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# WKMJ

World Korean Medical Journal

## Cover Story

### INSPIRATIONAL KOREAN HEALTHCARE LEADER

“1<sup>st</sup> Korean Physician in Brazil,  
Pioneer Story of Dr. Yung Man Lee”

## Entrepreneur Interview

Next Generation Medical Device Company  
Socrates CEO, Scott J. Smith

## Medical Institute Report

City of Hope National Medical Center

## WKMO Report

1<sup>st</sup> Inaugural KUMA Conference





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### COVER STORY

1<sup>st</sup> Korean Physician in Brazil,  
Pioneer Story of Dr. Yung Man Lee



### ENTREPRENEUR INTERVIEW

Socrates Health Solutions



### MEDICAL INSTITUTE REPORT

City of Hope  
National Medical Center



# Entrepreneur Interview



Scott J. Smith, Chairman of the Board and CEO, Socrates Health Solutions

**1. We understand that Socrates is a rapidly growing innovating medical technology company, and we admire the efficient and proactive expansion of Socrates. What are the major business philosophies or strategies of Socrates?**

Socrates Health Solutions (Socrates), headquartered in Dallas, Texas, is a company committed to improving access to affordable care through the application of innovative technology and delivery models. Socrates is delivering an innovative diabetic monitoring experience through painless, accurate and truly non-invasive blood glucose monitoring device, Socrates Companion™. Consumers will be able to get accurate, pain-free readings for a fraction of the cost they are paying today when using traditional testing methods.



Our team is acutely focused on being authentic, straightforward, honest, creative and delivering results. This unique group of professionals is made up of senior healthcare professionals, scientists and physicians with over 150 combined years of experience. Collectively the team has brought twenty-three health care products from concept to commercialization.

Collectively, we recognize the global market opportunity for serving individuals with diabetes: worldwide there are 371 million diabetics. In the U.S. alone, there are currently 26 million diagnosed diabetics, 15 million undiagnosed diabetics, and another 79 million people in a pre-diabetic state where their blood sugar levels are higher than

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normal. Close to 2 million people in the U.S. were newly diagnosed in 2010 and 84 percent of those diagnosed with diabetes are actively managing the disease which requires frequent blood glucose testing. The self-monitoring blood glucose market exceeds \$10+ billion per year and continues to grow as does the lifestyle and fitness market which also has great potential.

One of the most significant challenges is that most people with Type 2 diabetes test at least once per day. Diabetics who use insulin (all Type 1 diabetes and many Type 2s) usually test their blood sugar more often (3 to 10 times per day). Testing methods available today require consumers to prick their finger to get a blood sample and then test it. This is painful, inconvenient, and expensive since test strips cost ~ \$1 each.

Our product, Socrates Companion™, is the result of scientific research and has patents pending. This device provides a convenient, accurate and pain-free glucose reading that does not require the collection of blood.



**2. We see that you have recently launched a fascinating medical technology device, 'Companion'. What was your motivation or inspiration behind developing this innovative technology?**

While I do not suffer from Diabetes, my father does and I have witnessed the personal discomfort associated with pricking his finger five-ten times a day to manage his disease.

In addition, I have many close friends whose children suffer from the disease, and see the pain that these children experience – literally transforming the parents' lives and prompting them to become passionate about finding a pain-free solution for their loved ones to manage their condition.

My passion stems from having the opportunity to improve the lives of those who have come before me and those who will come after me.

**3. This is definitely great news for many who are afraid of blood and needles. Could you explain the basic core science background of 'Companion™' to our readers?**

Socrates uses a patented, Polarimetric approach to determine glucose levels in the blood. By passing light from one side of the top of the ear to the other, Companion™ is able to painlessly measure glucose levels as often as desired by the user – no needles and no blood is required.

Socrates Companion™ is a patented, small, inexpensive, non-invasive self-monitoring blood glucose monitor device. The device is very simple to operate with a single button and an easy to ready display connected to an ear sensor.

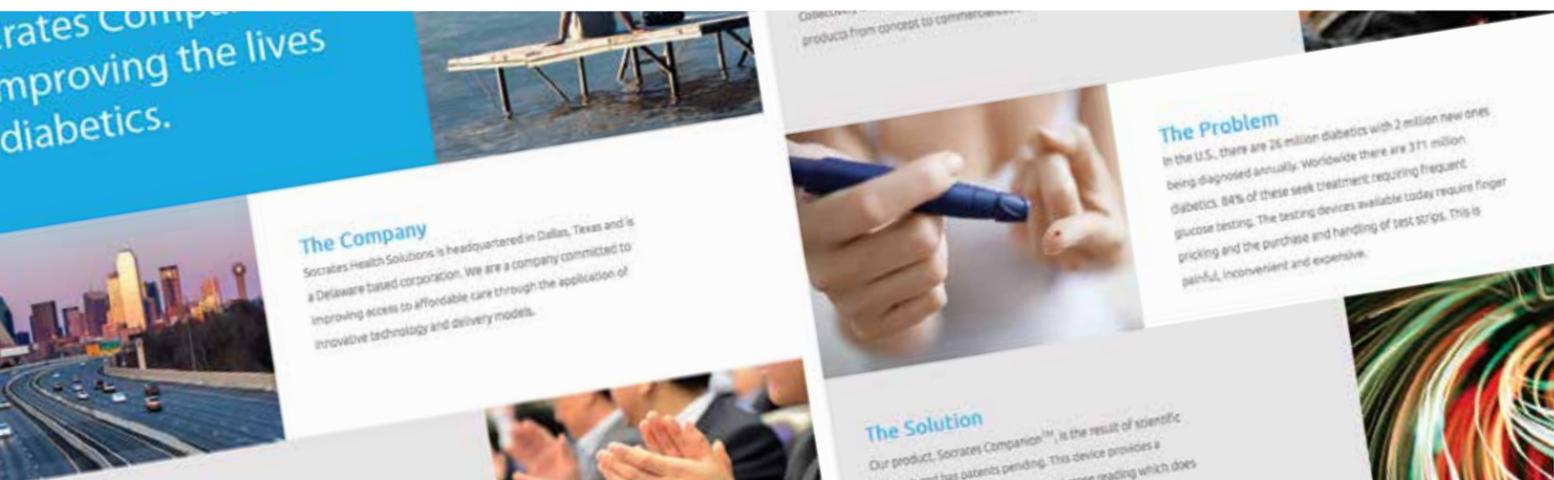
From a financial perspective, diabetics who routinely test their blood spend \$30-80 a month on test strips. Companion™'s total cost of ownership will be a fraction of what is being spent today due to its highly efficient design and low recurring associated costs. We are working with insurers to make this device a reimbursable health-care expense.

**4. As an entrepreneur, what would you say are the top three priority assets or skill sets needed to be success in the global healthcare industry?**

We understand the critical importance of identifying ways to greatly reduce costs in the entire healthcare system. This transcends the continuum of care, from patients to providers to payers – and all of the expenditures for administering efficient care and treatment.

At each step along the way, the goal is to improve the care that providers deliver to their patients, and empower individuals to participate in their own care management and improvement.

High quality products and services must be coupled with effective care coordination and individual care management to ultimately reduce costs for healthcare payers – spanning employers, health plans, government and others. Concurrently, these initiatives will drive better outcomes for consumers of healthcare services.



**5. Healthcare industry is one of the most unique fields where collaboration of service providers, researchers, and technology providers is essential. How are you dealing with managing your business networks successfully?**

We endeavor to maintain an open dialogue with all stakeholders and are focused on adding value across these networks. For example, we aim to provide the deepest and fastest access to real time data which will support providers' decision making at a level which has never been at their disposal. In the same context, the real time data that is generated from Companion™ will assist researchers in their goal to cure diabetes.

Socrates realizes the complexities of the healthcare delivery system in the US and how it differs dramatically from those throughout the world. In order to address the issues of multiple healthcare industry stakeholders, the Company has assembled a blue ribbon board of directors who have broad reach across the entire continuum of care. Including:

- Governor Tommy Thompson
- Michael Gorton, healthcare entrepreneur
- Patrick Kinder, healthcare delivery executive
- Hubert Zajicek, medical technology entrepreneur

**6. Our readers are health industry leaders as well as physicians with Korean heritage. Do you have any experience and/or plans of collaborating with Korea or Korean industry?**

Absolutely. We are currently in dialogues with three Korean multinational businesses regarding the transformation that Companion™ and the associated technology will have on consumer-based health care.

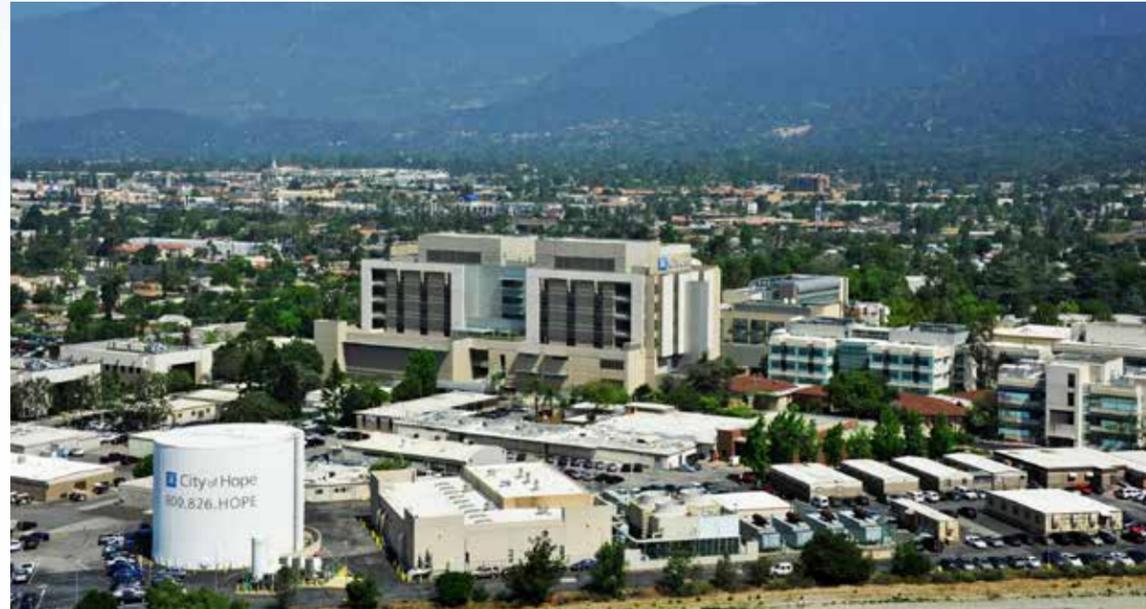
We have engaged a well-seasoned Korean healthcare consultant who has been instrumental in guiding the Company in capitalizing on business opportunities that may exist within the Korean healthcare business community. [W](#)



Scott J. Smith  
Chief Executive Officer, Founder,  
Chairman of the Board of Directors



Scott is the founder, CEO and Chairman of the Board of Directors of Socrates Health Solutions. Scott brings over 20 years of healthcare technology experience to his role at Socrates, with sales and marketing leadership roles with start-up, early emerging and Fortune 100 companies. Prior to launching Socrates, Scott led Global Sales and Marketing for MDG Medical, a medication management device and software company. Scott held sales leadership roles at Curaspan Health Group, United Healthcare, McKesson and Per Se' Technologies with consistent attainment of revenue and operational goals. At VISICU, a leading intensive care software firm, Scott was part of the team that completed a successful Initial Public Offering and eventual sale of the firm. Scott earned his Bachelor of Science degree in Business at the University of Louisiana, Lafayette. In his spare time, Scott enjoys spending time with his three children and long distance running.



M.D., Ph.D., will join City of Hope from MD Anderson Cancer Center. In 2010, Dr. Kwak was selected for his lymphoma vaccine innovation as among Time Magazine's annual list of the top 100 most influential people in the world.

Drs. Forman, Rosen and Kwak are known worldwide for the vision, discipline and compassion with which they approach some of the most complex and difficult diseases that afflict men, women and children. All are committed to continuing to make scientific breakthroughs while caring for patients in the uniquely patient-centered environment for which City of Hope is known.

The institute will be composed of six cornerstone centers. Three will be committed to conducting research that will lead to improved treatments for, respectively, lymphoma, multiple myeloma and leukemia. A fourth will be focused on T cell immunotherapy, with its potential to harness the power of the immune system to treat cancer. A fifth is on stem cell transplantation, building on the international reputation of City of Hope as one of the leading transplant programs in the world for curing people who have cancers of the blood and immune system. A sixth will be dedicated to gene therapy. Two of the centers have already been named: The Toni Stephenson Lymphoma

Center, named by Emmet and Toni Stephenson and their daughter, Tessa Stephenson Brand; and the Gehr Family Center for Leukemia Research, named by the Gehr Family Foundation, including Norbert Gehr, and his children, Crystal Gehr, Robert Gehr, Max Gehr and Andrew Gehr.

The institute is currently launching several T cell immunotherapy clinical trials for treatment of leukemia and lymphoma, with others being developed for multiple myeloma and novel transplant studies to improve the cure rate for people who need this therapy.

#### THE NEXT 100 YEARS OF CARE

As City of Hope looks toward its next 100 years, it is more committed than ever to transform the future of medicine. Its researchers, physicians, nurses, educators and staff have made hope a reality for countless patients and their loved ones.

And their work is just beginning.

To learn more about City of Hope, its services and renowned team of experts, visit [www.cityofhope.org](http://www.cityofhope.org).

# Pain-free, noninvasive blood glucose monitor



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[socrateshealthsolutions.com](http://socrateshealthsolutions.com)

\*The Socrates Companion™ is not currently available for sale and is not FDA cleared.



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