

NEW MBA COURSE OFFERING: SPRING 2010
MKTG 577 Selected Topics: Pharmaceutical Marketing & Health Care Services
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“Since 2001, 1.7 million new jobs have been added in the health-care sector, which includes related industries such as pharmaceuticals and health insurance. Meanwhile, the number of private-sector jobs outside of health care is no higher than it was five years ago.” (BusinessWeek, September 25, 2006)

Course Description:

The pharmaceutical and health care sector represents about 20% of the national GDP. This is also a very challenging sector, with multiple stakeholders, objectives and trade-offs. The course has two modules: one focusing on pharmaceutical and the other on health care. The pharmaceutical module discusses the structure and competition in the pharmaceutical industry and its marketing strategies including innovation and new drug development, FDA requirements, product management, pricing, promotions and advertising, sales force management, and retail channels. The health care module discusses the unique roles played by consumers, health care professionals, pharmacists, drug manufacturers, hospitals, clinics, government agencies, health insurers and others in this field. Students learn how a complex mosaic of market, economic, social, political and regulatory forces shapes this dynamic sector in which to apply marketing theories, strategies, and techniques. The course provides a good balance of theory and application, with a case-teaching approach as well as guest lectures from the pharmaceutical and health care sector.

Prerequisites: MKTG 501

Course Objectives:

When you complete this course, you will have a fundamental understanding of how marketing concepts apply in the pharmaceutical (products) and health care (service) industries. The course will help you to design new drug development and introduction plans, pharmaceutical marketing strategies, health care service quality initiatives, and performance metrics. You will appreciate the connections and interdependencies of the nearly twenty different kinds of companies, agencies, institutions, organizations, and individuals which comprise the pharmaceutical and health care sector. You will also get a clear sense of the trade-offs that employers, insurers, government agencies, taxpayers, patients, and providers face in attempting to provide comprehensive, affordable health care to everyone in the United States market. Course activities include extensive discussions on textbook chapters, journal articles, case studies, and videos.

Course Issues:

A sample of the critical and contemporary issues to be addressed in this course is provided here:

- Managing innovation and increasing costs of R&D
- Marketing blockbuster drugs
- Healthcare service quality and performance benchmarking
- Corporate reputation and pharmaceutical product controversies like Vioxx
- The ‘Big Pharma’ – image and stakeholders
- HMO, PBM, Managed care and the new Medicare and Medicaid
- Health and Lifestyle, drugs versus supplements
- Marketing Research and Consumer Behavior in Health Care
- Digital Medicine and role of information technology in healthcare
- International health care systems
- Career opportunities: *New Jersey is the leading pharmaceutical state in the nation and is called the “Medicine Chest of the Nation.”(www.locationnj.com)*