

Dedication

I want to dedicate this book to Doctor Ignatius KarFu Yu of Hong Kong and Doctor Tiger Yuen Fu Chan of Australia, both classmates of mine at Wah Yan College Hong Kong. This book is also dedicated to Bosco Lo and Thomas KaiChing Ng, for their belief in me, and to Murphy Law, for his incisive mind and contrarian views.

This book is also dedicated to Ramesh Juneja, for his brave leadership of Mankind, the pharmaceutical company he founded to serve rural India. There are still billions of poor and underserved communities waiting for the next entrepreneur, who might be you.

Author



Started 6 business, failed 3 times, 6 startups

My name is Paul Huen Chan. This is my 15th book on self-made billionaires. They are all published on Amazon Kindle. A little bit of background on me. I was born in China, grew up in Hong Kong, and completed all my college education in US. I worked many years as dish-washer, Seven-Eleven, construction, computer consultant etc. I have a PhD from School of Advanced International Studies, Johns Hopkins U. I love startups, having worked for 3 startups and started 3 startups myself. I can be reached at paulchan98@hotmail.com. If I am not writing eBooks, I like snowboarding and learning Arabic.

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Chapter 1: Why study Healthcare Self-made Billionaires (SMB)?

1.1 From the point of view of everyone.

Healthcare is everyone's concern, People are living longer. In the rich countries, the population is aging fast. In emerging countries like China, India and Brazil, the middle class is growing fast. The word healthcare is the 5th most googled word.

1.2 From the point of view of the Healthcare startup founders?

Healthcare must be the most difficult environment to make great wealth. The startup cost is prohibitively high. It often takes one decade to develop a new drug, and another decade for the drug to be approved. Business strategy for both survival and growth are needed. I have summarized the strategies into 16 different strategies. All of them are interesting and should be applicable to entrepreneurs in any sectors. If you can make it in healthcare, you can make it anywhere.

1.3 This eBook try to answer four interesting questions

(1) Who are the Healthcare SMBs?

They can be found in Chapter 3 and Chapter 10 of this eBook.

(2) How did they make their fortunes?

This can be found in Chapter 11, Chapter 12 of this eBook

(3) Which countries are the powerhouses in healthcare?

This can be found in Chapter 6.

(4) Is the Profit in the Healthcare Industry Unreasonable?

This can be found in Chapter 13

(5) What is the future of Healthcare SMBs?

This can be found in Chapter 14 and Chapter 15

Chapter 2: Methodology

There are only 2 criteria: (1) the person has to be a self-made billionaires (2) the person has to make their fortune in healthcare.

Chapter 3 Who Are They?

Rank	Last Name	First Name	Age	Net Worth	Sector	Country	Education
1	Shanghvi	Dilip	60	\$16.90	Pharmaceutical	India	BS Calcutta U
2	Soon-Shiong	Patrick	64	\$11.60	Pharmceutal	US	MD U of Witwatersrand
3	Frist	Thomas	79	\$8.00	Hospital	US	MD Washington U
4	Marguere	Wolfgang	76	\$6.00	Plasma	Germany	MBA at INSEAD
5	Wyss	Hansjeorg	81	\$6.10	Medical Devices	Swiss	MBA Harvard U
6	Sherman	Bernard	74	\$5.40	Pharmaceutical	Canada	PhD MIT
7	Fielmann	Guenther	76	\$5.30	Optometry	Germany	Optometrist Cert
8	Gupta	Desh Bandhu	78	\$5.20	Pharmaceutical	India	MS Bombay U
9	Broermann	Bernard	72	\$4.80	Hospital	Germany	MBA Harvard U
10	Schmieding	Reinhold	61	\$4.40	Medical Device	US	BS Michigan State U
11	Lim	Sungki	76	\$4.20	Pharmaceutical	SKorea	BS Chung-An U
12	Sun	Piaoyang	63	\$4.10	Pharmaceutical	China	PhD Nanjing U
13	Frost	Philip	79	\$4.00	Pharmaceutical	US	MD Yeshiva U
14	Filho	Jorge	71	\$3.70	Hospital	Brazil	MPA, Universidade Federal do Rio de Janeiro
15	Ye	Chenghai	74	\$3.70	Pharmaceutical	Hong Kong	BA Remin U
16	Kirk	Randall	62	\$3.50	Pharmaceutical	US	JD UVA
17	Haong	Khieu	68	\$3.30	Blood Plasma	US	High School
18	Fraisse	Bernard	59	\$3.30	Pharmaceutical	France	BS Mechanical Eng
19	Katz	Darrel	54	\$3.30	Pharmaceutical	Canada	JD U Alberta
20	Struengmann	Andreas	66	\$3.20	Pharmaceutical	Germany	MD U of Buffalo
21	Struengmann	Thomas	66	\$3.20	Pharmaceutical	Germany	MBA U of Augsburg
22	Duggan	Robert	72	\$3.20	Pharmaceutical	US	BA UCLA
23	Mueller	Erwin	83	\$3.10	Drug Store	Germany	No High School
24	Reddy	Ramprashad	58	\$3.10	Pharmaceutical	India	High School or Less
25	Prasarttong-Osoth	Prasart	83	\$3.00	Hospital	Brazil	BS Siriraj Medical School
26	Ke	Zunhong	62	\$3.00	Pharmaceutical	China	High School
27	Lehmann	Guenther	75	\$3.10	Drug Store	Germany	High School or Less

28	Kyostila	Heikki	70	\$2.80	Dental Equipment	Finland	High School or Less
29	De Godoy Bueno	Edson	72	\$2.70	Hospital	Brazil	MD Universidade Federal do Rio de Janeiro
30	Faulkner	Judy	72	\$2.60	Healthcare IT	US	MS U of Wisconsin
31	Chen	Bang	50	\$2.60	Hospital	China	High School or Less
32	Brown	John	81	\$2.50	Medical Device	US	BS Auburn U
33	Divi	Murali	65	\$2.50	Pharmaceutical	India	PhD Kakatiya University
34	Li	Li	52	\$2.50	Phar	China	BS Sichuan U
35	Seo	Jung-Jin	58	\$2.50	Biotech	SKorea	MS Konkuk U
36	Rossmann	Dirk	69	\$2.40	Drug Store	Germany	No High School
37	Cao	Longxiang	58	\$2.40	Pharmaceutical	China	High School or Less
38	Kapoor	John	64	\$2.30	Pharmaceutical	India	MD U of Buffalo
39	Jiang	Rensheng	62	\$2.30	Vaccine	China	AB Guilin Medical U
40	Wu	Guangming	54	\$2.20	Medical Equipment	China	High School or Less
41	Chudgar	Hasmukh	82	\$2.10	Pharmaceutical	India	BS Gujarat U
42	Singh	Samprada	89	\$2.00	Pharmaceutical	India	BA Patna U
43	Rahr	Stewart	70	\$2.00	Drug Distribution	US	BS NYU
44	Lam	Kong	52	\$2.00	Drug Distribution	China	BS Guangdong Medical College
45	Martin	Gilles	52	\$1.99	Lab Testing	France	PhD Syracuse U
46	Ravoti	Luigi	88	\$1.97	Pharma	Italy	MD Universita' degli Studi di Pavia
47	Shetty	BR	74	\$1.96	Healthcare	India	High School or Less
48	Xu	Jingren	71	\$1.95	Medical Device	China	High School or less
49	Lei	JuFang	63	\$1.92	Pharmaceutical	China	BS Xian Jiatong U
50	Preston	Forrest	83	\$1.83	Senior Home	US	BS Oregon State U
51	An	Kang	67	\$1.81	Phar	China	BA Henan Normal U
52	Coutu	Jean	89	\$1.81	Dental Equipment	Canada	BS U of Montreal
53	Shau	Fangwen	50	\$1.80	Pharmaceutical	China	BA Huanan Agricultural U
54	Denegri	Gustavo	80	\$1.79	Pharmaceutical	Italy	BS U of Turin
55	Ragon	Philip	67	\$1.78	Health IT	US	BS MIT

56	Fang	Tonghua	53	\$1.74	Pharmaceutical	China	BS Harbin Institute of Technology
57	Mazumdar Shaw	Karin	63	\$1.67	Biotech	China	MS Melbourne U
58	Jiang	Wei	54	\$1.66	Pharmaceutical	China	High School
59	Zhu	Baoguo	54	\$1.66	Pharmaceutical	China	BA Henan Normal U
60	Mehta	Satish	65	\$1.64	Pharma	India	High School or Less
61	Patterson	Neal	66	\$1.64	Health IT	US	MBA Oklahoma State
62	Uno	Masateru	69	\$1.60	Drug Store	Japan	High School or Less
63	Hu	Kaijun	54	\$1.60	Pharmaceutical	China	High School or Less
64	Michelson	Gary	67	\$1.60	Patent	US	MD Hahnemann Medical College
65	Liang	Yunchao	47	\$1.59	Health Supplement	China	BS Zhongnan U
66	Que	Wenbin	53	\$1.54	Pharmaceutical	China	High School or Less
67	Moopen	Azad	63	\$1.54	Hospital	India	MD Calcutta Medical College
68	Juneja	Ramesh	61	\$1.50	Pharmaceutica	India	High School or Less
69	Schleifer	Leonard	64	\$1.49	Pharmaceutical	US	MD, PhD U of Virginia
70	Helmig	Lutz Mario	69	\$1.46	Pharmaceutical	Germany	MD University Heidelberg and University of Duesseldorf
71	Ma	Xingtian	47	\$1.40	Pharmaceutical	China	MBA South China University of Technology
72	Aydinlar	Mehmet	60	\$1.39	Hospital	Turkey	BA U Marmara
73	Arkin	Mori	62	\$1.25	Pharmaceutical	Israel	High School or Less
74	Cheng	Xianfeng	47	\$1.20	Pharmaceutical	China	High School or Less
75	Wu	Yilin	66	\$1.20	Pharmaceutical	China	MD, Hebei Medical University;
76	Coucke	Marc	51	\$1.20	Pharmaceutical	Belgium	MBA Vlerick Business School
77	Liu	Baolin	63	\$1.18	Pharmaceutical	China	High School or less
78	Martin	John	65	\$1.16	Pharmaceutical	US	PhD University of Chicago
79	Li	Tan	51	\$1.14	Pharmaceutical	China	BS Sichuan U
80	Loo	Choon Yong	67	\$1.10	Pharmaceutical	Singapore	MD U of Singapore
81	Li	Yihai	53	\$1.10	Pharmaceutical	China	BA Jiangxi Normal University

82	Chen	Haibin	47	\$1.10	Testing	China	BA Shanghai Science and Technology University
83	Liu	Dianbo	51	\$1.10	Pharmaceutical	China	High School
84	Shin	Dong-guk	66	\$1.10	Pharmaceutical	SKorea	High School or Less
85	Hua	Xuande	72	\$1.10	Pharmaceutical	China	High School or Less
86	Tse	Ping	64	\$1.09	Pharmaceutical	China	BA U of Penn
87	Kharitonin	Viktor	43	\$1.05	Pharmaceutical	Russia	Novosibirsk State University
88	Wang	Junmin	47	\$1.00	Pharmaceutical	China	BS Shenyang Pharmaceutical University
89	Xiu	Laigui	62	\$1.00	Pharmaceutical	China	BA Jiling University Faculty of law
		Total	5782	\$238.50			
		Average	64.97	2.65			

Chapter 4 Average Age , Net Worth , Sex

4.1 The Average Age is 65

The average age is closed to average for the world, which is 66.

4.2 The Average Net Worth is \$2.65B

The average net worth is way below average of \$3.6B, almost \$1B less.

4.3 There are 3 women

- (1) Lei Jufang of China
- (2) Mazumdar-Shaw of India
- (3) Judy Faulkner of US

Chapter 5 By Education

	Education	Number of SMBs	Percentage
1	MD	12	13.2%
2	PhD	7	7.7%
3	JD	2	2.2%
4	Master	5	5.5%
5	MBA	7	7.7%
6	License	1	1.1%
7	Bachelor	31	35.2%
8	High School	25	27.5%
	Total	90	

There is one duplicate. The total is 90 instead of 89, because the same person has both MD and PhD. His name is Leonard Schleifer.

Since 27.5% have high school or less education, and this is higher than the 23.1% MD, PhD and JD combined, I conclude that Anyone Can become a healthcare self-made billionaires. It helps to have high IQ, but it can be achieved by anyone with average IQ.

Chapter 6 By Country

Rank	Number of Healthcare SMBs	Country Name
1	30	China
2	17	US
3	11	India
4	9	Germany
5	3	South Korea, Canada
8	2	France, Brazil, Italy
9	1	Japan, Thailand, Israel, Hong Kong, Belgium, Russia, Finland, Turkey, Singapore, Swiss
total	89	

As from the above table, China is ranked first in producing 30 Healthcare SMB. US is ranked second at 17 and India at third at 11. Germany is fourth at 9.

The big four (China, US, India and Germany) together made up 67 of the 89 healthcare SMBs or 75%.

Well, very tiny country like Finland contributes 1 SMB, and very large country (largest by area) Russia also contributes 1 SMB.

Chapter 7 By Health SubSector

Rank	Country	Number of SMBs	Percentage
1	Pharmaceutical	53	60%
2	Hospital	10	11%
3	Medical Equipment	5	6%
3	Drug Store	5	6%
4	Healthcare IT	3	3%
4	Drug Distribution	3	3%
5	Plasma	2	2%
5	BioTech	2	2%
5	Testing	2	2%
6	Patent	1	1%
6	Health Supplement	1	1%
6	Senior Home	1	1%
6	Optometry	1	1%
	Total	89	100%

The top 4 subsectors are: (1) pharmaceutical at 60% (2) Hospitals at 11% (3) Medical Equipment at 6% and (4) Drug Stores at 6%. The big 4 together is 83% (here is the calculation $60\% + 11\% + 6\% + 6\% = 83\%$) , the rest of the healthcare subsectors are relatively insignificant.

Why are the data so skewed? Will pharmaceutical continues to be the overwhelming sub-sector?

Chapter 8 The Emerging Country Factor

China with 30 self-made billionaires (SMB) , and India with 11, Brazil 3 nearly make up more than 50% ($30 + 11 + 3 = 44$).

Some say 90% of the growth in healthcare will occur in the emerging countries and there is a lot of truth to this.

Chapter 9 The Population Factor

What is common about the big three countries: China, United States and India? They all have big population. China at 1,383 millions (Worldometers 2016), India at 1,329 millions (Worldometers 2016) and Brazil at 209 millions (UN 2016). United State 324 millions (Worldometers 2016)

In conventional thinking, a large population is considered a reason for poverty in crowded countries like India and China. In this study of health care, a big population is an asset, not a liability.

A big population should be viewed as a big resources because of the following 3 advantages:

(1) low production cost that can be realized through economy of scale (2) the existence of a large internal market (3) R&D advantage because more data are available and collectable.

Chapter 10.01 Shanghvi, Dilip



Age 60 Net Worth \$17.3B Forbes 8/2016

Citizen India Born India

Self-made in pharmaceutical, founded Sun Pharmaceutical Industries in 1981 with Pradeep Ghosh

EDUCATION BS Calcutta U

BEGINNING

1. He was born in Armreli, India in 1955
2. He earned a BA in Commerce from University of Calcutta
3. He started by helping his father in his wholesale generic drugs business in Kolkata.
4. In 1981, he founded Sun Pharmaceutical Industries with Pradeep Ghosh with initial capital of Rs 10,000. His company started with five employees and five products.
5. Sun Pharmaceuticals was set up in Gujarat and unlike his competitors, he first manufactured psychiatry medications.

SUCCESS

1. In 1997, he acquired Caraco Pharma with the goal to enter the US market. It was a bold move as Caraco was losing money.
2. In 2007, he un also acquired Israel's Taro Pharma in 2007 to gained access to Canada market.
3. In 2014, he Ranbaxy for \$3.2B in Sun stock and that Sun would take on \$800M in Ranbaxy debt.
4. In 2015, he became the richest man in India

QUOTES

"I have targets for business achievements; I do not have targets for acquisitions. Because if you have targets for acquisitions, you end up making compromises in terms of valuations, and you buy things because you have a target, and it is not good for business."

"I like to win without fighting. But if I can't, then I'm prepared to fight."

"Projects can take years to exhibit proof-of-concept and a few more years to be converted into commercial realities."

"Analysts estimate that emerging markets are expected to drive 90 percent of the world's pharmaceutical market growth, and differentiated products will be important to this growth."

Chapter 10.02 Soon-Shiong, Patrick



Age 64 Net Worth \$11.6B Forbes 8/2016
Citizen US Born South Africa
Self-made in Pharmaceutical, founded 4 different companies since 1991.

EDUCATION MD University of Witwatersrand
MS U of British Columbia
UCLA Resident Surgeon Training

RECORD He is the world's richest healthcare self-made billionaires.

2. He is also wealthiest Chinese Immigrant
3. He is an inventor. He invented Abraxane that treated pancreatic islet cell transplant technique

BEGINNING

1. He was born in Port Elizabeth, South Africa, to Chinese immigrant parents in 1952. .
2. He graduated high school at age 16 and became a doctor at age 23
3. After making a name for himself as a doctor, he came to study in Canada and earned MS from U British Columbia
4. Then he underwent training and become board certified surgeon at UCLA, he immigrated to US
5. From 1987 to 1991, he was a professor at UCLA for a few years.
5. He made a name for himself in the 1980s as a transplant surgeon,
6. In 1991, he left UCLA to start a diabetes and cancer biotechnology firm.
7. In 1993, he performed the world's first encapsulated human [islet transplant](#), an experimental Type-1 diabetes treatment, and the first pig to man islet cell transplant
- 8 In 1997, he founded APP Pharmaceuticals, whose primary focus is in the oncology, anti-infective and critical

SUCCESS

1. In 2007, he founded NantHealth to provide fiber-optic, cloud based data infrastructure.
2. The same year, he also founded Abraxis BioScience
3. He sold APP to Fresenius SE for \$3.7B in July 2008. He owned 80% of APP.
4. In 2010, Abraxis BioScience was acquired by Celgene Corporation for \$2.9B.
5. He had already sold two successful businesses for \$8.5 billion before starting his most ambitious project yet, Nantworks.
6. He founded two drug companies in the U.S., Abraxis and American Pharmaceutical Partners, which he sold for a combined \$9.1 billion
7. He is the wealthiest person in Health Care in the world.

QUOTES

"A cancer is not what people think, cells growing. Cancer is actually the inability of the cells to die,"

"The idea would be in my mind - and I know it sounds strange - is that the most important advances in medicine would be made not by new knowledge in molecular biology, because that's exceeding what we can even use. It'll be made by mathematicians, physicists, computer scientists, figuring out a way to get all that information together."

"I love doing a lot of things I'm told I can't do. I think that's what drives me and keeps me awake every day."

"In South Africa, being Chinese meant I wasn't white and I wasn't black. I trained in Baragwanath Hospital, the largest black hospital in South Africa. That was around 1976, the time of the Soweto Uprising, when police fired on children and students who were protesting. I was part of the group of interns who volunteered to treat them."

"It took 23 years from Abraxane being conceived to us showing now with conclusiveness that it works in pancreatic cancer. We cannot afford as a society to wait another 23 years to make sure that the patients get the right care, at the right time, at the right place."

"I'm a physician. I've been blessed with ideas and resources to use technology to make the world a better place. That's what I would like to leave behind."

"You don't inherit cancer, you actually get it. "

"We know that if you just were to take the drugs that you were supposed to take for diabetes or hypertension, just take it, as opposed to not take it, we could save \$7,000, \$3,000 per patient per year."

Chapter 10.03 Frist, Thomas



Age 76 \$7.4B Forbes 08/14

Citizen US Born US

Self-made in Healthcare, founded HCA in 1968 with father Thomas Frist Sr and Jack C. Massey

EDUCATION BS Vanderbilt University

MD Washington University at St Louis

BEGINNING

1. He was born in Nashville, Tennessee in 1939.
2. His father is a prominent internal medicine physician
3. After he received his MD from Washington University at St Louis. After that he worked as flight surgeon at US Air Force
4. In 1968, he co-founded the Hospital Corporation of America (HCA) with his father, Thomas F. Frist, Sr., and Jack C. Massey.(the man who helped build KFC Kentucky Fried Chicken)
5. In 1969, HCA became publicly listed,

SUCCESS

1. In 1977, he became President of HCA
2. In 2011, He took the company public for the third time in 2011 after two management buyouts.
3. He owns 15% share in HCA.
4. In 2013, HCA bought three hospitals in Tampa Bay, FL, in 2013. HCA also paid \$7.1 million to the U.S. government to settle allegations that 23 of its hospitals tried to get bigger Medicare payouts by using high-priced inpatient procedures instead of less expensive outpatient spinal surgeries
5. In 2016, he is building a 500-bed hospital in China through a joint venture with the Chinese government.

QUOTES

"We were not interested in the financial rewards as much as we were in quality care and having a place to put our patients," he once said in an interview.

"Banks are together, filling stations are together, grocery stores are together, why can't we put hospitals together? Economy of scale means so much."

Chapter 10.04 Marguere, Wolfgang



Age 75 \$6.6B Forbes 8/2016

Citizen Germany Born Germany

Self-made in Blood Plasma, co-founded Octapharma with Robert Taub in Switzerland in 1983

EDUCATION INSEAD MBA

BEGINNING

1. He was born in Heidelberg, Germany in 1941 to rich parents.
2. He studied Political and Economic Science at Heidelberg University
3. In 1972, he received his MBA from Insead.
4. From 1973 to 1979, he worked in Copenhagen and Brussel till 1979.
5. From 1979 to 1983 he became senior executive vice-president of the Revlon Healthcare Group in Paris,
6. In 1983, He founded Octapharma in Switzerland in 1983 with with Robert Taub with 2.5 employees.

SUCCESS

1. In 2014, Octapharma has production plants in six countries, some 6,000 employees and has revenue of \$1.4 billion
2. Marguerre and his 2 sons own 100% of the company
3. Octapharma is based in Lachen, Switzerland
4. He now lives in Heidelberg, Germany

QUOTES

"Responsibility is not something you get, it is something you take"

"Octapharma was founded on the principle of enhancing patient safety. Being privately owned allows us to preserve our fundamental principles without compromise"

Chapter 10.05 Wyss, Hanjoerg



Age 81 \$6.1B Forbes 8/2016
Citizen Switzerland, Born Switzerland
Self-made in Medical Devices, co-founded Synthes in 1974

EDUCATION MS, Swiss Federal Institute of Technology
MBA Harvard University

BEGINNING

1. He was born in Bern, Switzerland in 1935.
2. In 1958, he came to US to work for the Colorado Highway Department and fell in love with the American outdoor.
3. In 1959, he received MS in Civil and Structural Engineering from the Swiss Federal Institute of Technology in Zurich.
4. In 1965, he earned MBA from Harvard U. He was 30 year old.
- 5 After graduation, he worked on textile in various parts of Philippines, Pakistan and Turkey
6. In a business trip on Steel in Belgium, he met a Swiss Surgeon who co-founded Synthes, a medical device company. He became interested and learned everything about medical device and medical industry
- 7 In 1974 Wyss founded "Synthes USA", the US division of Synthes, a firm manufacturing Swiss-designed medical devices for orthopedic and trauma surgery
8. In 1977 became president of Synthes USA.

SUCCESS

1. Synthes is headquartered in West Chester, Pennsylvania, whose products have helped millions of patients recover from skeletal and soft tissue trauma and injuries.
2. In 2012, he sold Synthes to Johnson and Johnson for \$20.2 B in cash and stock.
3. Since then, he has set up \$2B in charity foundation.
4. He is an outdoor enthusiast, and currently lives in Wilson, Wyoming

QUOTES

"We have so many rich people in Switzerland. They should take more responsibility for the general public. There is almost no tradition of philanthropy here anymore, unlike in the U.S."

"Nobody knows me, and I hope that it stays like this."

"Two things are vital for me. I've always had people who protected me, and I've always had people who helped me. Before I decide, I consult with three, four people who I trust."

Chapter 10.06 Sherman, Bernard



Age 74 Net Worth \$5.4B Forbes 8/2016
Citizen Canada Born Canada

Self-made in Pharmaceutical, founder of Apotex in 1974

EDUCATION PhD MIT Astrophysics

RECORD He is the world's only Rocket Scientist self-made billionaire. But he made it in Pharmacy

BEGINNING

1. He was born in Ottawa Canada to Jewish family in 1942
2. At age 16, he entered University of Toronto. He was the youngest engineering student and graduated with highest honor.
4. He then continued his education at MIT and earned a PhD in astrophysics in 1967
5. While at the university, he worked for his uncle Louis Lloyd Winter's drugs company at Empire Labs, where he learned about the drug store business. Winter is a pioneer in generic drugs.
6. In 1965, Louis Lloyd Winter died suddenly at age 41. Winter's wife, or Sherman's aunt, also died a few days earlier. Empire Labs had more than 100 drugs already. The Winters left 4 orphan children.
7. In 1967, age 25, he purchased his uncle's pharmaceutical company using his mother's savings.
8. In 1972, he sold Empire Lab.

SUCCESS

1. In 1974, he founded Apotex company. He started with just 2 employees and 5,000 square feet of area. His company would be a generic drug company.
2. Then he partnered with Barr Laboratories, a US New York based company. He became Barr's largest shareholders and president. He first victory was win the rights to manufacture generic drug Prozac from Eli Lilly
3. In 2008, Barr Pharmaceutical was sold to TEVA Pharmacuetical (generic drug firm from Israel) for \$7.68B
4. As Apotex Chairman and CEO, Barry Sherman oversees Canada's largest generic drugmaker. Sales of the privately held company, owned in full by Sherman and his family, top \$1 billion. With a doctorate in rocket science from MIT, in 1974 Sherman took his mother's life savings and bought his uncle's drug company, which became the basis of Apotex..
5. In 2016, Apotex has more than 10,000 employees and had expanded into the US. It is the largest privately held drug company in Canada. He and his family owns 100% of Apotex.

Chapter 10.07 Fielman, Guenther



Age 74 \$4.2B Forbes 08/14
Citizen Germany Born Germany
Self-made in Optometry, founded Fielmann AG in 1972

EDUCATION state-approved optometrist

BEGINNING

1. He was born in 1939 in Stafstedt ,Germany.
2. His first goal was to become a photographer, but was persuaded by his father to take optometry instead. Once he gained qualification as a state-certified optician, he traveled the world, working as an optician and salesman in Europe, the Middle East and Far East, and North
3. In 1972, he opened his first optometry shop in Cuxhaven, Germany,
4. In 1981 he revolutionized the German spectacle market where he started offering 90 fashionable frames where previously the state optometry offered only 3 styles of frame.
5. By 1982 he was offering about 7000 frames, His business exploded.

SUCCESS

1. In 1994, he took Fielmann AG public.
2. He offers every employee a share in profits and dividend. More than 70% of them became share holders.
3. 1995, Fielmann AG acquires Pro-optic, Switzerland's third largest optician.
4. Today, Fielmann AG has almost 50% of Germany's eyeglass prescriptions market share. It also has outlets in Austria and Switzerland
5. The Fielmann family controls almost 72% of Fielmann A's shares

Chapter 10.08 Gupta, Desh Bandhu



Age 78 Net Worth \$5.2B Forbes 08/16
Citizen India Born India
Self-made in Pharmaceutical, founded Lupin in 1968

EDUCATION MS Bombay University

BEGINNING

1. He was born in Mumbai in 1938 to a family of teachers,
2. He was assistant professor at the Birla Institute of Technology and Sciences
3. In 1968, at age 30, he started Lupin as a small vitamin company with a \$120 investment by Former chemistry professor Desh Bandhu Gupta, dipped into his wife's savings
3. He Gupta started off with a very ambitious dream of manufacturing drugs of national priority. His goal was to fight life threatening diseases
4. He would focus on anti-TB drugs, a neglected segment. In time, Lupin would become a a global leader in anti-TB drugs.

SUCCESS

1. In 2013, the shares of his company Lupin rose 54% on rising profits
2. In the same year , he planned succession, His daughter Vinita would he handed over charge of the \$1.7 billion (revenues) generics-maker to daughter Vinita while his son Nilesh became chairman of Lupin.
3. Today his Lupin is among India's top generics firms deriving more than half of its \$2 billion revenues from the U.S. and Japan. Run by daughter Vinita and son Nilesh,
4. In 2015, he continued to expand into the U.S. market by acquiring New Jersey-headquartered Gavis for \$880 million. He also made purchase of specialty drug in Germany, generics firms in Brazil and Russia
5. One of his largest purchase was the largest being Kyowa in Japan, for \$100 million. Lupin has now vast presence in Japan, Australia and Europe.

QUOTES

"My father was a schoolteacher and a disciplinarian and we [four younger brothers and a sister] grew up with strict values. He always wanted me to come first in my class, there was no room for being second best," .

"This was in 1968 and I haven't looked back since," "It was an exciting and challenging time when I began; we were one and a half employees strong—a peon-cum-packer and a part-time typist. That was Lupin then, and here we are [today] the Lupin of 2016— a USD 2.06 billion innovation-led pharmaceutical company with medicines reaching over 100 countries,"

Chapter 10.09 Broerman, Bernard



Age 72 Net Worth \$4.8B Forbes 8/2016

Citizen Germany Born Germany

Self-made in Hospital, co-founded Asklepios Kliniken in 1984 with Lutz Mario Hemlig.

EDUCATION MBA Harvard University
MBA INSEAD

BEGINNING

1. He was born in Damme, Germany in 1943.

2. He completed JD in Germany, then went on to earn MBA from INSEAD

and an MBA from Harvard University

3. From 1970 to 1976 he worked for the accounting firm Ernst & Whinney (now Ernst & Young).

4. In 1984, he co-founded Asklepios Kliniken with Lutz Mario Helmig

SUCCESS

1. In 1986, Mario Lutz Helmig dissolved after ten years, sold his shares and founded the Helios Kliniken (later acquired by Fresenius)

2. By 2016, Largest operators of private hospitals in Germany and is increasingly active internationally as well

3. Asklepios Kliniken employs more than 45,000 people, owns 150 hospitals worldwide and has been expanding its footprint through acquisitions and equity investments.

Chapter 10.10 Schmieding, Reinhold



Age 61 Net Worth \$4.4B Forbes 8/2016
Citizen US Born US
Self-made in Medical Devices, founded Anthrex in 1981

EDUCATION BS Michigan State University

BEGINNING

1. He was born in Michigan.
2. His father is a dentist. He was expected to become a dentist
3. In mid-1970s, he worked as a salesman for Richards Medical.
4. While on a trip to Germany, he changed his mind to make non-invasive dentistry
5. He bought a \$50 drafting table and began sketching tools at night.
6. In 1981, he founded Arthroscopy Excision Instruments Inc., (later renamed Anthrex) in Munich with \$60,000 of his own personal savings. His focus was the new procedures which focused on an emerging procedure known as arthroscopic surgery.
7. He did not make a profit for the first two years. He ran his company from a fold-out table in his small apartment in the Olympic Village
8. He peddled his wares at surgeon conferences one surgeon at a time to sell his products and ideas.
9. In 1991, he moved the company headquarters to North Naples in Florida.

SUCCESS

1. From 1991 to 2001, he built Anthrex into a world leader in medical equipments.
2. His companies specializes in arthroscopic and minimally invasive orthopaedic surgeries. Over the years, his company has developed more than 9,500 products
3. Anthrex is 100% privately held and is based in Naples, Florida.
4. He has written a book *"Helping Surgeons Treat Their Patients Better: A History of Arthrex's Contribution to Arthroscopic Surgery."* published in 2006.

QUOTES

"The era of personal sacrifice and risk taking has been replaced today with venture capital and IPOs that use other people's money as collateral."

"Arthrex attracted the best orthopaedic distributors and sales representatives with a continuous flood of exciting new products to sell at a commission rate that was the highest in the industry. As a product designer, I knew every product and surgical procedure cold, which allowed me to bond with [surgeons] at a level they were not familiar with from a company president and founder."

Chapter 10.11 Lim, Sungki



Age 76 Net Worth \$4.2B Forbes 8/2016
Citizen SKorea Born SKorea
Self-made in Pharma, founded Hanmi Pharmaceutical in 1973

EDUCATION BS Chung An University

BEGINNING

1. He was born in Gimpo, Gyeonggi Province in 1940.
2. In 1965, he earned a pharmacy degree from Seoul's Chung An University.
3. In 1973, he opened a small pharmacy in Seoul. First he named the pharmacy after himself. Later he changed the name to Hanmi Pharmaceutical the same year.
- 4 Three months later, he launched its first product, an oral antibacterial power.
5. He is a pioneer. He is was one of the first Koreans to enter the international market. He built up the company by selling generic medicines and he invested heavily in R&D.
6. In 1997, Hanmi Pharm. broke 100 billion won barrier in sales. Overseas, Hamni Pharm also expanded into Switzerland and Beijing, China.

SUCCESS

1. In 1998, Hanmi Pharm was listed publicly in the Korean Stock Market
2. In 2015, Hanmi Pharmaceutical made agreements worth over \$7 billion to license drugs to global giant pharmas such as Eli Lilly, Boehringer Ingelheim, Sanofi and Janssen
- 3 In 2016, he joined the billionaire ranks after shares of Hanmi Science soared.
in the \$1 trillion industry. His friend Shin Dong-Guk, who invested early, also became a billionaire. In
4. In early 2016, Hanmi Science announced that Lim would give personal shares worth around \$90 million to the company's 2,800 employees as a bonus.
5. In March 2016, the 76 year old Lim stepped down from president. Now his eldest son Lim Jong-yoon de facto runs his company.

Chapter 10.12 Sun, Piaoyang



Age 57 Net Worth \$3.9B Forbes 8/2016

Citizen China Born China

Self-made in Pharma, took over Jiangsu Hengrui Medicine in 1990

EDUCATION PhD Nanjing University

RECORD inventor, academician, he did not found his company, he took over

BEGINNING

1. He was born in Huai'an JinHu County, Jiangsu Province China in 1958.
2. An excellent student, he earned a bachelor's degree from the China Pharmaceutical University and went on to obtain his doctorate from the Nanjing University.
3. In 1990, at age 32, he became the head of Jiangsu Hengrui Medical Co, which was a money losing state enterprise founded in 1970.
4. Between 1991 and 1996, he successfully introduced 21 new drugs to revitalize the company.
5. Alongside his business success, he remains a highly respected academics with numerous publications. He is also an inventor with numerous patents to his credit.

SUCCESS

1. In 2000, he took Jiangsu Hengrui Medicine public in the Shanghai Stock Exchange.
2. Jiangsu Hengrui Medical also won approval from the US Food and drug Administration. for the sale of an injectable drug called 'oxaliplatin'
3. In 2014, his company makes the drug Apatinib, which treats late stage gastric cancer.
4. Jiangsu Hengrui Medicine has R&D centers and clinical division in New Jersey, Shanghai, Chengdu, and Lianyungang with more than 1,300 R&D team.
5. He owns 22% of Jiangsu Hengrui Medicine.

QUOTES

"Enterprise is the economic cell of society, is also an important member of society, people's livelihood and social returns are due and corporate responsibility and duty."

Chapter 10.13 Frost, Philip



Age 79 Net Worth \$3.8B Forbes 8/2016

Citizen US Born US

Self-made in Pharmaceutical, bought Key Pharmaceuticals in 1972 with Michael Jaharis

EDUCATION BS University of Pennsylvania

MD Yeshiva University, Albert Einstein College of Medicine

BEGINNING

1. He was born to Jewish family in 1933
2. His father owned a shoe store.
3. In 1957, he graduated BA in French Literature from University of Pennsylvania.
4. In 1961, he earned MD from Albert Einstein College of Medicine.
5. Upon graduation, he worked 2 years at National Cancer Institute
6. Then he went to the Mount Sinai Medical Center on Miami Beach as head of the new department of dermatology. He would remain there for 6 years.
7. In 1972, he bought a bankrupt company. Key Pharmaceutical with billionaire partner Michael Jaharis. They turned the company around and

SUCCESS

1. In 1986, Keys was acquired by Schering-Plough in 1986 for \$600 million. Frost's share was \$100 million
2. In 1987, he merged three small and struggling pharmaceutical companies into IVASCO to IVAX and began to manufacture generic drugs.
3. He was 10 to 15 years ahead of his time in generic drugs.
4. IVAX expanded and subsequently expanded IVAX's operations to Latin America and Eastern Europe.
5. In 2005, he sold IVAX Frost then founded generic drugmaker Ivax and sold it to Teva Pharmaceutical Industries for \$7.6 billion in 2005. His profit was about \$1.1 billion.
6. He remained on chairman of the board at TEVA until 2015

Chapter 10.14 Moll, Jorge Filho



Age 71 Net Worth \$3.7B Forbes 8/2016

Citizen Brazil, Born Brazil

Self-made in hospital, founded Rede D'or in 1977

EDUCATION Masters of Public Health, Universidade Federal do Rio de Janeiro

BEGINNING

1. in 1977, he founded Cardiolab as a health diagnostics imaging laboratory.
2. He later renamed Cardiolab as Labs D'Or and expanded his laboratory into a network of health diagnosis centers throughout Rio de Janeiro.
3. By the end of the 1990s, his Labs D'Or has expanded into 50 units.
- \$. He took a bold step by buying an old hotel Copa D'Or, in Copacabana and transformed it into a hospital with the same name.

SUCCESS

1. His chain of hospitals was able to grow because the Brazilian government has always kept his private hospital market in Brazil closed to foreign investors.
2. Rede D'Or today owns 24 hospitals with over 4,000 beds
3. In 2010, Moll sold the subsidiary Labs D'Or to publicly-traded Fleury SA, a Brazilian medical services provider, for R\$1 billion (\$414 million).
4. The sale was financed by another Brazilian billionaires Andre Esteves through BTG Pactual bank
5. After the sale, he gave up his post as CEO of the company.
6. He still owns 10% of D'Or.

QUOTES

"Our ambitions have no limit."

Chapter 10.15 Ye, Chenghai



Age 74 Net Worth \$3.7B Forbes 8/2016

Citizen Hong Kong Born China

Self-made in Pharmaceutical, founded Shenzhen Salubris Pharmaceuticals in 1998

EDUCATION BA Renmin University in International Politics

RECORD He started his company when he was 58. This is a record for all Healthcare Self-made Billionaires.

BEGINNING

1. He was born in 1943 in Wuhua County in Guangdong Province China, of Haka ancestry
2. In 1968, he graduated International Politics from Renmin University Beijing
3. He started work at municipal government in Hunan, re-assigned in 1970 to Shenzhen
4. In 1983, he became vice mayor of Shenzhen. He was only 39.
5. Then 1984, he encountered a scandal, and was demoted 3 grades.
6. In 1985, he resigned from government and struck out on his own, He was 42. He was one of the first high ranking official to quit position to start his own business in China.
7. In 1986, he started a silk garment firm in Shenzhen.
8. Then he went to trade in US, Hong Kong and obtained green card (permanent resident status) in US

SUCCESS

1. In his second stint in business. He abandoned his green card in the US, went back to China
2. In 1998, he started Salubris Pharmaceuticals in HK. He was 58.
3. Shenzhen Salubris Pharmaceuticals would be a supplier of cardiovascular, anti-cancer and anti-infection drug
4. In its first 10 years in business, Salubris Pharmaceuticals experienced explosive growth. .
5. Salubris Pharmaceuticals went IPO Sept 2009,
6. In 2014, now in his 70s. he was grooming his son and daughter, both US college graduate, to succeed him in business
7. He owns 74% of Salubris Pharmaceuticals

Chapter 10.16 Kirk, Randall



Age 63 Net Worth \$3.7B Forbes 8/2016
Citizen US Born US
Self-made in Pharmaceutical, founded Intrexon in 1998

EDUCATION JD University of Virginia
BA Radford University

BEGINNING

1. He was born in Pleasanton, California in 1953
2. His father was a drill sergeant.
3. In 1984, he started his first pharmaceutical firm.
4. In 1998, he started Intrexon, with the goal to re-engineer living cells into tiny

factories for pharmaceutical drugs and more.

SUCCESS

1. He sold 3 drug companies, two of them for more than one billion dollars. The first billion dollar drug company he sold was New River Pharmaceuticals to Shire for \$2.6 billion in 2007. The second was Clinical Data to Forest Laboratories, which he sold for \$1.2 billion in 2011,
2. In 2013 he took Intrexon public. In the first day, Intrexon stock went up 54%.
3. In summer of 2016, Intrexon stock value reached a new high making him multi billionaires.
4. He now owns 60% of Intrexon.

QUOTES

(interview with fierceBioTech in 2011 on synthetic biology technology)

"Almost nothing is off limits with the power of this technology,"

Chapter 10.17 Haong, Khieu



Age 68 Net Worth \$3.3B Forbes 8/2016

Citizen US Born Vietnam

Self-made in Blood Plasma, founded Rare Antibody Antigen Supply in 1980

EDUCATION High School, college dropout after 1 year

RECORD His nickname is "Startup Junkie"

BEGINNING

1. He was born poor in 1944 in the village of Bich Khe in Quang Tri Province in Vietnam
2. A rich uncle sponsored his high school studies and he even entered university to study science for 1 year. The outbreak of the war ended his studies
3. He worked many years as "chief combat interpreter" for the US Special Forces.
4. In 1975, at the end of Vietnam War, he escaped with his family and immigrated to US, settling in Los Angeles.
5. He found a job at Abbott Reference Laboratories in California, and became director of the company's blood plasma testing and manufacturing division.
6. At Abbott Laboratory in the next couple years, he climbed the ranks at Abbott. He was promoted to supervisor after six months, and then manager six months after that. He eventually became the director responsible for testing plasma samples
7. In 1980, he founded Rare Antibody Antigen Supply.

SUCCESS

1. He entered China in 1987. He was a pioneer in the medical field.
2. In 1992, he founded Shanghai RAAS Blood Products. His company supplied albumin, immunoglobulin and other blood-derived products.
3. In 2014, he made his debut on the 2014 Forbes Billionaires List from a big jump in the share price of plasma supplier Shanghai RAAS Blood Products, whose shares trade on the Shenzhen Stock Exchange.

QUOTES

(On his early years in Vietnam) "Life was very difficult in those years,"

(On his first job in the United States) "With my intelligence I will be able to learn."

"I'm proud to say I got the first Bureau of Biology (early FDA) license for doing testing on plasma samples for Abbott labs,"

(Best advice he ever received from a mentor) Don't sell your knowledge cheap."

(On expanding into China in 1987) Who thought of China at that time? Only me, only me."

(On status as billionaires) "Don't talk about stock. Don't talk about billions. You can be a billionaire today, and tomorrow you're not a billionaire,"

(On his winery) "I'm trying to create what we call a health wine and a regular wine. I'm so happy to see that these two industries are related."

Chapter 10.18 Fraisse, Bernard



Age 59 Net Worth \$3.3B Forbes 8/2016
Citizen France Born France
Self-made in Pharma, founded Fareva in 1990

EDUCATION High School or Less

RECORD Bernard Fraisse presides over, one of the world's largest contract pharmaceutical companies.

BEGINNING

1. He was born in France
2. He worked as a chemical salesman.
3. In 1990, he founded Fareva in the Ardèche region of France
4. He was a pioneer in Contract Manufacturing Organization (CMO). He started with cosmetic, then quickly moved into pharma

SUCCESS

1. In 2015, Fareva had \$1.4 billion in sales.
2. He refuses to take any private equity and he intends to keep the company in family hands. He owns 100% of Fareva.
3. Fareva is now one of the world's largest contract pharmaceutical companies

QUOTES

"When we started pharmaceutical manufacturing in 2002, we foresaw the same evolution that we had already witnessed with cosmetics manufacturing years earlier, back in 1995. There was most definitely a large shift within pharmaceutical companies to outsource their manufacturing from internal to external sources."

"Fareva means *"Faire Rêver"* (Make you dream) in Ardechois, the local dialect of the south east of France, the region where I come from and where Fareva is based. This truly reflects our corporate culture and philosophy; we have passion for actions."

Chapter 10.19 Katz, Darryl



Age 54 Net Worth \$3.3B Forbes 8/2016
Citizen Canada Born Canada
Self-made in Pharmaceutical, founded Katz Group in 1990

EDUCATION BA, JD University of Alberta

BEGINNING

1. Darryl Katz was born to Jewish family in Edmonton, Alberta in 1961
2. His father Barry Katz was a pharmacist and the founder of Value Drug Mart X. Barry Katz, had owned and operated drugstores since the 1950s
3. He then attended the University of Alberta, earning BA in 1982 and JD in 1985
4. From 1985 to 1991, he worked 3 years at on Franchise laws at Shocter, Mousseau and Starkman, practicing franchise and corporate law
5. In 1990, he acquired the master franchise rights for Yogen Früz for the province of Alberta. In the same year, he also founded the Katz Group
6. In 1992, at 29, he partnered with Van Gardener, borrows from Vencap Equities, a venture capital fund set up by the Alberta government to support entrepreneurs, and buys the Canadian franchise rights to the Medicine Shoppe for \$300,000

SUCCESS

1. A few years later, he snatched up struggling Canadian drugstore chain Rexall, and expanded to the U.S. market with the acquisitions of Snyder Drug Store and Drug Emporium
2. By late 1990s, he had amassed an empire of 1,800 stores across Canada.
3. In 1998, he purchased the NHL (National Hockey League) Team Edmonton Oilers
4. In 2012, the Katz Group divested by selling its Medicine Shoppe pharmacy business and its Drug Trading unit to McKesson Corp. for \$1 billion.
5. The Katz Group still owns 450 Rexall pharmacies in central and western Canada.
6. For phase II of his life, he concentrates on downtown development of Edmonton. The cost is estimated to be \$600 million. He wanted the effort to be jointly funded by taxpayer, the city and the team
7. By 2016, his group has invested almost \$2B in the downtown area of 35 acres.

QUOTES

"Hockey is not philanthropy. This is a business, capital is portable. I can invest in real estate in Vancouver, Toronto, anywhere."

"I'm a builder, I can't say I really would have been interested in buying the team at all, but for the opportunity, through the team, to do such a transformational thing for the city, and also sustain the team, and sustain the NHL, and build a new arena, and revitalize the city. It was the whole kind of thing that was really attractive to me. I didn't have a burning desire to own a hockey team."

(on making deals) "The one thing that I've given to the company is that I'm very aggressive by nature, You know, like when you're a kid and you get a new toy? The excitement you feel when you get that new toy? Then it wears off. You need another toy."

(on debt and profitability) "Look, I never give numbers, There have been numbers written on our profitability that are low. But if we went public, we'd be worth billions of dollars."

Chapter 10.20 & 21 Struengmann, Andreas and Thomas (Twin Brothers)



Age 66 Net Worth \$3.2B Forbes 8/2016
Citizen Germany Born Germany
Self-made in Pharmaceutical, co-founded Hexal Ag in 1986

EDUCATION Thomas Struengmann MBA University of Augsburg

Andreas Struengmann MD University of Buffalo

BEGINNING

1. Thomas Struengmann and Andreas Struengmann are twin brothers was born in Germany in 1950.
2. Their father owned a drug company called Durachemie.
3. In 1979, the elder Struengmann asked his sons to take it over. Thomas left his job in international marketing at Schering-Plough Corp. (SGP) in the U.S. to return home, while Andreas moved back from South Africa, where he was a medical doctor.
4. In 1986, the brothers sold and used the proceeds to found Hexal AG.
5. Hexal AG would be a generic drug maker,

SUCCESS

1. Hexal Ag started with 22 employees in an apartment building near Munich. The Struengmann brothers quickly figured out a new strategy. Hexal would beat their competitors was to offer not just cheaper versions of brand-name drugs but innovative dosage options.
2. In 2001, they founded Santo Holdings in Zurich, Switzerland, through which they funded other biotech and and pharma, with an emphasis on cancer research
3. In 2005, Hexal AG was Swiss drug-maker Novartis for \$7.5B .
4. He accepted an executive position at Sandoz, a generics division of Novartis

Chapter 10.22 Duggan, Robert



Age 72 Net Worth \$3.2B Forbes 8/2016

Citizen US Born US

Self-made in Pharmaceutical, founded Pharmacyclics in 2004

EDUCATION UCLA , UC Santa Barbara Drop Out

RECORD It took him more than 11 years to make it in healthcare. It took him more than 40 years as a VC.

BEGINNING

- 1 He was born in California in 1944
2. He grew up lower-middle class in San Jose California.
3. In 1966, he studied economics at UC Santa Barbara. In 1968, he studied at UCLA. He dropped out twice.
4. He developed an intense interest in investing during his college days and he became a venture capitalist.
5. He invested in tech companies, a cookie bakery and a pioneering robotic surgery company
6. In 2004, his son died of cancer. Although he knew nothing about running a biotech company, he took
- 7 dive and in a cancer drug maker called Pharmacyclics. He bet heavily because his son died of cancer

SUCCESS

1. After building up and selling a world-leading robotic surgery company, Robert Duggan became actively involved in Pharmacyclics, taking over as CEO in 2008
2. By early 2009, Pharmacyclics was officially a penny stock, trading for 57 cents. Later it would rally to more than \$100,
3. In 2013 he made billionaire rank thanks to the surprising success of Imbruvica, a potent, blockbuster treatment for chronic lymphocytic leukemia.
4. In 2015, he sold his biotech firm Pharmacyclics to AbbVie for \$21 billion, earning him \$3.5 billion.

Chapter 10.23 Mueller, Erwin



Age 83 Net Worth \$3.1B Forbes 8/2016
Citizen Germany Born Germany
Self-made in Drug Store, founded Mueller Drugstore in 1953

EDUCATION No High School, trained as hairdresser.

RECORD He holds the longest working record. He has been leading Mueller Drugstore for 63 years.

BEGINNING

1. He was born in Germany in 1933.
2. In 1947, at age 14, he completed his training as hairdresser.
3. Mueller opened his first store in Ulm, Germany, in 1953. He was 20 year old. It was a hairdresser
4. By 1973, the hairdressing shop was transformed into a drugstore with perfumery departments.
5. A professed workaholics, he shuns the media and was an enigma.

SUCCESS

1. In 2001, he joined Forbes' list of billionaires for the first time.
2. In 2006, at age 73, he married for second time.
3. Even after more than 60 years, he still goes to work every day.
4. Now his Mueller Drugstore is the third largest pharmacy chain in Germany, with almost 700 stores in 7 countries over Europe and more than 32,000 employees.

QUOTES

"Step by Step to the Top"

"With real needs of the people in mind. You must go with open eyes through the world."

"The staff in wishes or problems with the department heads, can directly send (red envelopes" to me personally I read them all, and then speak with all parties involved."

Chapter 10.24 Reddy, Ramprashad



Age 58 Net Worth \$2.9B Forbes 8/2016

Citizen India Born India

Self-made in Pharma, co-founded Aurobindo Pharma in 1986 with Brother-in-Law

EDUCATION High School or Less

BEGINNING

1. He was born in India in 1958.
2. In 1986, he co-founded Aurobindo Pharma with his brother in law. It is headquartered in Hyderabad.
3. In 1988, Aurobindo Pharma began operation with a single Semi-Synthetic Penicillin (SSP)
4. In 1992, Aurobindo Pharma was registered as a public company.
5. In 1995, Aurobindo Pharma is listed its shares in the Indian stock exchanges. The same year, it broadened the suite of drugs that include anti-retroviral, cardiovascular, gastroenterological as well as anti-diabetic treatments

SUCCESS

1. In 2011, Got another lift after FDA of US a ban on the manufacturing lapses..
2. In 2014, Aurobindo expanded into Western Europe by purchasing the generic operations of Actavis for \$41 millions. Actavis has presence in seven Western European countries
3. In 2015, Aurobindo Pharma bought nutritional-supplement maker Natrol for \$133 million to increase its presence in the U.S.t.
4. In 2016, Aurobindo Pharma exports to 125 countries with international sales accounting for 7. 75% of total revenue.

Chapter 10.25 Prasarttong-Osoth, Prasart



Age 83 Net Worth \$3B Forbes 08/2016

Citizen Thailand Born Thailand

Self-made in hospital, co-founder: Bangkok Dusit Medical Services in 1980

EDUCATION BS Siriraj Medical School, University of Medicine

BEGINNING

1. He was born in Thailand of Chinese ancestry. .
2. He was a instructor in surgery at Bangkok's Siriraj Hospital
3. He inherited Prasarttong-Osoth Co. was established in 1927 to distribute traditional herbal medicine.
- 4.. In 1968, he established Bangkok Airway in 1968.

SUCCESS

1. His business now has presence in (1) pharmaceutical (2) aviation and (3) hospital.
2. In 2010, the stock of Dusit doubled, propelling him to billionaires.
3. By 2011, Bangkok Airway has expanded service to Laos, India, Maldives and Burma. , He owns more than 90% of Bangkok Airway
4. His Bangkok Dusit Medical Services has 6 hospitals and 26 branches, and is the largest private healthcare in Thailand. It even has 2 hospital in Cambodia
5. He is now fully diversified: hospitals, pharmaceuticals and aviation, and he plans to expand into the media business, i.e. TV.

QUOTE

"Hospitals should look at different forms of marketing and promotion in attracting international medical tourism."

"Private hospitals provide about 30% of services in Thailand. Many public hospitals are running over capacity, so there is a clear need for more facilities. We would like to think of it a public private-professional partnerships – PPPPs."

"My main concern is to make sure that Bangkok Airways remains a profitable business in an increasingly competitive environment."

"We see a huge potential for Indian travelers desiring to fly to seaside destinations such as Phuket or Samui but also to Hindu-influenced heritage sites such as Angkor Wat. We recently launched flights from Bangkok to Mumbai, offering easy access via our hub to the rest of Thailand as well as Cambodia."

Chapter 10.26 Ke, Zunhong



Age 62 Net Worth \$3.1B Forbes 8/2016

Citizen China Born China

Self-made in Pharma, founded Chengdu Kanghong Pharmaceutical in 1995

EDUCATION BS Sichuan University Huaxi Medical College

BEGINNING

1. He was born in Sichuan Province, China in 1954.
2. In 1984, he graduated BS Sichuan University Huaxi Medical College in Pharmacy
3. From 1984 to 1992, he became Director of Pharmacy at Sichuan University Huaxi Hospital
4. In 1995 he obtained pharmacy license
5. The same year, he took over a collectively-owned pharmaceutical factory; which would be predecessor to become Chengdu Kanghong Pharmaceutical
6. In the beginning, his company made drugs used to treat the nervous system, eyes and digestion problems.
7. After 1998, he changed his strategy to make breakthrough drugs that treat oncology ophthalmology and the nervous system

SUCCESS

1. He is Vice President at China Pharmaceutical Industry Association.
2. In 2015, Chengdu Kanghong Pharmaceutical raised \$100 million in an IPO on the Shenzhen Stock Exchange.
3. Chengdu Kanghong Pharmaceutical is headquartered in Chengdu, China.

Chapter 10.27 Lehmann, Guenther



Lehmann, Guenther

Age 75 Net Worth \$3B Forbes 8/2016

Citizen Germany Born Germany

Self-made in Drug Store, joined Drogeriemarkt (DM) in 1974

EDUCATION High School or Less

BEGINNING

1. Lehmann grew up running his family's Pfannkuch grocery chain,
2. In 1973 when Goetz Werner opened his first drug shop in Karlsruhe, Germany.
3. At that time, he and Goetz Werner were rowing partner.
4. In 1974, he joined and invested in Drogeriemarkt (DM). The formula would be: Gotz would run the company for next 35 years, while Gunther supplied the funding.
5. In 1998, he sold Pfannkuch to the supermarket chain Spar.

SUCCESS

1. In 1993, Drogeriemarkt expanded into Eastern Europe, starting with Czechoslovakia
2. In 2012, Drogeriemarkt expanded in Macedonia. In Eastern Europe
3. In 2008, Gotze Werner stepped down from active management of Drogeriemarkt to concentrate on philanthropic activities.
4. In 2010, Drogeriemarkt became the largest drugstore chain in Europe.
5. Drogeriemarkt now has 3,224 locations in 12 European countries and over 55,000 employees, about 38,000 of them in Germany. It's annual revenue is over \$9.8 billion,
6. He owns 50% of Drogeriemarkt. He is media shy and little is known about him.

Chapter 10.28 Kyostila, Heikki



Age 70 Net Worth \$2.8B 8/2016
Citizen Finland Born Finland
Self-made in dental equipment, founded Planmeca Oy in 1971

EDUCATION High School or Less

BEGINNING

1. He founded Planmeca Oy in 1971 in Helsinki,
2. His first office was located in Helsinki Kulosaari garage. His first products were dental chairs. He was soon joined by his brother Tapio Kyostila and a few staffs.
3. For the first five years, his focus was on survival.
4. Very early on, Planmeca Oy adopted a global sales approach

SUCCESS

1. Planmeca includes patient chairs and dental units and high-tech lines including 2D and 3D X-rays, digital imaging and software applications and CAD/CAM products.
2. Planmeca today employs nearly 2,700 people worldwide and generated more than \$1 Billion in revenue.
3. Planmeca is privately held. More than 98% of Planmeca's production is exported to over 100 countries. Planmeca has no debt.
4. In 2016, he is a newcomer to the Forbes List of billionaires.
5. His brother Tapio Kyostila, who had retired, still owns 20 per cent Planmeca.

QUOTES

"Our strong commitment to building customer relationships and a passion for innovation guide everything we do. They give us the focus to consistently develop revolutionary technology and gain a deep understanding of the needs of dental and healthcare professionals. I believe these values have led us to where we are today – at the forefront of our industry."

"The export was for us a matter of course as early as 1971, when the company was founded. The then export support, we were able to immediately start fairs in Germany to present activities. The first five years of corporate history were to survive,"

Chapter 10.29 De Godoy Bueno, Edson



Age 72 Net Worth \$2.7B Forbes 8/2016

Citizen Brazil Born Brazil

Self-made in Hospital, Healthcare co-founded Amil Healthcare with wife in 1972

EDUCATION MD Universidade Federal do Rio de Janeiro

BEGINNING

1. He was the son of a truck driver. At age 14, he decided to become a doctor.
2. He studied for a medical degree at Universidade Federal do Rio de Janeiro while working at a struggling clinic. He met his future wife Pugliese Dulce in medical school.
3. In 1972 Edson de Godoy Bueno, cofounded Amil Participacoes with then wife Pugliese Dulce de Godoy Bueno
4. He studied for another degree, this time specializing General Surgery from Hospital da Santa Casa, in Rio de Janeiro
5. The de Godoy Bueno couples continued to acquire other medical clinics and turned it into a successful publicly traded health insurer and hospital operator

SUCCESS

1. In 2012, he became a billionaire when United Health Group bought a 90% stake in Amil for \$4.9 billions.
2. He continues to hold the United Health Group share
3. The Buenos also own shares in Dasa, the largest chain of laboratories in Latin America.

Chapter 10.30 Faulkner, Judy



Age 72 \$2.6B Forbes 8/2016

Citizen US Born US

Self-made in Health IT, founded Epic System in 1979 (Original Name Human Services Computing) to process EMR (Electronic Medical Records)

EDUCATION MS University of Wisconsin Computer Science
BS Dickinson College

BEGINNING

1. She graduated with an MS in computer science and taught computer science for several years at U Wisconsin system
2. In 1979 founded Human Services Computing with \$6,000, part of which came from her parents. She uses a computer language called MUMPS, Judy wrote the original software.
3. It is one of the world's first health database centered around a single-patient record, at a time when most of patient records are on paper, Judy has a vision of electronic healthcare record.
4. Human Services Computing would be later renamed Epic Systems
5. A self-professed geek and introvert, for decades she shunned interviews and very little is known about her. She holds an MS in Computer Science from U Wisconsin Madison and she loves math.

SUCCESS

1. The company Epic Systems has 3 NOs, (1) no borrowed money or debt (2) no venture capital (3) no sales division
2. In 2003, Epic refused infusion of capital from Kaiser Permanente, in competition with Cerner, Judy also refused other private equity and venture capital. Kaiser eventually succumbed and picked Epic System. .
3. In 2005, she spent \$500M to build a new headquarter in Verona, the suburb of Madison, on a 400 acres farm. The old headquarter was in Madison, Wisconsin. The new headquarter address of Epic System is 1979 Milky Way, 1979 was the year the company was founded.
4. She is a big democrat donor and supporter of President Obama. She is also the only head of a company to sit on a government-appointed committee to recommend how \$19 billion in stimulus fund dedicated to health IT is to be spent

QUOTES

'Do good, have fun, make money' -- mission statement of Epic System.

"I was an undergrad math major, and a grad student in computer science. I'm hugely introverted, not atypical of math majors. It's not something I love being in the public eye. It's a personality thing. I like to go around, and people not knowing who I am. I like to keep some privacy, be a normal person."

"One of the things that made Epic strong when I wrote the original code was that it never occurred to me to do anything other than put the patient at the center. I developed a clinical system at a time when the health care world had pretty much only billing and lab systems available."

"We are the most open systemWe interface with speech recognition, imaging, medical devices, lab, patient education content, user authentication, and hundreds of different vendor systems."

"I was a programmer, I thought it was fun. I'm not sure in the beginning I felt that I'm here to save lives.

Why do you come to work? For the paycheck? For something interesting to do?

For customers? For the competition? For the mission? If I had to circle one reason, it's for my customers."

"The greatest users of electronic health records are the patients," she said.

"If I were not leading (this life as CEO of billion dollar tech company), I would be a farm girl,"

Chapter 10.31 Chen. Bang



Age 50 Net Worth \$2.5B Forbes 8/2016
Citizen China Born China
Self-made in Eye Care Hospital, founded Aier Eye Hospital Group in 2002

EDUCATION High School or Less

RECORD An Outsider

BEGINNING

1. He was born in Changsha, Hunan Province, China in 1965.
2. He joined the army
3. After his military service he worked in sales, cultural broadcast and real estate
4. In the early 1990s, he went to Shanghai to dabble in real estate. He lost money.
5. In 1997, he tried for the second time with 30,000 RMB. This time he was well prepared. He met a retired ophthalmologist who explained the economy of scale in the eye care business.
6. In 2002, he build his first eye hospital

SUCCESS

1. In 2014, Aier Eye Hospital Group stock doubled and he joined Forbes List of billionaires for the first time
2. Aier Eye Hospital Group had grown from a single hospital to a network of 100 hospitals in 26 provinces responsible for treating nearly 20 million patients.
3. Aier Eye Hospital Group has become the largest eye care chain in China.
4. In 2015 Aier said that it will set up a wholly-owned Hong Kong subsidiary to expand its overseas business.
5. In 2016, he sets target to build 200 eye hospitals by 2020.

Chapter 10.32 Brown, John



Age 81 Net Worth \$2.5B Forbes 8/2016

Citizen US Born US

Self-made in Medical Equipment, CEO of Stryker Corp for 32 years (1976 to 2009)

EDUCATION BS Auburn University

BEGINNING

1. He was born and raised in a poor family in a farm in Tennessee during the depression.
2. In 1957, he graduated from Auburn University with a BS in chemical engineering.
3. In 1976, Stryker's founder and president Lee Stryker died at the age 85, killed in a plane crash with his wife while vacationing in Wyoming
4. In 1977, he became CEO of Stryker Corp. Sales was \$17M that year
5. In 1979, he took Stryker public in NASDAQ.
6. The same year he entered the orthopedic implant market in 1979 by purchasing Osteonics, a New Jersey-based company

SUCCESS

1. He led Stryker to 20% earning growth a year and he often had to make acquisitions to expand.
2. in 1998, he bought Howmedica, the orthopedic division of Pfizer, \$1.65 billion. The deal doubled Stryker's sales and put it in a leadership position in the orthopedic industry
3. He retired in 2009, after 32 years of leadership at Stryker. He had transformed Stryker from a maker of just hospital beds into a world-class medical technology company with 17,000 employees
4. He still owns more than 5% of Stryker.

QUOTES

"Most people don't realize I'm very competitive. I can't stand to lose."

Chapter 10.33 Divi, Murali



Age 65 Net Worth \$2.5B Forbes 8/2016

Citizen India Born India

Self-made in Pharmaceutical, founded Divi's Laboratories in 1990

EDUCATION PhD Kakatiya University, Warangal

BEGINNING

1. He was born in India
2. He came to US and received PhD in Pharmaceutical Sciences from Kakatiya University, Warangal
3. in 1984 when he returned to India after working in senior research and development roles in American firms Fike Chemical.
4. He joined Reddy as a director, but soon hired and retrained, his first success was ibuprofen
5. He was famous for working from 7:30 am till 12 pm non-stop. YOUNG and energetic
6. In 1990, he struck out on his own and founded Divi's Laboratories.

SUCCESS

1. For the first 5 years, he focused on survival and his company was an engineering consulting firm
2. In 1995, he made one huge step forward after he convinced Big American Pharmas use to use his firm for contracting
3. In 2013, his stock prices had risen 75%, propelling him to Billionaires list.
4. Divi's Laboratories leads India's healthcare companies with 38% profit margin. It's growth potential is undisputed.
5. Divi's Laboratories is now headquartered in Hyderabad on a 500 acres campus.

QUOTES

(on his industry leading 38% profit margin) There is a lot more opportunity in the field we are in," he says, "in terms of manufacturing new products and also existing products."

"People are living longer. As they live longer, they need to use more lifestyle management medicines. If you have arthritis and, instead of 80, you are living till 90 or 100, you need to use anti-arthritis or anti-inflammatory drugs for another 10-20 years,"

(1995 difficulty of outsourcing) "When we zeroed in on this problem, we realised that intellectual property (IP) was the hurdle."

Chapter 10.34 Li, Li



Age 52 Net Worth \$2.5B Forbes 8/2016

Citizen China Born China

Self-made in Pharma , co-founded Hepalink Pharmaceutical. in 1998 with wife Li Pan

EDUCATION BS Sichuan University

BEGINNING

1. He was born in China in 1964
2. In 1987, he graduated with a BS in Chemistry from Sichuan University. He also met Li Tan, a fellow student at Sichuan U. Li Tan would be his future wife and business partner.
3. He left his first job at a Chengdu state-owned meat-processing plant
4. In 1992, he began work at Chongqing Tongda, which produces the blood thinner heparin. He rose through the management rank
5. In April 1998, he founded Hepalink Pharmaceutical with wife Li Pan.

SUCCESS

1. In 2007, he re-structured Hepalink Pharmaceutical to become a limited liability company.
2. In 2010, Hepalink Pharmaceutica was listed in the Shenzhen Stock Exchange.
3. Hepalink distributes its product, Heparin Sodium API to internationally global pharmaceutical giants, such as Sanofi-Aventis, Fresenius -Kabi, and Novartis.
4. Hepalink Pharmaceutical makes "Heparin", which is one of the oldest drugs still in clinical use., Heparin was discovered in 1916. Hepalink is only company that is licensed to export heparin by the Chinese Government.

Chapter 10.35 Seo, Jung-Jin



Age 58 Net Worth \$2.3B Forbes 8/2016
Citizen South Korea Born South Korea
Self-made in Biotech, co-founded Celltrion in 2002

EDUCATION Konkuk University MS Business Management

BEGINNING

1. He graduated with BS in Industrial Engineering and MS in Business Management from Konkuk University in Seoul
2. In 1983, he started his career at Samsung Electro-Mechanics Co
3. In 1986, he changed to work the Korea Productivity Center.
4. From 1992 to 1999, he served as Standing Advisor (Executive Managing Director) to the Group Chairman of Daewoo, in charge of Daewoo Motors Co.
5. Having lost his job at Daewoo Motor in 1999,
6. In 2002, he founded Celltrion with specilization in , "biosimilars", which is an affordable generic versions of biological products that replicate natural human body substances such as antibodies

SUCCESS

1. In 2005, Celltrion was publicly listed.
2. From 2008 to 2010, Nexol, Inc. and Celltrion, Inc. established a global distribution from North America to Japan.
3. Celltrion, meanwhile, has attracted foreign investors including Temasek Holdings, an investment firm owned by the government of Singapore.
4. In March 2016, his biosimilar drug Inflectra was approved in US.

Chapter 10.36 Rossmann, Dirk



Age 69 Net Worth \$2.3B Forbes 8/2016

Citizen Germany Born Germany

Self-made in Drugstore Chain, founded Rossmann Drugstore in 1972

EDUCATION No High School

BEGINNING

1. He was born in in Hanover, Germany in 1946.
2. His family were successful small independent entrepreneurs. His mother's side owned a large fur shop in Hanover. His grandfather owned a drugstore.
3. At age 18, he refused German military service
4. When his father died and he took over his father's pharmacy.
5. In 1972, at age 25, he took advantage of price deregulation. He changed the format of the drugstore. He was a pioneer in Germany's first self-service drugstore in Hannover. In his drugstore customers could shop like in a supermarket

SUCCESS

1. In the 1980s, he sold 40% to the private equity firm Hannover Finanz to finance an expansion;
2. He owns 60% of the company; a 40% stake he sold in the 1980s is now owned by Hong Kong billionaire Li Ka-Shing's Hutchison Whampoa.
3. His company now has over 3,000 drugstores across Europe, with approximately 40,000 employees. With more than 1,800 stores in Germany, it's the country's second-largest drugstore chain in Germany.
4. His two sons, Daniel Rossmann and Raoul Rossmann, hold managerial positions at Rossmann

QUOTES

"My car is eight years old, my cell phone is an old crock, I don't have a yacht and no jet, no laptop and no watch, not even a wallet. When I leave the house, I put some money in my pocket. And the pants are usually comfortable and functional. I don't care about fashion. After all I'm pretty much a consumerism pooper."

Chapter 10.37 Cao, Longxiang



Age 58 Net Worth \$2.4B Forbes 8/2016

Citizen China Born China

Self-made in Pharmacies , founded Jiangsu Jumpcan Pharmaceutical

EDUCATION High School or Less

BEGINNING

1. He was born in Taixing, Jiangsu Province in 1957.
2. He served in military in dental medicine in 1976.
3. He took over a money losing state-owned in Hongcheng Zhejiang. Later to be

known as Jiangsu Jumpcan Pharmaceutical.

SUCCESS

1. In 2013, Jumpcan was listed in the Shanghai Stock Market as Hubei Hongcheng General Machinery in a \$900 million stock deal in 2013, and Hongcheng changed its main business from valves to pharmaceuticals
2. He Jumpcan is now one of the 100 largest pharmaceutical firms in China,
3. He v Cao, together with his wife, Zhou Guodi, and his son Cao Fei, owns 75% of Jumpcan.

Chapter 10.38 Kapoor, John



Age 73 Net Worth \$2.1B . Forbes 8/2016

Citizen US Born India

Self-made in Healthcare, serial entrepreneur, founded 2 drug companies: Akorn and INSYS.

EDUCATION BS U of Bombay PhD SUNY Buffalo

RECORD Serial Entrepreneur

BEGINNING

1. He was born John Nath Kapoor in Amritsar, India, in 1943.
2. After earning B.S. in Pharmacy from Bombay University in India, He came to US In 1964, on a scholarship
3. In 1972, he earned PhD at SUNY Buffalo.
4. After graduation, he worked a few plant manager of Invenex Laboratories of Grand Island, N.Y.
5. He bought a struggling pharmaceuticals company called LyphoMed with lots of debt.
6. In 1983 he took LyphoMed public. In 1990, he sold LyphoMed to Fujisawa Pharmaceuticals for \$100 Million profit.
7. In 1990, he used the profit from sales of LyphMed to found INSYS, a specialty drug as quick opiate for cancer patients.

SUCCESS

- 1 Since 1990, he has been executive chairman of INSYS.
2. He has been Chairman of Akorn Inc. since May 1995. In 2007, he took Akorn public in NASDAQ
3. He owns 27% of Akorn and 28% of INSYS.
4. In 2005, his wife Editha Kapoor died of cancer in 2005 Check
5. In INSYS went IPO in 2013. He became billionaire first in 2013 after INSYS stock quadrupled
6. Now his interest is in started a chain of casual restaurant called Roka and Bombay Spicer

QUOTES

(On expanding into restaurant business) "And I have passion for food. That's the reason I'm in it. And we have Bombay Spice, two restaurants, one in Scottsdale, and we are expanding that concept in a more casual aspect."

"Even though we were the number five to come into the market, the big advantage of our product is it's active in three to five minutes," (on his drug subsys)

Chapter 10.39 Jiang, Rensheng



Age 62 Net Worth \$2.4B Forbes 08/2016

Citizen China Born China

Self-made in vaccines Pharmaceutical, founded Chi Chongqing fly Biological Products Co., in 1995

EDUCATION Associates of Arts Guilin Medical University

BEGINNING

1. He was born in a village in Guangxi Province, China in 1953.
2. He started as a primary school teacher.
3. His next job, he worked as government health official at an epidemic prevention center.
4. In 1995, he founded Chi Chongqing fly Biological Products Co.,.

SUCCESS

1. In 2002, he purchased Chongqing Jinxin Bioproducts Co. to consolidate R&D of his vaccines
2. In 2003, Chi Chongqing fly Biological Products Co. gained GSP certification,
3. In 2010, his company became publicly listed.
4. In 2012, he joined was listed by Forbes for first time and joined rank of billionaires
5. He owns 55.8% of Zhifei Biological Products, Chongqing Zhifei Biological Products, one of China's largest producers and distributors of vaccines

Chapter 10.40 Wu, Guangming



Age 54 Net Worth \$2.1B Forbes 8/2016

Citizen China Born China

Self-made in Medical Devices, co-founded Jiangsu Yuyue Medical Equipment in 1998 with his father

EDUCATION High School or Less

BEGINNING

1. He, born in Danyang in Jiangsu Province China in 1962
2. His father was a fisherman.
3. In 1981, he founded Jiangsu Yuyue Medical Equipment & Supply with his father. YuYue means fish diving
- 4 His first few years were difficult, as no one trusted his company, He had to form alliance with Shanghai Cooperation Rabbit to use their brand name, production and sales. He had to pay royalties.
5. So, he determined to change his product line to stethoscope, blood pressure

SUCCESS

1. Since 1998, he has been the Chairman and General Manager of Jiangsu Yuyue Medical Equipment & Supply
2. In April 2015, he paid \$179 million for 52% of Shanghai-listed China Resources Wandong Medical Equipment to enter the X-ray and magnetic resonance imaging equipment (MRI) market.
3. He and his 23-year-old son, Wu Qun, own 67% of Jiangsu Yuyue Medical Equipment & Supply
4. His company is still privately owned.

QUOTES

"When I take 'diving' name and identity of our fishermen about the first two days of that year I remember I went to the countryside as well as movement, but we do not have mountains and the countryside, because our identities are fishermen did. not city people. at that time our family has lived in the city, but we are still fisherman, fishermen identity which makes me a relatively strong sense of identity. "

Chapter 10.41 Chudgar, Hasmukh



Age 82 Net Worth \$2.1B Forbes 8/2016

Citizen India Born India

Self-made in Pharma, founded Intas Pharmaceuticals in 1976

EDUCATION B.Pharm from Gujarat University.

BEGINNING

1. He earned B.Pharm from Gujarat University.

2. In 1976, he founded Intas Pharmaceuticals.

3. He would lead Intas' push into the global market. He has big dream. In 1996, he built a world-class factory for Intas in Ahmedabad, India.

4. In 2001, Intas began export to Europe. Intas was one of the earliest Indian exporters of generics to the developed countries. .

SUCCESS

1. Intas Pharmaceuticals is privately held

2. Now at age 82, he had passed the control of Intas to his 2 sons, Nimish and Binish.

3. Intas is headquartered in Ahmedabad and sells generics to more than 70 countries

4. Intas' list of drugs include rugs for cardiovascular diseases, diabetes, gastroenterology and pain management.

5. There have been rumor that Dilip Shangvi of Sun Pharmaceutical Industries is interested in buying Intas.

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Chapter 10.42 Singh, Samprada



Age 89 Net Worth \$2B Forbes 08/16

Citizen India Born India

Self-made in Pharmaceutical, founded Alkem Laboratories in 1973

EDUCATION BCom degree from Patna University's Gaya College of Engineering

BEGINNING

1. He was born in Bihar, India in 1925
2. He wanted to be a doctor.
3. Unable to realize his dream, he entered Gaya College, Patna University in 1946 to specialize in Commerce. He graduated B.Com. Degree from Patna University in 1950.
4. Once he obtained his graduate degree, he thought he would work in agriculture like his parents. . However, successive droughts in the Bihar forced him to change his plans once again.
5. In 1953, he opened his first business, a small chemist retail store in Patna.

SUCCESS

1. In 1973, he founded Alkem Laboratories.
2. He has been expanding overseas/ He bought acne gel Clindac A from Swiss skin-care firm Galderma.
3. His grandson Sandeep Singh oversees international operations
4. In 2015, he stepped down as CEO. His cousin Basudeo Narain Singh now is CEO.
5. Alkem Laboratories remains a private company. Its chief business is generic drug. At age 89, he is still chairman and he works a full day.

Chapter 10.43 Rahr, Stewart



Age 70, Net Worth \$2.0B Forbes 8/2016
Citizen US Born US
Self-made in drug distribution, founded Kinray Inc in 1971

EDUCATION BA New York University, NYU Law School Dropout

BEGINNING

1. He was born in Queens, New York in 1946 to Jewish family
2. In high school, he worked at his father's pharmacy in Brooklyn
3. After graduating with BA from New York University, he attended Law School. He dropped out to run his family business .
4. In 1971, he renamed his pharmacy Kinray Inc. He founded Kingray as a wholesale operation in In Whitestone, Queens

SUCCESS

1. He led Kinry to serve over 4000 pharmacies in the Northeastern US and revenue in excess of \$5B.
2. By 2010, Kingray has grown into the largest drug distributor in the world.
3. In 2010, he sold wholesale business, Kinray to Cardinal Health in 2010 for \$1.3 billion.
4. In May 2013, he divorced his wife of 43 years, reportedly for a \$250 million settlement.
5. He is a melanoma cancer survivor. He said he would devote most of his time to philanthropy such as the Make-A-Wish Foundation.

Chapter 10.44 Lam, Kong



Age 52 Net Worth \$2.1B Forbes 8/2016

Citizen China Born China

Self-made in drug distribution, founded China Medical Systems in 1995

EDUCATION BS/BA Guangdong Medical College

BEGINNING

1. In 1986 he graduated BS from Zhanjiang Medical College
2. He practised medicine for a number of years
3. In 1995, he founded China Medical System
4. Since 2006, he has been CEO of China Medical Systems

SUCCESS

1. In 2007, his company China Medical Systems was listed on AIM in London
2. In 2010, China Medical Systems was de-listed on AIM in London. At the same time, China Medical System was listed on Main Board Market in Hong Kong
3. Between 2007 and 2011, China Medical System had impressive growth of annual growth rate of 42.0%.
4. He now has business partnership with specialty pharmaceutical companies in Germany, Denmark, Ireland, France, Ukraine, Japan

QUOTES

(2015) "We want to see is a medical Internet, based on the real health, the Internet is a plug in the wings to give the medical, rather than doing a new medical industry, not to subvert the health care system now."

" The Internet is the respected medical innovation, not a revolution, but improved."

Chapter 10.45 Martin, Gilles



Age 52 Net Worth \$1.99B Forbes
Citizen France, Born France
Self-made in Pharma, founded Eurofins Scientific in 1987

EDUCATION PhD, MS Syracuse University

BEGINNING

1. He graduated from Ecole Centrale Paris. He also has a Master of Science from Syracuse University (New York) and a PhD ins.
2. His parents, who were professors at University of Nantes and pioneer in lab testing, encouraged him to start a company based on their invention. The testing method based on nuclear magnetic resonance.
3. In 1987, he purchased and patented Site-Specific Natural Isotope Fractionation-Nuclear Magnetic Resonance (SNIF-NMR) technology from the University of Nantes. The first food product they tested was wine.
4. In 1988, he founded Eurofins Nantes.
5. It started as a family business

SUCCESS

1. In 1997, his company Eurofins went IPO in 1997
2. Eurofins is now based in Luxembourg. It has 200 labs in 36 countries in food and pharmaceutical products testing. He also has more than 14,000 employees.
3. He owns 29% of Eurofins. His brother Yves Martin is Chief Technology. Yves Martin owns 13% of Eurofins
4. In 2014, he planned to buy more startups, invest \$1B, double sales to \$2B and become a leader in global bioanalytical testing"

QUOTES

"Until now (2014), our company has been in its infancy. For a long time, we were working to build our foundation. But now we have a solid platform, and we're investing heavily."

"These days, companies buy ingredients that come from the other side of the world. We need to be able to guarantee that, no matter where they are, our tests will be done using the same method and at the same high level of quality."

Chapter 10.46 Ravoti, Luigi



Age 88 Net Worth \$1.97B Forbes 8/2016
Citizen Italy Born Italy
Self-made in Pharma, founded Rottapharm in 1961

EDUCATION MD Universita' degli Studi di Pavia

TYPE MD and Professor

BEGINNING

1. He has a degree in Medicine and Surgery from the University of Pavia and a Specialization in Clinical Pharmacology.
2. In 1961, he was Professor of Pharmacology at University of Pavia when he founded Luigi Ravoti founded Rotta Research Laboratorium as an independent research lab.
3. In 1985, his two sons Luca Ravoti and Lucio Ravoti joined the company, serving as CEO and chief scientific officer, respectively.
4. By the late mid 1990s, Rottapharm had grown into a global companies, with offices from Portugal to Thailand and Guatemala.

SUCCESS

1. By 2010, Rottapharm now has over 2000 employs more than 85 countries with over 2,000 employees. Sales reached EUR 600 million .He had been pondering whether to go public or sale for Rottapharm
2. In 2014, the search was completed. Swedish pharma giant Meda bought Rottapharm for \$3.1 billion with a combination of cash and stock.
3. His family now owns a 9% stake in Meda

Chapter 10.47 Shetty, BR



Age 74 \$1.96B Forbes 8/2016

Citizen India Born India

Self-made in Healthcare, founded NMC (New Medical Centre) in 1975

EDUCATION High School Trained Pharmacist

RECORD Immigrant Billionaire

BEGINNING

1. He was born in India in Kapu, Karnataka, India in 1942.
2. In 1972, at age 30, he immigrated to Abu Dhabi
3. He started as a trained pharmacist and a salesman
4. In 1975, he founded he established New Medical Centre (NMC) in 1975
5. In 1994, he acquired Abu Dhabi National Hospital. It has only 22 bed and is located in the heart of Abu Dhabi. It started as a community medical center.
6. By 1998, his medical center had developed into a full-fledged hospital.

SUCCESS

1. He went on a buying spree, and his purchase included Americare Group, Sharjah-based Dr. Sunny Healthcare Group and Provita International Medical Center.
2. He also founded the UAE Exchange, which handles over 10% of all inward foreign remittances into India. . Shetty identified expatriate aspirations to contribute back to the loved ones left behind in their home countries. Over the 30 years after its inception, UAE Exchange is a leading global remittance and foreign exchange brand with a presence in over 30 countries with almost 700 direct offices
3. Today, NMC (New Medical Center) has hospitals and clinics across the Emirates and treats more than one million patients a year. NMC Health is the UAE's largest private healthcare firm.
4. He also owns generic drug maker Neopharma, which does contract manufacturing for Pfizer and Merck Serono.
5. He is a resident of Abu Dhabi.

Chapter 10.48 Xu, Jingren



Age 71 Net Worth \$1.95B Forbes 8/2016

Citizen China Born China

Self-made in Pharmaceutical, founded Yangtze River Pharmaceutical in 1971

EDUCATION High School or Less

BEGINNING

1. He was born in Jiangsu Province China in 1944
2. He struggled for more than 30 years
3. In 1971 he quit the commune to found Yangtze River Pharmaceutical. His company is based in Taizhou, China
4. Its first products were Chinese medicine. Over the years the products diversified into R&D, manufacture and distribution.

SUCCESS

1. By 2014, Yangtze River Pharmaceutica had more than 10,000 employees. He was also a member of 10th and 11th Chinese Party Congress
2. With no private equity, no IPO, no acquisition, his company is looking very conservative.
3. His son Xu Haoyu is gradually taking over. Xu Haoyu is vice chairman
4. Yangtze River Pharmaceutical serves customers in Hong Kong, the Middle East, Eastern Europe, South America, Southeast Asia, and Africa.

Chapter 10.49 Lei, Jufang



Age 63 \$1.92 Forbes 8/2016
Citizen China Born China
Self-made in Traditional Medicine, founded Cheezheng Tibetan Medicine in 1995

EDUCATION BS Xian Jiatong University

BEGINNING

1. She was born into poverty in Gansu Province
2. Inspired by the British Scholar Joseph Needham, who wrote the book Science and Civilization in China, she wanted to become a scientist. Lei went to University and studied Physics.
3. She worked in research and at the time when Western companies refused technology transfer to China, she invented a vacuum seal for preservation of food, which won her both fame and money.
4. In 1987, she set up an industrial pollution control institute in Lanzhou
5. Then she was forced to resign because of difference in opinion

SUCCESS

1. With the free time now, she took a trip to Tibet, and she discovered Tibetan medicine.
2. On subsequent trip, she would work with Tibetan locals to set up farms, research and packaging facilities.
3. She developed a pain-relieving plaster with Tibetan drugs and her background in vacuum seal preservation allowed her to invent a packaging machine herself rather than trying to buy one for millions of Yuan from another country
4. In 1995, she founded Cheezheng Tibetan Medicine and is based in Nyingchi, China.
5. Lei adopted a grassroots, word-of-mouth approach and sent her staff with free Cheezheng medicine to introduce to their friends and other people, mainly athletes. Her company would send free medicine worth tens of thousands of Chinese Yuan to famous athletes, a huge cost for a startup company.
6. After the company succeeded, she emphasizes sustainability and local participation. Cheezheng Tibetan Medicine currently employs over 1,000 people, and 98 percent of them are local Tibetans

QUOTES

“what is true in life”

(On starting the pollution control institute in 1987, as a reaction to government all-out-effort to increase GDP and effort over the environment) “That is a mistake committed by the foolish idealist, I think it is important to waste less and improve the environment, but nobody wanted to hear that at that time.”

“I am a born idealist. Medical culture is a magical world that can benefit others.”

“People will buy medicine that is good for themselves, but not for others,”

“According to Tibetan medical theory, doctor and medicine can never be apart from one another”.

“With an aim to make her business sustainable, Lei has also planted a 3,000-meter-high herb plantation of Tibetan herbs for future production.”

“My biggest enjoyment is found in worshipping at Tibetan Buddhist temples.”

“I will have more time to worship after I retire,”

“Medicine should be green, local and sustainable”

“Preserving classic Tibetan medicine is as important as developing new medicine and more talents should be attracted into this industry.”

“Local medicine materials should be fully utilized and innovation as well as popularization is important to the development of Tibetan medicine”.

Chapter 10.50 Preston, Forrest



Age 83 Net Worth \$1.84B Forbes 8/2016

Citizen US Born US

Self-made in Senior Homes, founded Life Care Centers of America in 1970

EDUCATION Walla Walla College, Oregon State University

BEGINNING

1. He was born in Massachusetts in 1933, His father is a Seventh Day Adventist pastor.
2. He started in Hospital Publication business with his brother Winston Russon Preston who already founded Preston Printing in Cleveland in 1955
3. In 1970, at age 37 he founded Garden Terrace Convalescent Center, now Life Care Center of Cleveland, was built in Cleveland, Tennessee.
4. He built the first center with his kids and wife. He did the original carpentry and painting

SUCCESS

1. Later Garden Terrace Convalescent would be renamed Life Care Centers of America. He made a fortune capitalizing on senior homes fueled by America's aging population.
2. In 2016, Life Care Centers is being sued by federal government for medicare fraud. The government sued Life Care Centers for ordering too many procedures and overcharging Medicare more than \$4.6B from 2010 to 2016.
3. Life Care Centers of America has more than 200 locations in 28 states. The company is a privately owned operator of more than 260 retirement and health care centers in 28 states across the US
4. He is sole owner

QUOTES

"It's the people, the staff of the facilities who deserve recognition, not him. I could introduce you to 50 people. And 20 of them could run the company."

Chapter 10.51 An, Kang



Age 67 Net Worth \$1.77B Forbes 8/2016

Citizen China Born China

Self-made in Pharmaceutical, founded Hualan Biological Engineering, in 1992

EDUCATION Henan Normal University, BS Biology

BEGINNING

1. He was born in 1949 in China.
2. His family fought on the losing side of civil war and he had a rough childhood. His father was a health official and a graduate of Fudan University
3. He graduated from Henan Normal University with a BS in Biology
4. He worked as a barefoot doctors for many years
5. At age 29, he won a national science award.
- 6 In 1992, he founded Hualan Biological Engineering. His company makes vaccines and blood products.

SUCCESS

1. In 2004, Hualan Biological Engineering, went public on the Shenzhen Stock Exchange; His Firm was founded as a joint venture with Taiwan and Hong Kong investors.
2. In 2009, the spread of a global pandemic is located in the city of Xinxiang was a bonanza for his vaccines and blood products
3. He is famous for being a cold and shy person. In big meeting, he is often found hiding in a corner and not talking to anyone.

QUOTES

"All of the diseases I saw eventually connected with the rest of my life,"

Chapter 10.52 Coutu, Jean



Age 89 Net Worth \$1.81B Forbes 6/2016
Citizen Canada Born Canada
Self-made in Pharmacies, co-founded Jean Coutu Group in 1969 with Louis Michard

EDUCATION BS U of Montreal

RECORD He started his business at age 42.

BEGINNING

1. He was born in 1927 in Montreal, Canada.
2. In 1969, at age 42, he co-founded the pharmacy with Louis Michaud
3. He opened his first drugstore in Montreal.
4. By 1973, the company had expanded into five branches and was incorporated under the name Services Farmico..
5. In 1982, he entered the New Brunswick market. In 1983, he entered the Ontario market.
6. In 1986, the name was changed to its current name, the Jean Coutu Group (PJC) Inc. and was listed on the stock exchange.

SUCCESS

1. From 1986 to 2002, he was CEO of Jean Coutu Group.
2. He continued through acquisition, with purchase of most of the US East Coast Eckerd store network from department store retailer J.C. Penney in 2004. .
3. From 1999 to 2004 the chain was the second fastest-growing retailer in the world.
4. In 2006, he sold Eckerd store to Rite Aid for \$1.45B for 1,858 stores He owned 32% of Eckerd
5. As of 2013, he sold the remainder of the Rite Aid stocks
6. Since 2013, he is retired and he concentrates his effort n the Marcelle and jean Coutu Foundation

Chapter 10.53 Shaui, Fangwen



Age 50 Net Worth \$1.79 Forbes 8/2016

Citizen China Born China

Self-made in Pharmaceutical, founded Hunan Er-kang Pharmaceutical in 2003

EDUCATION BS Huanan Agricultural University

BEGINNING

1. In 1962 to 1966 studied to be an engineer.

2. In 1966, he graduated from the Department of Agriculture, South China Agricultural University.

3. His first job was in sales for Guangzhou Chemical Reagent.

4. His second job, he became general manager of Guangzhou Yin-Qiao Chemical Plastic Co.

5. In 2003, he founded Hunan Er-Kang Pharmaceutical Co., His specialty is in the R&D, production, and sale of pharmaceutical products, in particular is glycerol

SUCCESS

1. In 2004, he used starch capsule, which is an edible gelatin. The newly established pharmaceutical Kang will be selected as the main direction of the capsule.

2. His main products include pharmaceutical excipients and antibiotic products, all began with the manufacture of glycerol

3. He is on the Board of Directors at China Association of Narcotic Drugs. China Association of Anaesthesia.

4. In 2014, the stock went up more than 200%, making him billionaire.

5. His company is registered in Changsha, Hunan Province

QUOTES

"Drug Safety Is Above Everything" (his company motto)

"We found that the capsule is extremely versatile materials in a variety of nearly 90% of the drugs are made capsules. Gelatine capsules and security risks inherent erupted only a matter of time. But this is a world problem."

Chapter 10.54 Denegri, Gustavo



Age 80 Net Worth \$1.79B Forbes 8/2016
Citizen Italy Born Italy
Self-made in Medical Test, bought DiaSorin in 1994

EDUCATION BS University of Turin

BEGINNING

1. He holds a degree in Chemistry from the University of Turin.
2. He made his first fortune with the motorcycle Vespa
3. In the 1970s, he was involved with automobile parts Gruppo Pro-Ind
4. In year 1985 , Gruppo Pro-Ind merged with Piaggion
5. In 1985, he became Managing Director at Piaggion
6. In 1988, he became President at Piaggion
7. In 1994, Denegri decided to leave, founding his own investment company Iniziativa Piemonte, the precursor to today's wholly-owned holding and investment firm, IP Investimenti E Partecipazioni.
8. Through IP investimenti E Partecipazioni he gain control of Diasorin.

SUCCESS

1. Since 2007, he has been a Non-Executive Director at DiaSorin
2. Diasorin specializes In vitro diagnostics , has a monopoly with 1,600 employees
3. He owns 44% of DiaSorin stake through IP Investimenti E Partecipazione
4. In March 2016, DiaSorin expanded into the US market by paying \$300 million to Quest Diagnostics for its immunodiagnostic and molecular diagnostic division -- Focus Diagnostics.

Chapter 10.55 Ragon, Philip



Age 67 Net Worth \$1.78B Forbes 8/2016
Citizen US Born US
Self-made in Health IT, founded InterSystems in 1978

EDUCATION MS MIT

BEGINNING

1. He was born in Arizona in 1949.
2. His father was a US Air Force fighter pilot.
3. He grew up in many states and graduated from high school in Bogota, Colombia.
4. In 1971, he graduated from MIT with BS in physics.
5. In 1978, he founded Interpretive Data Services in Brighton, Massachusetts.
6. In 1980, he changed the company's name to InterSystems in 1980. His software systems is based on MUMPS
7. In 1994, Ragon acquired the health-care database division of struggling Digital Equipment Corp., a purchase that almost doubled annual sales to \$33 million.

SUCCESS

1. In 2003, InterSystems created an electronic health-record database for the U.S. Department of Veterans Affairs, integrating 130 different platforms being used throughout the VA system
2. He took advantage of Affordable Health Act of 2010 to expand building database for state of New York, Missouri, Rhode Island and Illinois.
3. Its customers are mainly in health care, such as Epic Systems, Siemens and GE.
4. In 2015, InterSystems reached \$530 million in revenue.
5. He is the sole owner of the company.

QUOTES

"I had people come up to me in tears, telling me they called their family members who were veterans of the Vietnam War, and they were just in tears because of the unbelievable improvement that's occurred," testimony on VA database in 2003)

(on giving \$100 Million to AID Pledge in 2007) "You might say back in Newton's time, you could be a solo physicist conducting research," the newspaper quoted Ragon as saying. "But today, you need projects where large groups of people come together to focus on advancing the state of science."

Chapter 10.56 Fang, Tonghua



Age 53 Net Worth \$1.74B Forbes

Citizen China, Born China

Self-made in Pharma, founded Heilongjiang ZBD Pharmaceutical, in 1996

EDUCATION BS Harbin Institute of Technology

BEGINNING

1. He was born in Bozhou City, Anhui Province, in China in 1964.
2. He graduated BS from Harbin Institute of Technology
3. In 1996, he founded the predecessor of Heilongjiang ZBD Pharmaceutica.
4. His companies specializes in Chinese medicines for cardiovascular disease.

SUCCESS

1. He continued to expand his business from injection syrups to capsules that o treat flu, the immune system and osteoporosis.
2. Since 2008, he has been a Member of CCCP (Chinese Consultative Conference)
3. In 2011, he became CEO of Heilongjiang ZBD Pharmaceutical
4. In 2015, Heilongjiang ZBD Pharmaceutica was publicly listed on the Shanghai Stock Exchange and raised \$240 million.

Chapter 10.57 Mazumdar-Shaw, Kiran



Age 63 Net Worth \$1.67B Forbes 8/2016
Citizen India Born India
Self-made in Biotech, founded Biocon in 1978

EDU MS University of Melbourne Brew Master
BS University Bangalore

BEGINNING

1. Her parents were originally from Gujarati but she was born in Bangalore, India
2. She graduated with a degree in Zoology from U of Bangalooore in 1973
3. Her plan A was to go to medical school, but she did not obtain a scholarship
4. Her father, who is owner of United Brewery, suggested that she should go study in Australia to obtain a Brewster license.
5. She graduated with a Master Brewer degree in Australia, but for two years she was unable to find work in India, because it was "man's work".
6. She met Leslie Auchincloss, founder of Biocon Biochemicals Limited, of Cork. She struck a deal with Auchincloss to get a job as a master brewer
7. 1973, she worked 2 years, unable to obtain work back in India, because it was "man's work"
8. She started Biocon India in 1978 in the garage of her rented house in Bangalore with a seed capital of Rs. 10,000 Because Indian laws restricted foreign ownership to 30% of the company, she owns 70% of Biocon.
9. In the beginning, she had big trouble finding workers as most Indians did not want to work for a woman. Her first employee was a retired garage mechanic.

SUCCESS

1. In 1989, Biocon became the first Indian biotech company to receive US funding for proprietary technologies.[19]:158
2. In 1998, Her then fiancée, Scotsman John Shaw, personally raised \$2 million to purchase the outstanding Biocon shares from ICI. Kiran and John would marry the same year. She adopts the name Kiran. John Shaw also left his position as chairman at Madura Coats to join her in Biocon
3. In 2001, John Shaw became Vice Chairman of Biocon.
4. In 2004, Biocon was listed in the stock market. The first day Biocon went IPO, and the stock went up 33 times.
5. In 2007, John Shaw was detected with renal cell carcinoma and needed to be tested twice a year. Their lives changed forever.

QUOTES

"Affordable Innovation" "It is the philosophy behind Biocon's expansion and success. Affordable drug is especially important for less-wealthy countries."

"I was distressed seeing both my husband and best friend battle this illness,"
(Mazumdar-Shaw's best friend Nilima Rovshen was suffering from the same disease at the time and was in a critical state.)

"The brewing industry is a very, very male dominated industry" she says. "It's a male bastion.

"This is why I call myself an accidental entrepreneur - because it was an accidental encounter with another entrepreneur... who wanted to set up shop in India and... asked me whether I would be able to partner this venture," she say

"If you think about brewing, it is biotechnology. And I would say that I was a technologist at heart. So whether I..fermented beer or whether I fermented enzymes, the base technology was the same."

"There was no venture funding in India, so it forced me to create a business model that was based on revenues and profits."

"A can-do attitude" (is essential). "I've had many failures in terms of technological... business... and even research failures," she explains.

"I really believe that entrepreneurship is about being able to face failure, manage failure and succeed after failing."

"The words were: 'You're a woman. It is difficult for a woman to deal with labor unions. You are high-risk. Can you command the respect of your male colleagues?'" Today, things have changed drastically. "It is interesting to see how the people who said, 'I have 15 minutes for you' are in awe of me." Mazumdar-Shaw, who is one of India's richest women, says she is a self-taught entrepreneur.

"I got married only at 44. My work was so important that I didn't even think about having a family. I miss having a child. But that's a sacrifice. I have made discoveries about myself, and have learnt to get ordinary people to do extraordinary things"

Chapter 10.58 Jiang, Wei



Age 50 Net Worth \$1.58B Forbes 8/2016

Citizen China Born China

Self-made in Pharmaceutical, founded Guizhou Bailing Group Pharmaceutical in 1996

EDUCATION Guiyang College of Traditional Chinese Medicine

BEGINNING

1. He was born in Qixia, Shangdong Province China in 1966
2. As a kid he followed his parents to Guizhou. He parents worked in theFolk Guizhou Ma aircraft Factory.
3. In 1982, he received an undergraduate degree from the Guiyang College of Traditional Chinese Medicine.
4. His first job was civil servant.
5. In 1996, together with brother Jiang Yong and mother Zhang Jinfen, he bought Guizhou Anshun Pharmaceutical Factory. His medicine is based on Miao Tribe traditional medicine
6. In 2003 , he combined 6 pharmaceutical factories and incorporated under one name Guizhou Bailing Pharmaceutical Group.,
7. The name Bailing means Lark in Chinese

SUCCESS

1. In 2005, Guizhou Bailing Pharmaceutical Group.was renamed Guizhou Bailing Group
2. In 2010, he brought his company publicly listed. By then, Bailingt already had over 2,300 employees.
3. Bailing's medicine products include soft capsules, tablets, syrups and capsules, among others, which are applied in the treatment of cardiovascular and cerebrovascular diseases, cough and cold.
4. He owns 53% of the company, which headquarters in Guizhou China

Chapter 10.59 Zhu, Baoguo



Age 54 Net Worth \$1.66B Forbes 8/2016

Citizen China, Born China

Self-made in Pharma, founded Shenzhen Taitai Healthcare Food (later renamed Joicare Pharmaceutical Group) in 1992

EDUCATION BA Henan Normal University

BEGINNING

1. He was born in China in 1962.
2. In 1985, he graduated BA Henan Normal University.
3. After graduation he worked 2 years as a salesman. Then he joined a chemical factory.
4. From 1990 to 1992, he served as the Head of Henan Xinxiang Water Resin Institution
5. In 1992, he left Henan to Shenzhen and founded Shenzhen Taitai Healthcare Food
6. His first product was a mouth tablet for woman. He did not invent the formula. He paid 90,000 RMB for the original formula.

SUCCESS

1. Since 2002, he has been member of CPPCC (Chinese People's Political Consultative Conference).
2. In 2003, he changed the name from TaiTai (Wife in Chinese) Pharma to Joicare Pharma.
3. From 2006 till 2013, he was also President of Livzon Pharmaceutical.
4. In 2015, Pony Ma Huateng of Tencent, co-invested for a 4.8 percent in his company Joicare.
5. His company Joicare now employs more than 8,000 people, and sells over 500 kinds of drugs including OTC and health supplement.
6. He currently lives in Shenzhen.

Chapter10.60 Mehta, Satish



Age 65 Net Worth \$1.64 Forbes 8/2016

Citizen India Born India

Self-made in Pharmacy, founded Emcure Pharmaceuticals in 1981

EDUCATION MBA Indian Institute of Management, Ahmedabad

BEGINNING

1. His father is a pharma distributor,
2. He graduated chemistry from Pune University and also earned an MBA from Indian Institute of Management, Ahmedabad
3. from 1975 to 1981 he worked in the pharmaceutical industry
4. In 1981, he founded Emcure Pharmaceuticals, which is based in Pune and is a contract manufacturer for multinationals
5. In 1983, his first manufacturing facility became operational in Bhosri.
6. In 2001, Emcure became a publicly listed company

SUCCESS

1. In 2002, Emcure developed its first clinical product, Asomex
2. IN 2012, he acquired worldwide rights of BICNU, a branded oncology drug.
3. Today, 65% of Emcure's revenue are generated overseas mainly in North America.
4. Emcure now has Bain Capital as a key investor. Emcure employs 11,000 people and has 9 factories and presence in 65 countries.

Chapter10.61 Patterson, Neal



Age 66 Net Worth \$1.75B Forbes 8/2016

Citizen US Born US

Self-made in Health IT, co-founded Cerner in 1979 with Cliff Illig and Paul Gorup

EDUCATION MBA Oklahoma State University
BS Oklahoma State University

BEGINNING

1. He was born in Oklahoma in 1949
2. In 1971 he graduated BS in Finance from Oklahoma State University
3. In 1972, he earned MBA from Oklahoma State University
4. His first job was with Arthur Andersen where he was an information system consultant and manager.
5. In 1979 he co-founded Cerner with fellow colleagues at Arthur Anderson Cliff Illig and Paul Group. Cerner sells IT health record systems to doctors and hospitals. Cerner is based in Kansas City.

SUCCESS

1. In the 1990s, Cerner became an leader the 1990s with a first-of-its-kind application set built on a common platform with real-time interactive decision support.
2. In 2012, he led Cerner to form Common Well Health Alliance, which is a trade organization with the purpose to better facilitate the transfer of patient information.
3. In September 2013, turning over the president's job to Cerner veteran Zane Burke. Patterson remains CEO and chairman.
4. He is a devoted follower of Ayn Rand

QUOTES

"Cerner's focus over the last 20 years has been to provide healthcare, predominately healthcare providers, with advanced clinical and management information systems. Our mission is to connect the appropriate persons, knowledge, and resources at the appropriate time and location to achieve the optimal health outcome."

"We're the only western country that doesn't have a national health care ID."

"We don't have a business model for health care in this country, We just have a business model for care. The way doctors and hospitals get paid is something bad has got to happen. It's a pure reactive mode."

"Cerner has significant growth opportunities. We believe there is leverage with HNA Millennium and in our business model that can grow both our top-line and earnings during 2000 and through the foreseeable part of this decade."

Chapter10.62 Uno, Masateru



Age 69 Net Worth \$1.6B Forbes 8/2016
Citizen Japan Born Japan
Self-made in Drugstore, founded Cosmos Pharmaceutical in 1973 with wife
Noriko Uno

EDUCATION High School or Less

BEGINNING

1. In 1973, he founded Uno Kaiten Douyakukyoku Kojin in Fukuoka, Japan..
2. Since 1983, he has been the President of Cosmos Pharmaceutical..
3. In 1991, he changed Uno Kaiten to Cosmos Yakuhin.
4. He sold pharmaceuticals and cosmetics as well as food and beverages.

SUCCESS

1. In 1997 Cosmo was publicly listed in the Japan Stock Market.
2. His family now owns 33% of Cosmo Co, which has 650 stores in Japan. More than 70% of his drug stores are mostly in regional of Kyushu and Shikoku. So, there is huge room for domestic growth in Japan.
3. In 2016, he is a newcomer to Forbes list of billionaires
4. His son Uno Yukitaka is now an executive at the company.

Chapter10.63 Hu, Kaijun



Hu, Kaijun

Age 54 Net Worth \$1.6B Forbes 8/2016

Citizen China Born China

Self-made in Pharma, founded China Grand Enterprises. in 1993

EDUCATION High School or Less

BEGINNING

1. In 1992, he took over a struggling mid-size state enterprise
2. In 1993, he founded founded China Grand Enterprises (hereinafter referred to as CGE). CGE is a joint-stock group company, headquartered in Grand Place, Beijing

SUCCESS

1. He also owns Jiangsu Lianyungang Port, a port operator
2. He is now just an investor. He does not manage any of the 2 companies

Chapter10.64 Michelson, Gary



Michelson, Gary
Age 67 Net Worth \$1.6B Forbes 8/2016
Citizen US Born US
Self-made in Medical Patent, founded **Karlin Technology** in ??

EDUCAtiON MD Hahnemann Medical College
BA(S) Temple University

TYPE Inventor

BEGINNING

1. He was born in Philadelphia in 1949 to Jewish family.
2. As a kid, he saw his grandmother suffered spinal deformity. He was motivated to be a surgeon
3. He graduated from Temple University, finished his intern at Hahnemann. For the next 25 years and became a distinguished spinal surgeon published over 100 research papers.
4. He turned inventor. He worked nights and weekends at his kitchen table or in his garage.
5. He came up with implant procedures
- 6/ In 1994 he founded Karlin Technology, a patent-licensing company. Karlin is the name of his grandfather

SUCCESS

1. In 2000, he started litigating with Medtronic the manufacturer over his medical invention.
2. Finally, In 2005, at age 56, he won the patent litigation. He was able to sell his many spine related patents to Medtronic for a price over \$1 billion. He has remained a Forbes billionaire ever since.
3. Overall, he is credited with more than 250 U.S. patents.
4. Since 2005, he has invested in distressed real estate, timber, oil and gas and North American securities

QUOTES

(On his invention) I'm heavily invested in these inventions," he said. "Those are my legacy. I want them to see the light of day. I want to see them helping people where they will make a difference."

(On a parody music video making fun of him) "I thought it was funny as hell," "I'm looking to find who did it because I'd like to hire that person. If they did that for free, imagine what they'd do if you were paying them."

Chapter10.65 Liang, Yunchao



Age 47 Net Worth \$1.57B Forbes 8/2016

Citizen China Born China

Self-made in nutrition supplement , founded Guangdong By-health in 2002

EDUCATION BS Zhongnan University

BEGINNING

1. He was born in Guangdong Province, China in 1969. .
2. In 1991, he completed his academics and degree in business management at the Zhongnan University of Economics and Law
3. He started working at a state company in the province.
4. Soon after he changed to work for a privately run healthcare firm, Guangdong Apollo, where he gained the reputation as “super salesman”
5. In 1995, along with four colleagues, he started a small company in 1995 in the business of distributing honey products and healthier alcohol drinks. However, the company floundered, and the Asian financial crisis in 1998 hit him badly.
6. In 2001, during a visit to US, while walking through the supermarket, he saw health supplement for all kinds of vitamins and minerals. He came up with the idea that the same demand in health supplement could occur in China too.

SUCCESS

1. In 2002, he would start all over again. He founded Guangdong By-health Biotechnology. By-Health started selling dietary supplements which included calcium supplements, protein powder, and essential vitamins.
2. This time he was right.
3. In 2009, Guangdong By-health was listed publicly in the Shenzhen Stock Exchange.
4. In 2015, his net worth reported reached \$1.8 Billions.

Chapter10.66 Que, Wenbin



Age 53 \$1.54B Forbes 8/2016

Citizen China Born China

Self-made in Pharmaceutical, founded Gansu Duiyiwei Biological Pharmaceutical in 1997

EDUCATION High School or Less

BEGINNING

1. He was born in 1963 in China.
2. He was salesperson at Chengdu Enwei Drug Company.
3. In 1996, at age 33, he started company with wife founded Sichuan Western Resources
4. The same year, he made a trip to Tibet. He was convinced to invest in Tibetan Medicine
5. In 1997, at age 34 he founded Gansu Duiyiwei Biological Pharmaceutical

SUCCESS

1. In 2008, Gansu Duiyiwei Biological Pharmaceutical began trading on the Shenzhen Stock
2. In 2009, he became the richest man in Gansu Province
3. He owns more than 50% of Gansu Duiyiwei Biological Pharmaceutical
4. He and his wife also own more than 50% of Sichuan Western Resources Holding, which is a mining company.

Chapter10.67 Moopen, Azad



Age 63 Net Worth \$1.54B Forbes 8/2016
Citizen India Born India Residence Dubai
Self-made in hospital, founded Aster DM Healthcare in 1987 in Dubai

EDUCATION MD Calcutta Medical College

RECORD Immigrant self-made billionaire

BEGINNING

1. He was born in Kalpakancheri, India in 1953.
2. He was a professor at a government-owned medical college in Calcutta in south India before he immigrated to Dubai in 1987, where he set up his medical practice
3. In 1987, he founded his first clinic in Dubai. He named his clinic as Al Rafa Polyclinic, in Bur Dubai

SUCCESS

1. In 1995, he opened the first of Al Aweer Medical Centre in Dubai
2. In 2001, he built MIMS Hospital in Kerala, India. In 2010, rebranded as Aster DM Healthcare, to incorporate all the clinics, medical centres and hospitals under one name
3. He went on to build a health care empire that today treats 10 million patients annually, employs over 1,000 doctors and covers the spectrum of hospitals.
4. He is passionate about reversing the brain drain from India, he has built hospitals and a medical college in his native Kerala state.
4. In 2014, Aster DM Healthcare went IPO with Goldman Sachs
5. By 2016, he has more than 260 medical establishments over 8 countries and growing

Chapter10.68 Juneja, Ramesh



Juneja, Ramesh

Age 61 Net Worth \$1.5B Forbes 8/2016

Citizen India Born India

Self-made in Pharmaceutical, co-founded Mankind Pharma with brother Rajeev Juneja in 1995

EDUCATION High School or Less

BEGINNING

1. In 1974, after completing high school where he studied the sciences, his first job was as a medical representative for Kee Pharma in 1974.
2. In 1975, he joined Lupin.
3. He would work at Lupin as first line manager till his resignation in 1983.
4. In 1983 he started his own company Bestochem in Partnership.
5. In 1994, he withdrew his ownership from Bestochem and in 1995 co-founded Mankind Pharma along with his younger brother Rajeev Juneja.

SUCCESS

1. His strategy is to sell medicines at a fraction of what the brand leaders sell.
2. He targets India's rural and poor area, where other drug makers avoided
3. He sells at fraction of the cost of traditional drug makers "Pocket friendly prices"
4. He relies on man-to-man selling instead of traditional channels
5. He concentrates on a few drug such as Unwanted 72 for birth control pills
6. Mankind Pharma remains privately owned. It is based in New Dehli.

QUOTES

"Most Indian (drug) companies' increase hike their prices when the cost of active pharmaceutical ingredient (API) imported from China goes up. But, when API's price fall, they don't pass on to the consumers," he adds.

"As regards to the financial muscles are concerned of major pharma companies, it was always with them. But Mankind has always lived upto the meaning of its name that is always concerned about Humankind."

"Mankind is not a greed-driven organization of making more profits. We are always working on low profits which means passing on the benefits to patients from time to time if input costs goes down."

Chapter10.69 Schleifer, Leonard



Schliefer, Leonard

Age 64 Net Worth \$1.49B Forbes 8/2016

Citizen US Born US

Self-made in Pharmacie, founded Regeneron in 1988 with George Yancopoulos

EDUCATION MD , PhD University Virginia

BEGINNING

1. He was born in Queens, NY in 1953 to Jewish family. His father was a sweater manufacturer and World War II code breaker.
2. He grew up in Queens, NY and went to Cornell University on scholarship.
3. He earned an M.D. and PhD degree at the University of Virginia, training with future Nobel Laureate Alfred Gilman, the discoverer of g-protein.
4. For a while he was a neurologist and assistant professor at Cornell University Medical College
5. In 1998, he founded Regeneron in New York City with \$1 million from venture capitalist George Sing.
6. The company is named Regeneron because of the intention to focus on the use of gene technology to regenerate neurons..Their first drug to treat Lou Gehrig disease was a failure
7. In 1989, he recruited 28 year old George Yancopoulos and together they started the lab in Tarrytown, New York

SUCCESS

1. In 2007 Regeneron was publicly listed. The IPO raises \$91.6 million for Regeneron.
2. The same year Regeneron entered into collaboration with Sanofi-Aventis using the Regeneron VelocImmune technology platform.
3. In 2008 FDA approves ARCALYST® (rilonacept) for the treatment of a rare genetic disease
4. In 2013 Regeneron opens European Headquarters in Dublin, Ireland
5. In 2015 he led Regneron on two blockbuster drugs: Eylea is a treatment for the eye disease age-related macular degeneration; and Praluent, a new cholesterol-lowering drug that it co-developed with Sanofi.

Chapter10.70 Helmig, Lutz Mario



Helmig, Lutz Mario

Age 69 Net Worth \$1.46B Forbes 8/2016

Citizen Germany Born Germany

Self-made in Medical Facilities, co-founded Asklepios-Kliniken in 1987 with Bernard Broermann

EDUCATION MD University Heidelberg and University of Duesseldorf

BEGINNING

1. He was born in 1946 in Guesen, Germany
2. He grew up in Trier
3. In 1971, he graduated MD from University of Freiberg and Dusseldorf
4. In 1977, he became a vascular surgeon
5. In 1987 he co-founded the Asklepios Kliniken Group with Bernard Broermann who is a lawyer

SUCCESS

1. In 1994 he separated from the Asklepios Kliniken Group. He became managing director of Hospital Society , which was renamed Helios Kliniken . He managed Helios Klinkien till 1999.
2. In 2001, he founded ATON, based in Munich
3. In 2005, he sold Helios Kliniken to competitor Fresenius for approximately \$2 billion
4. His family owns 100% of ATON. He personally owns 60% of ATON. The remaining 40% is held by his wife and two daughters.

Chapter10.71 Ma, Xingtian



Age 47 Net Worth \$1.61B Forbes 08/2016

Citizen China Born China

Self-made in Pharmaceutical, founded Kangmei Pharmaceutical Co in 1997

EDUCATION MBA South China University of Technology

BEGINNING

1. He was born in Puning, Guangdong Province , China in 1969.
2. In 1997, he founded Kangmei Pharmaceutical Co. at age 28, and under his leadership it has become a big producer of traditional Chinese medicine.
3. 1998 successfully developed to Ganluoxin level, Tetra Pak, as the representative of national drug.
4. Ma and his wife Xu Dongjin also have stakes in electronics firm GoerTek, brokerage GF Securities, Pubang Landscape Architecture and several other Chinese firms.

SUCCESS

1. In 2001, Kangmei Pharmaceutical was publicly listed.
 2. Since 2004, he concentrates on philanthropy and TV advertising.
 3. In 2013, he joined Forbes list of billionaires for first time
 4. In September 2015, Kangmei launched an e-commerce platform for health products
- .

Chapter10.72 Aydınlar, Mehmet



Age 60 Net Worth \$1.39B Forbes 8/2016
Citizen Turkey Born Turkey
Self-made in Hospital, co-founded Acibadem Healthcare Group in 1992 with
Dr Armağan Özel

EDUCATION BA University Marmara

BEGINNING

1. He was born in 1956 in Arapgir, Turkey
2. He earned BA in investment adviser from School of Business Administration at the University of Marmara in Istanbul, Turkey.
3. In 1981, he started his career as a Certified Public Accountant.
4. In 1991, he opened his first for profit small community hospital in Istanbul.
5. In 1992, he and Dr Armağan Özel co-founded Acibadem Healthcare Group.

SUCCESS

1. In 2007, Dr Armağan Özel left Acibadem Healthcare Group.
2. Since 2012, he became a Non-Independent & Executive Director of IHH Healthcare Berhad.
3. In 2012, after a soccer game-fixing scandal, he was forced to resign as head of the Turkish Football Federation. .
4. He now owns Acibadem Healthcare Group, the largest chain of private hospitals in Turkey. Acibadem Healthcare Group has more 17.000 employees in 20 different locations.

Chapter 10.73 Arkin, Mori



Age 62 Net Worth \$1.31B Forbes 9/2016
Citizen Israel Born Israel (verified)
Self-made in Pharmaceutical, founded Agis Industries in 1983

EDUCATION BA in Psychology and Philosophy from University Tel Aviv

RECORD Father and son combination

BEGINNING

1. He was born in Israel in 1953
2. He earned his BA in Psychology and Philosophy from University Tel Aviv
3. He was with Israeli Defense Forces (IDF) until 1972.
4. He left IDF to help his father run a small pharmaceutical distribution company. His father's firm was threatened when the big pharmaceutical companies tried to create their own distribution network. Father and son decided to go into generic drug. .
5. In 1983, he incorporated his firm Agis Industries.
6. In the next 2 decade, he led Agis Industries to prosperity.

SUCCESS

1. In 2004, he sold Agis Industries to American pharmaceutical company Perrigo for \$818 million in cash and stock
2. After the sale, he remained Vice President of Perrigo until 2007
3. From 2007 to 2011, he retired as VP Perrigo and remained as Director of Perrigo.
4. Now his second life as non-pharma begins He bought 30% stake in Bezeq, owned by Haim Saban (another Israeli billionaire).
5. In 2009, he founded Mori Arkin Holdings.
6. He also diversified and invested in Israeli hedge fund Sphera Global Healthcare, where he invested more than \$100 million for about 20 pharma and medical device companies.
7. He also diversified by investing into Hapoalim, the largest bank in Israel. He also owns shares of ,, French bank Societe Generale.

QUOTES

(On 15 medical start-up companies, many housed under the umbrella of Arkin Holdings in 2012) "It is an exciting time to be involved in Israeli ventures,"

"Usually, when a good company is acquired, it is for a significant premium. In our case, it's negligible, if at all."

"If we wait a few months, we would have the same price without all the hassle and risk involved in a Mylan deal."

Chapter10.74 Cheng, Xianfeng



Age 47 \$1.2B Forbes 8/2016
Citizen China Born China
Self-made in Pharma, founded Zhejiang Hangzhou Xinfu Pharmaceutical

EDUCATION High School or Less

BEGINNING

1. He was born in 1968 in China
2. He is founder of Zhejiang Hangzhou Xinfu Pharmaceutical

Cheng Xianfeng is the chairman of Zhejiang Hangzhou Xinfu Pharmaceutical. The company supplies vitamin B5, and sells about 80% of production overseas.

3. In 2004, Xifu Pharmaceutical went public at the Shenzhen Stock Exchange in 2004.

SUCCESS

1. The company supplies vitamin B5
2. He sells about 80% of production overseas. Xinfu Pharmaceutical went public at the Shenzhen Stock Exchange in 2004.
3. He is a newcomer to the 2016 Forbes Billionaires List.

Chapter10.75 Wu, Yilin



Age 66 \$1.2B Forbes 8/2016

Citizen China Born China

Self-made in Pharma, founded Yiling Pharmaceutical in 1992

EDUCATION MD, Hebei Medical University; MD, Nanjing University of Chinese Medicine

BEGINNING

1. He was born in Gucheng, Henan Province in China in 1949.

2. His father was a famous doctor of Chinese medicine.

3. During the cultural revolution, he missed the opportunity to study. Finally in

1977 he passed university entrance exam.

4. In 1982, he graduated from Nanjing University of Chinese Medicine

5. From 1981 to 1992, he practised Chinese medicine for 11 years.

6. In 1992, he founded Yiling Pharmaceutical in 1992.

7. He is an inventor developed more than 10 kinds of national patent new drug. He won five national award for this drug invention.

SUCCESS

1. In 2011, Yiling Pharmaceutical was listed in Shenzhen Stock Exchange.

2. Today, Yiling Pharmaceutical supplies drugs to combat heart diseases and the flu.

3. Overseas, Yiling products are now exported to South Korea, Vietnam, England, Canada, Netherlands, Singapore and Russia.

Chapter10.76 Coucke, Marc



Coucke, Marc

Age 51 Net Worth \$1.2B Forbes 8/2016

Citizen Belgium Born Belgium

Self-made in Pharmacy, co-founded Omega Pharma in 1987 with Yvan Vindevogel

EDUCATION MBA Vlerick Business School

BEGINNING

1. He was born in Ghent, Belgium in 1956
2. He studied pharmacology at U of Ghent. After that he completed MBA from Vlerick Business School
3. In 1987, he founded Omega Pharma in 1987 with Yvan Vindevogel

SUCCESS

- 1.. He sold it to pharma manufacturer Perrigo in 2014 for more than \$3 billion

Chapter10.78 Martin, John



Age 65 Net Worth \$1.16B Forbes 8/2016
Citizen US Born US
Self-made in Pharmaceutical, he joined Gilead Sciences in 1990

EDUCATION PhD University of Chicago Organic chemistry

RECORD TYPE an inventor , not founder

BEGINNING

1. He was born in Easton, Pennsylvania in 1951. Both of his parents are chemists.
2. John Martin, with a PhD in organic chemistry in 1978 in hand,
3. From 78 to 1984, After he received his PhD, he artin joined Syntex Company Thee where he and a colleague co-invented Ganciclovir, an antiviral pharmaceutical, which has become the most-prescribed drug for cytomegalovirus, an infection that often preys on HIV-AIDS patient
4. FFrom 1984 to 1990 Martin was director of antiviral chemistry at Bristol-Myer Squibb5
5. In 1990, he joined Gilean Sciences as vice president of R&D.,

SUCCESS

1. In 1996, he was named president of Gilean Sciences.
2. He oversaw development of several drugs to treat HIV that patients could take just once a day, and with fewer side effects than previous HIV drugs. The HIV drugs would make Gilean Sciences famous worldwide.
- 3 In 2011, Gilead Sciences spent \$11 billion to acquire Pharmasset, and completed development of that company's Hepatitis C drug, Sovaldi. artin led the development of the most widely prescribed HIV pill and, last year, a treatment for the liver virus hepatitis C that can cure 90%
4. In April 2016, Gilead acquired Nimbus Apollo, paying \$400 millions for a Nimbus's new liver cancer treatment.
5. In 2016, he stepped down as CEO after 20 years of superior service. and now serves as Executive Chairman of the company.
6. He now owns less than 1% of Gilead's shares, having sold off much of his stake.

QUOTES

(On Gilead's first HIV pill failed in 1999). "It is part of the business,"

(his business is As always, it's risky) . "Because you're doing something that's never been done before."

Chapter10.79 Li, Tan



Age 51 Net Worth \$1.14B Forbes

Citizen China Born China

Self-made in Pharma, co-founded Hepalink Pharma in 1998 with husband Li Li

EDUCATION BS Sichuan University

BEGINNING

1. She was born in Fuyang, Anhui Province, China in 1964

2. In 1987, she graduated with a BS in Chemistry from Sichuan

University. She also met Li Lo, fellow student at Sichuan U. Li Li would be his future husband and business partner.

3. From 1987 to 1992, She worked as a bureaucrat in Anhui Province 4. In

1993, she met her husband at Chongqing Tongda, a heparin sodium supplier.

5. In 1998 The husband and wife team co-founded Shenzhen Hepalink.

SUCCESS

1. In 2007, she re-structured Hepalink Pharmaceutica; to be a limited liability company.

2. In 2010, Hepalink Pharmaceutica was listed in the Shenzhen Stock Exchange.

3. Hepalink distributes its product, Heparin Sodium API to internationally global pharmaceutical giants, such as Sanofi-Aventis, Fresenius -Kabi, and Novartis.

4. Hepalink manufactures "Heparin", which is one of the oldest drugs still in clinical use. Heparin was discovered in 1916. Hepalink is only company that is licensed to export heparin by the Chinese Government.

Chapter10.80 Loo, Choon Yong



Age 67 Net Worth \$1.1B Forbes 8/2016
Citizen Singapore Born Singapore
Self-made in Healthcare, co-founded Raffles Medical Group (RMG) in Dr Alfred Loh in 1976

EDUCATION MD U of Singapore

1968-1973 M.B.B.S (University of Singapore) 1975-1977 L.L.B Hons. (University of London)

BEGINNING

1. He was born in Singapore in 1949
2. In 1973 he earned his MD from U of Singapore
3. He studied law at University of London from 1975 to 1977
4. In 1976, he and Dr Alfred Loh, opened their first two clinics in Singapore's Central Business District (CBD) with the aim of providing medical services to corporate clients.
5. By 1989, this had grown to five clinics. The two friends decided to incorporate their clinics into a medical practice group.
6. In 1996, after 30 clinics, out of space, and they began building a hospital.

SUCCESS

1. In 1997, RMG was listed in Singapore Stock Exchange. He has been CIO ever since.
2. In 1998, he confronted the Asian Financial Crisis. Many question should Raffles Hospital be built at al. He persevered
3. By 2001, the first hospital Raffles Hospital was built with 380 beds
4. He plans to expand into China, where it plans to open a 400-bed hospital in Shanghai in 2018.
5. He also owns 55% of International SOS, which operates clinics in China, Vietnam and Cambodia and Japan.

QUOTES

"I grew up very poor back in the 1950s, so life started very early for me. When I was five or six years old, I was already helping my mother at her stall in a school canteen. I used to travel by bus to old Rochor Road to buy items for the stall and return by trishaw to the school at Jalan Sultan. Stocking up for her stall was commonsensical; I bought items that were in demand and sold them to students who were around my age."

"As a young boy, my interest did not lie in Medicine. I was more interested in Physics and Mathematics, but my father felt that I would end up lecturing these subjects, as the prospects of working with more exciting things like nuclear energy was slim. Medicine, on the other hand, was a more financially sound option, as he had never heard of a poor doctor."

(On convincing Alfred Loh classmate to start private practice)

"Why don't we start a private practice together? I was determined to start my own practice so as to start practice properly and not learn bad habits from other practices."

Chapter10.81 Li, Yihai



Age 53 Net Worth \$1.1B Forbes 8/2016

Citizen China Born China

Self-made in Pharma industry supply, co-founded Jiminkexin Group. in 1992

EDUCATION BA Jiangxi Normal University

BEGINNING

1. He was born in Nanchang, Jiangxi China in 1963. ,
2. In 1986, he graduated from Jiangxi Normal University.
3. He started his career in drug retailing in Beijing.
4. In October, 1992, he joined into the pharmaceutical marketing industry in Beijing. He was the super salesman and achieved million dollars sales the next year.
5. By the end of 1998, he founded and registered Jiangxi Lantian Industry in Beijing..
6. In 2002, Jiminkexin Group was formally registered as a conglomerate with pharmaceuticals Jiangxi Lantian Industry and other companies.
7. In 2006, he acquired Wuxi Shanhe Pharmaceutical

SUCCESS

1. Under his leadership, Jiminkexin Group is not only a pharmaceuticals industry supplier but it also expanded into real estate and healthcare.
2. Jiminkexin Group has over 12,000 employees in Jiangxi Province, Beijing, Jiangsu Province, Zhejiang Province, Hong Kong, the United States, and Australia. It also has 86 sales offices in throughout China. Its products are marketed to Southeast Asia, Europe, and America.
3. He now lives in Nanchang, China. Jiminkexin Group is also headquartered there.

Chapter10.82 Chen, Haibin



Age 47 Net Worth \$1.1B Forbes 8/2016

Citizen China Born China

Self-made in Healthcare Testing Outsourcing, founded Zhejiang Dian Diagnostics in 1998

EDUCATION BA Shanghai Science and Technology University

BEGINNING

1. He was born into peasant family in Anji, Zhejiang Province, China in 1969
2. In 1991, he graduated from the Shanghai Science and Technology University, majoring in English.
3. From 1991 to 1992, he worked at Hangzhou Steam Turbine Plant Intelligence;
4. From 1992 to 1994, he worked in Zhuhai Dali Industrial . It was there where he discovered the manufacturing and application of testing equipment to medicine.
5. He founded the predecessor business of Dian in 1998. He was trying it out on a small scale.

SUCCESS

1. Under him, DIAN Diagnostics has developed a dozen medical laboratory chains to become one of the biggest independent clinical laboratories in the nation. He also set up the first forensic authentication institution based on an independent laboratory
2. In 2011, DIAN Diagnostics was listed on the Shenzhen Stock Exchange GEM in 2011 to become the only publicly-listed company in
3. Dian Diagnostics is the only domestic medical diagnostic service in the outsourcing sector in China.
4. He owns a 38% stake in Dian Diagnostics

Chapter 10.83 Liu, Dianbo



Age 51 Net Worth \$1.1B Forbes
Citizen China, Born China
Self-made in Pharma, founded Luye Pharmaceutical Group in 1994

EDUCATION High School

BEGINNING

1. He was born in Zhaoyuan, Shangdong Province, China in 1965
2. From 1985 to 1989, he was a teacher at Yantai Teacher's College from 1985 to 1989.
3. He earned a medical diploma from Yishui Medical College
4. From 1989 to 1993 where he was overall in-charge of operations of Penglai Huatai Pharmaceutical.
5. In 1994, he founded Luye Pharma Group Ltd. . Luye means green leave in Chinese

SUCCESS

1. Under his leadership, Luye created 10 drugs specializing in areas such as oncology, cardiovascular and gastroenterology products.
2. In 2012, his company was delisted from the Singapore exchange in 2012.
3. In July, 2014 Liu Dianbo's Luye Pharmaceutical Group went public on the Hong Kong Stock Exchange,
4. 99% of Luye Pharma Group's sales are in China.
5. In 2016, Luye Pharma expanded into Europe by acquiring Acino, a European drug company specializing in TDS (transdermal drug delivery systems)

QUOTES

(On receiving Ernest & Young Entrepreneur Award of the Year in 2015) "This award is more to all Luye staff than to me. Adhering to the mission of promoting human health with professional technology, Luye Group aims to become one of the top 100 international specialty pharmaceutical enterprises in the world by 2020 and is determined to become the most respected international leading enterprise in the pharmaceutical Industry in the future."

"My childhood dream was to be a doctor and save lives, Probably because of that I was never content to just make generic drugs. Innovation is the future."

Chapter 10.84 Shin, Dong-Guk



Age 66 Net Worth \$1.1B Forbes 8/2016

Citizen SKorea Born SKorea

Self-made in Pharma, an early investor in Hanmi Pharmaceutical

EDUCATION High School or Less

BEGINNING

1. He is friend of Lim Suk-ki, founder of Hamni.

Both are from a remote village in Gimpo, Gyeonggi Province,

2. He attended Tongjin Comprehensive High School, as did Hanmi Pharmaceutical chairman and founder Lim Sung-ki. The two met at a hometown alumni club.

3. In 1981, he established auto parts company Hanyang Precision in 1981.

4. Using the profit from his auto plants company, he became an early investor in Hanmi Pharmaceutical

SUCCESS

1. In 2015, Shin joined the list of Forbes billionaire thanks to his investment in Hanmi Science, head by his friend Lim Sung-Ki.

Chapter10.85 Hua, Xuande



Hua, Xuande

Age 72 Net Worth \$1.1B Forbes 8/2016

Citizen China Born China

Self-made in Pharma, founded Zhejiang Jiuzhou Pharmaceutical in 1973

EDUCATION High School or Less

BEGINNING

1. He was born in China in 1943
2. In 1973, he took over a collectively-owned Dongshan Chemical Factory and founded Zhejiang Jiuzhou
3. In 1979, he joined the Chinese Communist Party
4. His business motto is "We care for life, we protect health"
5. In 1998, Zhejiang Jiuzhou Pharmaceutical is publicly registered

SUCCESS

1. From 2008 to 2011, he was CEO for 3 years
2. In 2014, Jiuzhou listed on the Shanghai Stock Exchange in October 2014.
3. 80% of its product are exported.

Chapter10.86 Tse, Ping



Age 64 Net Worth \$1.07B Forbes 8/2016

Citizen China Born China

Self-made in Pharmaceutical, founded Sino Biopharmaceutical in 1970s

EDUCATION BA Economics Wharton School University of Penn

BEGINNING

1. He was born in Beijing China in 1952
2. He is descendent of Dhanin family, one of Asia's most influential, rich and powerful Dhanin family, His family business was in traditional agriculture.
3. During the cultural revolution in the 1960s, Tse was sent to the countryside from Shantou dSo, he missed the opportunity to to have a proper college education.
4. In the 1970s, he founded Sino Biopharmaceutical. His reasoning was he felt the pharmaceutical industry appealing as in the era of slower growth rate, this industry proved to be countercyclical.

SUCCESS

1. Sino Biopharmaceutical is registered in Caiman Island. It combines Chinese money, Chinese medicine with Western research method
2. In 2013, Sino Biopharmaceutical joined the MSCI Index of stock
3. He was a member of the Ninth, Tenth and Eleventh National Committee of the Chinese People's Political Consultative Conference.
4. In 2015, he stepped down as chairman of Sino Biopharmaceutical. His 22-year-old daughter Theresa, who has an undergraduate degree in economics from the Wharton School, has taken charge.
5. He stays on as an executive director. He owns nearly 41% of Sino Biopharmaceutical. He currently lives in Hong Kong

Chapter10.87 Kharitonin, Viktor



Age 72 Net Worth \$1.05B Forbes 8/2016

Citizen Russia Born Russia

Self-made in Pharma, founded Farmstandard in 2003 with Roman Abramovich

EDUCATION BA/S Novosibirsk State University

RECORD He is the only Russian Healthcare Self-made billionaire. Why is that so few for a big country like Russia.

BEGINNING

1. He was born in Novosibirsk, Russia in 1972.
2. He graduated from Novosibirsk State University
3. In 2003, he co-founded Kharitonin created Farmstandard with Roman Abramovich
4. In 2007, Farmstandart was publicly listed in London.

SUCCESS

1. In 2008, Farmstandard was estimated to worth \$2.2b, after Viktor Kharitonin bought out their partners' stakes.
2. In 2013 Farmstandard expanded overseas by acquired Singapore Bever Pharmaceutical for \$590m.
3. In 2016 shareholders plan to delist Farmstandard and make the company private.
4. Pharmstandard is the leading Russian pharmaceutical company, it is headquartered in Dolgoprudny. Farmstandard owns eight drug factories in Kursk, Ufa, Tomsk, Vladimir and Kharkov (Ukraine), and a medical equipment factory in Tyumen.
5. Now Pharmstandard portfolio includes over 200 products and more than 5,000 employees

Chapter10.88 Wang, Junmin



Age 47 \$1.18B Forbes 8/2016

Citizen China Born China

Self-made in Pharmaceutical, took over Haisco Pharmaceutical Group in 2007

EDUCATION BS Shenyang Pharmaceutical University

BEGINNING

1. He was born in China in 1968.
2. He hold a bachelor's degree from Shenyang Pharmaceutical University.
3. He served Huaxi Medical University Pharmaceutical Sales Manager
4. He chairs Xizang Haisco Pharmaceutical Group, a Tibet-based maker of anti-infective drugs and active pharmaceutical ingredients.

SUCCESS

1. From 2005 to 2007 Haisco Pharmaceutical Group suffered heavy financial loss
2. In 2007, he became CEO and turned company fortune around
3. He changed name from formerly Xizang (Tibet) Haisco Pharmaceutical Group Co., Ltd., to Haisco Pharmaceutical Group Co.,Ltd,
4. He also merged two smaller companies into one.
5. In 2013, Haisco Pharmaceutical Group was publicly listed in Shenzhen Stock Exchange.
6. The same year he joined Forbes list of Chinese billionaires.

Chapter10.89 Xiu, Laigui



Age 62 Net Worth \$1.08B Forbes 8/2016

Citizen China Born China

Self-made in Pharmaceutical, took over Xiuzheng Pharmaceuticals in 1995

EDUCATION BA Jiling University Faculty of law

BEGINNING

1. He was born in Changchun, China in 1954
2. He graduated from Jilin University law
3. His first job was in the police department an equipment manager in northeastern Chinese city of Tonghua
4. before switching fields and helping to turn around a struggling company, which has now become his main business, Xiuzheng Pharmaceutical.
5. In 1995, he borrowed heavily contracted a 250,000 yuan in fixed assets Xiuzheng Pharmaceuticals,
6. His business motto is "Virtue -based on Trust, Promote Life"

SUCCESS

1. In 2007, he joined the Hurun List of Rich list.
2. His company, Xiuzheng Pharmaceuticals is still privately held
3. He specializes in Chinese medicine
4. Xiuzheng Pharmaceuticals Number One in OTC (Over the Counter) medicine in China and employs more than 30,000

QUOTES

"Without conscience there can be no drugs, because of the quality of drugs related to the life and health of consumers, which is the special nature of the pharmaceutical business. Talking about the effect of drugs, efficacy must be reliable, consumers can be recognized.

Chapter 11 The 5 Challenges of Healthcare Startup

Healthcare startups have to be among the most difficulty because of the following five challenges

11.1 Competition with 100 year old Entrenched Giants

All healthcare startups must challenge these entrenched giants to grow. How old are the entrenched healthcare giants? They are often more than 100 years old. Example one of an old entrenched pharmaceutical in Europe is Bayer, which was founded in 1863 Bayer is more than 150 year old. Example Two is Pfizer in the US. Pfizer was founded in 1949. Pfizer is more than 160 year old. Example three is Merck in the US. The original Merck was founded in Germany in 1668, or 348 years ago. The US Merck Company was founded in 1891.

11.2 High Startup Cost:

It often costs millions of dollars to develop a new drug, build a new drug factory, open a clinic or open a new drugstore. Sometimes the costs can run into the billions. Labor cost is also expensive because R&D is very expensive because you are hiring MDs and PhDs.

11.3 Long Drug Discovery Cycle or Gestation Period:

It often takes 3 to 10 years to develop a new drug.

11.4 High Failure Rate, or High Attrition rate ,

According to Wiki, the success rate of new drug is only 9.6%. In other words, the failure rate or attrition rate is more than 90%.

11.5 The High Regulation Hurdle

Once the product (such as a drug) is developed. It takes another 3 to 20 years to obtain government approval. Here, the best way to appreciate the impact of high regulation hurdles is to compare healthcare with another industry such as Fashion or Software. To create a new fashion or a new software, there is no government forms to fill, zero regulation. You can roll out a new product overnight.

Chapter 12 The 16 Strategies of Healthcare self-made billionaires.

Rather make the readers read every one of the business biography of the 89 healthcare self-made billionaires in this eBook, I have summarized 16 the most important business strategies in the following sections.

12.1 Start with Idealism, Not Making Money

Idealism is like a mission to save millions of lives, to serve mankind, to serve the underprivileged, or to discover the truth. Idealism keeps an entrepreneur happy and excited to get up 4 am in the morning to work on their dreams for decades. Here I have three examples. Example one, Deshbandhu Gupta was motivated to fight life-threatening diseases in India in 1968. At that time the life threatening disease was Tuberculosis. He founded Lupin. Example two, Ramesh Juneja created his company Mankind to serve rural India. Rural India was too poor to even have drugstores. He knew he had to slash prices to sell drugs to the poorest people in India. He often charged one third the price of the major pharma for the same drug. He was motivated more to serve than to make money. Example three, Lei Jufang of China was motivated to find employment for native Tibetans when she built her drug company Tibet Cheezheng Medicine. Today, she employs over 1,000 people, and 98 percent of them are local Tibetans..

12.2 Think Big, Think Global

This is often the most difficult to do when an entrepreneur can't even afford to rent an office. Yet the greatest of them often think big and think global. Example one, Heikki Kyostila of Finland, built his tiny company with his brother in a small. Yet from day one, he dreamt that most of the dental equipment he made would be exported. Finland is a small country with a small population. Under his leadership, his company Planmeca Oy grew into a global company. Example two, Dilip Shanghvi is the world's richest healthcare self-made billionaire. At age 60, he is also one of the youngest, the average being 65. In 1997, at age 41, he was already thinking big and thinking globally. He acquired Caraco Pharma of US, even though Caraco Pharma was losing money. He acquired Caraco so he could enter the US Market. Example three, John Brown of Stryker. He led Stryker for 32 years, during which the sales of Stryker went up 300 folds and became a global powerhouse. John Brown shows the power of think big, think global.

12.3 Patience Measured in Decades

Patience here is measured by decades, not years. This is the most difficult thing life, as most of us are impatient for results. Here are three examples. Example one, Patrick Soon-Shiong took 23 years to develop his drug Abraxane that fight pancreatic cancer. Example two, it took Samprada Singh 60 years to build up his pharmaceutical. Example three, it has taken Erwin Muller 60 years to build his company. Well, 60 years is a lot of patience. Some of us don't even live that long.

12.4 How to Survive the First 3 years

If it takes many years for a drug to be approved. The first 5 years is all about survival. Example one, Deshbandhu Gupta had to borrowed his wife's savings to survive the first 3 years. Example two, Sun PiaoYang took over a money losing state enterprise. He had to survive 5 lean years before his company made a profit. Example three, it took Brazilian Jorge Filho Moll 13 years to building a small health diagnostics laboratory from 1 to 50. Thereafter, he began to build his first hospital..

12.5 Bootstrap

Bootstrap is the ability to accomplish something with the lowest expenditure of cash. The purpose of Bootstrap is to conserve cash, to extends the experimental phase of the new startup. Example one, to jump start his senior home business, in 1970, at age 37, Forrest Preston worked with his wife and kids to build the first senior home. He had to do the original carpentry and painting himself. . Example two. Reinhold Schmieding started his company with a tiny drafting table for \$50 in 1980. He began sketching tools in his apartment at night. He would build his company Anthrex into the world's largest non-invasive dental equipment company. Example three, Gary Michelson also started from a tiny table. He was a famous surgeon turned inventor. He worked nights and weekends at his kitchen table or in his garage for decades before he invented the spinal implant surgical procedures.

12.6 Find a Niche Market

This strategy is to find a niche market that the big entrenched players ignored or uninterested. E.g. Dilip Shanghvi started with psychiatry drug in his company. This was a niche market that no Indian pharmaceutical companies, large or small, would dare venture. And with this humble beginning, Dilip Shanghvi was able to build his business empire. He would become the richest self-made man in India and the world's richest healthcare self made billionaires. Example two is Liang Yunchao of China. He found his niche in making health supplement in China. On a trip to US and while at the supermarket, he discovered there was a huge demand for health supplements in the US. And it dawned on him the same demand for health supplement could exist in China. He began manufacturing health supplement and became self-made billionaire within 15 years later.

12.7 Create A New Product

A new product means 99.9% of the population do not know it and what the new product does. Example one, the new product is biosimilars. Seo JungJin of South Korea is a leader in the manufacturing of biosimilars. . His critics say he is heavily subsidized by Korean Government. Example two: Mazumdar-Shaw of India started her biotech firm producing industrial enzymes, which are new products.

12.8 Take Advantage of New Regulation or Deregulation

New regulation or new deregulation both create new opportunities for new players in the healthcare market who recognize and seize the opportunity. Example One, Obama Care (The first example is the Obama Health Care law, which made it mandatory for doctors to comply with health care information. The 3 IT healthcare self-made billionaires clearly take advantage of Obama Law. The three are: Judy Faulkner , Ragon and Neal Patterson, all from the US. The second example is the deregulation of the healthcare industry in Germany in 1972. Two German entrepreneurs took advantage of this deregulation. Dirk Rossmann took advantage of deregulation to build his super-market size drug store. Guenther Fielmann took advantage of deregulation to offer huge selection his eye-glass frames.

12.9 New Technology

New technology is popping up every year, but perhaps none as revolutionary or as impactful as the computer. The new and exponential power of the computer opens up new possibilities. In the US, 3 entrepreneurs took advantage of dawn of the computer age in health to become self-made billionaires: they are Neal Patterson, Judy Faulkner and Philip Ragon. Perhaps the greatest beneficiary is Patrick Soon-Shiong who recognize the upcoming huge impact IT would have on gene therapy, cancer etc. He created multiple new companies

12.10 Start as A Family (and Friend) Business

This is the most common strategy used by the 89 and is used by about 40% of the entrepreneurs in this eBook. Either the family member is a father, an uncle, a brother. a wife, a brother-in-law or a friend who would chip in the money. Example One is Bernard Sherman of Canada. While in high school, he worked in for his uncle's pharmacy. He eventually took over the pharmacy when his uncle died unexpectedly. Example Two is Thomas Frist. He and his father co-founded HCA Hospital Chain back in 1968. Example is the Brazilian couple of Edson deGodoybueno and wife Dulce Pulguese deGodoybuen. The couple co-founded Brazilian hospital chain Amil in 1972.

12.11. Try Different Distribution Method:

With the same product, but by using a different distribution methods, entrepreneurs have been able to build hugely successful companies. Example One, Dirk Rossmann did a revolutionary re-design of his father's drug store. He introduced 2 different mode of distribution. First, he design his drug store like a supermarket. Second, he introduced self-service. Customers responded to the new format and his business exploded. Example two of trying different distribution method is the Struengmann Twins. Andreas Struengmann and Thomas Struengmann created their own market by offering smaller dosages of the same medicine. Who would have thought of making a fortune just by offering different dosage?

12.13 Manufacture Preexisting Medicines

The risks are a lot less with preexisting medicines. The market already exists. This is the most popular strategy of the Chinese healthcare pharmaceuticals. The healthcare entrepreneur would re-package Chinese herbal medicine into capsule form and introduced them into urban areas. Tibetan Medicine also found acceptance into mainstream Chinese healthcare.

12.13 Growth by Economy of Scale

These last 4 strategies (12.13 through 12.16) are strategies for growth. After the healthcare company grew to be a billion dollar company, it can continue to grow another 10 to 20 folds if the founders know how. Example one on the use of economy of scale is Thomas Frist. He built a hospital chain since 1968. He said that banks are together, gas stations are together, so why can't hospital be together to get economy of scale. Example two is Chen Bang of China. He grew his national eyecare hospital through economy of scale. His company, Aier Eye Hospital Group, now has more than 80 eye.

12.14 Growth by Acquisitions

This is a growth strategy, especially entering a new country and entering new market. But this is a strategy that is feasible after a decade of internally generated growth. Example One, John Brown joined Stryker in 1976. He grew Stryker mainly through acquisitions. Example Two . Shanghvi, Dilip, In 1997, he acquired Caraco Pharma with the goal to enter the US market. It was a bold move as Caraco was losing money. In 2007, he un also acquired Israel's Taro Pharma in 2007 to gained access to Canada market.

Example Three is Thomas Frist and his hospital chain HCA. In 2013, he bought 3 hospitals for his company HCA, an expansion through acquisition.

12.15 Growth by Finding Untapped Market

Entrepreneur can find untapped market for growth. We have here two examples, both from India.

Example one. Ramesh Juneja, founder of pharmaceutical Mankind, wanted to serve the poor rural area, a market that no pharmaceutical company served until he discovered it. Example two is Kiran Mazumdar-Shaw founded industrial enzymes, She first wanted to be a master brewer. Then one day she realized the enormous potential of industrial enzyme that can be applied to medicine. She founded her company Biocon

12.16 Growth by Joining Government Healthcare Regulatory Commissions,

If you cannot fight them, join them. It sounds strange, but a business person can actually join a government regulatory commission as a member and then have your inputs added into the new law.

Example one is Fang Tonghua who has been part of the CCCP (Chinese Consultative Conference) since 2008. Example two is Tse Ping. He was a member of the 11th and 12th of the CCCP. Example three is Judy Faulkner. In 2009, she joined the Health IT Policy Committee (Obama Healthcare) as the representative of health IT vendors,. She held this position until 2014.

Chapter 13 Is the profit in Healthcare unreasonable?

This study shows that the profit in the healthcare industry is not unreasonable. Here are the two major reasons.

13,1 Below average net worth

Average net worth of the 89 Healthcare SMBs is \$2.65B, which is about \$1B below the average of all SMBS, suggesting healthcare is a difficult to make money

13,2 Comparison with other important sectors such as Software, Fashion, Real Estate and Hedge Fund

Here is my findings: (1) you can make billionaire in software a lot faster. In software, you can make it as short as 5 to 7 years. In pharmaceuticals or hospital, it will take 20 to 30 years. (2) you can make billionaire in real estate a lot safer. In the pharmaceutical areas, there is a 90% failure rate. (3) you can make a lot more money in hedge fund than in healthcare. The average hedge fund self made billionaire make \$1B above average. The average healthcare self-made billionaire make \$1B below average. And (4) you can make billionaire a lot easier in fashion with a lot less education. The majority of fashion self-made billionaires have high school or less education. In healthcare, 27.5% have high school or less education.

Chapter 14 The 5 Powerful Future Trends.

The first two future trends are “**demand driven**”, They are:

14.1 Aging Population

People all over the world are living longer. This create huge demand for drugs, hospitals, medical equipment, senior homes and other services.

14.2 Emerging Market Middle Class

This is the fastest growing segment. Emerging markets such as India and China already have huge population. Their growing middle class will fuel the next wave of demand for healthcare.

The next three future trends are “**supply driven**”, They are:

14.3 The BioTech Revolution in Healthcare

Bio-tech means new products.

14.4 The IT Revolution in Healthcare

IT Revolution means more powerful computers, which leads to new services and new products at ever lowering costs.

14.5 The continued production cost advantage of China and India

These two countries are already Number One and Number Three. Their lower cost advantage and lower labor costs will continue. China and India will remain power players in healthcare.

Chapter 15 The Future of Healthcare: 10 Predictions in 10 years

Here is my 10 predictions in 10 years, or what the healthcare industry will be like in the year 2026.

15.1 Healthcare Sector Will Explode

In 10 years, 2026, Health care will be the leading sector, either number one or number two, displacing Fashion . In 2013, Healthcare not in top 10 sectors among self-made billionaires. In 2016, healthcare had become the in top 8 with 6%. In 2026, I predict the percentage of healthcare self-made billionaire will rise to 10% or more, making healthcare the second most popular sector after finance.

15.2 US still the Leader in Innovation

US will continue to lead in innovation, because of its huge lead in R&D and its powerful IT sector.

15.3 China Will Dominate Growth

China already leads the world in number of healthcare SMBs in 2016. In 2026, there are three chief reasons China will dominate growth. First, China is growing faster than India and Brazil and the US. Second, China's middle class will continue to expand. Third, China has the population.

15.4 India Will Be the Export Powerhouse.

From India, we will find more growth in exports. The advantages of India are obvious, cheap labor, a highly educated labor force, a big population, and low startup costs.

15.5 Bio-tech and Health IT will outgrow Hospitals and Drugstore,

By 2016, the Bio-Tech and Health IT will outgrowth the other sub-sector such as drugstore and hospitals. For more detail, please read from Professor Yuval Noah Harari of Hebrew University's up and coming book "Homo Deus: A Brief History of Tomorrow."

15.6 Pharmaceuticals Will Still be Number One.

In 2016, 53 of the 89 are in pharmaceutical, or 60%. The second leading sub-sector is hospital at 10 or 11%. The gap between 60% and 11% is quite big. I don't see any threat to the continual dominance of pharmaceuticals. So by 2016, I expect Pharmaceuticals to still be Number One.

15.7 Hospitals will be important. .

Demand for senior homes in US, demands for hospitals in China, India and Brazil. Just like banks, gas stations can be more efficiently managed by mergers and acquisition, so can hospitals, clinics, testing laboratories.

15.8 The Barrier of Entry will be Lower

VC (Venture Capitalists) from US are already entering China and India to take advantage of lower cost and advantage of big population. All over the world, The advances of IT will keep make it cheaper to buy, deploy and use.

15.9 Look for Healthcare Export to Grow,

I expect healthcare export will grow faster. The export will still come from the Big Four (China, US, India and Germany. All 4 countries export a chunk of healthcare. US will grow its export as source of patents. Germany will find it harder to grow through internationalization of its drugstore chains. ,

15.10 Opportunity for new regulation, more regulation

These opportunities always exist for the entrepreneurs who are watchful and who could make a leap quickly. In past years, we have seen Judy Faulkner seized such opportunity of increasing government regulation. Who would have thought of a giant Health IT company growing out among cow fields in cold and remote Wisconsin. On the negative side, look for more regulation in the name of protecting the consumers. Excessive government regulation is a deterrent to innovation.

Epilogue

What I learned from the 89 healthcare self-made billionaires: (1) patience (2) passion (3) mission and (4) vision!