develop new products, including new chemical entities, as well as to acquire compounds in development that provide the company with strategic pipeline opportunities.

The company’s prescription products span a broad range of therapeutic categories, including cardiovascular, orthopedic, endocrinology, neurology, women’s health, critical care, respiratory, and anti-infectives.

Mr. Pascoe says of the products currently under development, he is particularly enthusiastic about a pharmacologic stress agent, bin-

odenoson, and PT-141, a melanocortin receptor agonist that is being developed in partnership with Palatin Technologies Inc.

“Binodenoson was first developed by Medco’s research organization — the first product in that class being Adenoscan — and since the acquisition of Medco, King has been very successful in continuing to move binodenoson toward commercialization,” he says.

Assuming King is able to move binodenoson through the clinical process successfully, it will be the first product that the company launches that it has taken through the full range of clinical development.

“That will be a milestone event for King because this will be the first product that we’ve had under our watch that we’ll have taken through the full clinical-development process,” he says.

PT141, meanwhile, is in Phase II clinical trials for the treatment of erectile dysfunction. Clinical data suggest PT-141 has a highly differentiated profile and may be effective in treating a broad range of patients. It appears to act on the pathway that controls sexual function without acting directly on the vascular system. Company researchers say a nasal formulation of PT-141 is currently under development, which is as convenient as oral treatments and more patient-friendly than invasive treatments for erectile dysfunction, such as injections and transurethral pellets.

“This opportunity is very attractive from my perspective,” Mr. Pascoe says. “First, this is a product that has the potential to reshape the erectile dysfunction market, and it is a product that I’ll be responsible for launching and marketing to the U.S. market,” he says.

“In my experience during Desert Storm, I oversaw 18- and 19-year-old enlisted soldiers and led them on very dangerous assignments, which is intuitively not something that people are willing to do,” Mr. Pascoe says. “But through strong leadership and a sense of purpose and responsibility to the organization and to each other, people tend to respond to a call to action.”

The years Mr. Pascoe spent in the military have had a profound effect on him.

“There’s not a day that goes by that I don’t think about that period of time in my life; it had a significant impact on not only how I lead and my career decisions, but more importantly how I live my life,” he says.

## DIRECTING THE PATH

Like many specialty pharmaceutical companies, King has struggled in recent years as pipeline slowdowns have made large pharmaceutical companies less inclined to part with products.

“The slowdown in new chemical entities coming to the market has made it more and more difficult for companies such as King, simply because the big pharma companies are less willing to divest certain nonstrategic

assets that were once rather abundant,” he says. “There are also more specialty companies competing for those products.”

In addition, the company has also been hampered by a failed merger agreement with Mylan Laboratories Inc., which was called off in late February 2005.

But with the merger off, King is now in a stronger position to pursue new opportunities.

The first step was to move the company’s commercial group from Bristol, Tenn., to Princeton, N.J., at the heart of the pharmaceutical industry. The next step was to shift the company’s focus to acquiring strategically aligned, late-stage development products and building an organic R&D pipeline.

With the acquisition of Medco in 2000, King gained extensive R&D expertise, and the company has continued to build on that. Mr. Pascoe says the company is now geared up to successfully bring a product through any stage of development to a NDA filing and product launch.

“At the time of the merger, King had no true R&D function, so the Medco acquisition completed this part of the organization,” he says. “The company now has all the essential elements in place in terms of defining itself as a fully integrated pharmaceutical company, including preclinical, clinical-phase develop-

ment, regulatory, pharmacovigilance, biostatistics, and drug development.”

Mr. Pascoe is not one to take his position or achievements for granted. Nevertheless, as someone with experience in bringing people and organizations together, he will be a valuable asset to King as it grows and tackles new challenges.

“The company has provided me with many opportunities to broaden my experiences in institutional hospital sales senior management and primary-care sales senior management, as well as business development activities and processes,” he says. “This is true, not only in the sense of evaluating opportunities but also helping to integrate and transition people and products into our organization.”

Having helped to smooth the way for the Medco/King merger and to ease the integration of the Elan staff, Mr. Pascoe will be heavily involved in consolidating new partnerships, such as the strategic collaboration with Palatin Technologies Inc. King announced in August 2004 that it would jointly develop and commercialize Palatin’s PT-141, the first in a new class of drugs called melanocortin receptor agonists, which is under development for the treatment of male and female sexual dysfunction.

Mr. Pascoe says unlike many of the partnerships between smaller biotechnology companies and larger pharmaceutical companies, where the biotech company stands on the sideline as the pharma company takes over the program, King is looking to bring Palatin in as a full development and commercialization partner.

His immediate responsibilities are to oversee the neuroscience franchise, including not only the products that are currently on the market — Sonata and Skelaxin — but also developing the franchise. In addition, he will play a key role in launching Palatin’s drug in the U.S. market.

Mr. Pascoe says he wants to continue to learn and contribute to the organization and maintain the high level of wonder and professional stimulation that attracted him to the life-sciences industry to begin with.

“I really love what I do; I love the life-sciences area,” he says. “I’m part of an organization that really values personal and team contribution, and because of that I want to make sure I’m doing my part to continue to give back not only to the organization, but to be able to grow and contribute and bring other people along the way, the people who work for me and work with me. I’ve benefited from having some great mentors; I’m hoping to be able to return that favor and contribute in a significant way to others in that regard.”◆

PharmaVOICE welcomes comments about this article. E-mail us at [feedback@pharmavoices.com](mailto:feedback@pharmavoices.com).

## GROWTH AND DISCIPLINE

### RICHARD PASCOE — RESUME

**JUNE 2004 — PRESENT.** Senior VP, Neuroscience Marketing, King Pharmaceuticals, Princeton, N.J.

**JULY 2003 — JUNE 2004.** Senior VP, Pharmaceutical Sales, King Pharmaceuticals, Princeton, N.J.

**JUNE 2002 — JUNE 2003.** VP, International Sales and Marketing, King Pharmaceuticals, Princeton, N.J.

**MARCH 2000 — MAY 2002.** VP, Monarch Hospital Sales, King Pharmaceuticals, Princeton, N.J.

**JULY 1999 — MARCH 2000.** Director of Marketing, Medco Research Inc., Cary, N.C.

**DECEMBER 1997 — JUNE 1999.** Southern Region Manager, COR Therapeutics Inc., South San Francisco, Calif.

**AUGUST 1995 — NOVEMBER 1997.** Eastern Region Manager, B. Braun Interventional, Raleigh, N.C.

**MARCH 1993 — JULY 1995.** Product Specialist, B. Braun Interventional, Raleigh, N.C.

**AUGUST 1991 — MARCH 1993.** Regional Sales Representative, The BOC Group, Raleigh, N.C.

### MILITARY EXPERIENCE

**1986 — 1991.** Field Artillery Officer, United States Army, Fort Stewart, Ga.

### EDUCATION

**1986.** B.S., U.S. Military Academy, West Point, N.Y.