

MILI 6235 Pharmaceutical Industry: Business and Policy | Executive Summary

Course:	MILI 6235 Pharmaceutical Industry: Business and Policy
Credits:	2 credits
Prerequisites:	MBA Student

Description

The development, manufacturing, distribution, economic evaluation, purchasing, utilization management, and ordering of pharmaceuticals is a large and growing portion of the health sector with unique market characteristics, complex regulatory processes, rapid technological change, high expense growth, and vigorously-debated public policy issues. The pharmaceutical industry in Minnesota is growing and dynamic. Boundaries between pharmaceuticals, medical devices and biotechnology are blurring. This course is a joint venture of the Carlson School of Management and the College of Pharmacy at the University of Minnesota.

In addition to academic faculty from these schools, the course also engages the participation of key leaders in the pharmaceutical industry and the health sector in general. The panel format, followed by receptions during which students can meet panelists, facilitates opportunities for interaction among guest faculty and students. Executives from the following organizations have participated and/or are being invited to participate: Chronimed, CIMA Labs, Express Scripts, Medtronic, Orphan Medical, Paddock Laboratories, Pfizer Corp., Prime Therapeutics, RxHub, Upsher-Smith Laboratories, 3M Pharmaceuticals, Algos Therapeutics, Bel-Aire Pharmacy, Carlson School of Management, College of Pharmacy, Fairview Health Services, HealthEast, Klepinski & Duval, PiperJaffray, the VHA.

Objectives

This course is designed to engage full-time and working professional students in the fields of management and pharmacy through interdisciplinary exposure to key business and policy aspects of the pharmaceutical industry. For general management students, it provides exposure to the technical, clinical and policy issues of the pharmaceutical industry. For pharmacy students, it provides additional exposure to the business, financial, and entrepreneurial aspects of the pharmaceutical industry. For all, it provides an excellent opportunity for interdisciplinary learning and networking.

Learning Outcomes

Students successfully completing this course should: (1) have a thorough understanding of key policy, management, and regulatory issues affecting the pharmaceutical industry – including understanding the perspectives of manufacturers, health plans, consumers, and policy makers – and be able to make a case for either side of these issues; (2) understand the factors driving valuation in the pharmaceutical industry and be able to assess market valuation of for-profit firms and mergers among firms; and (3) and be able to critically assess growth projections for new and established drugs. The overall objective of this course is to help prepare future leaders across the spectrum of pharmaceutical development, investment, manufacturing, distribution, utilization management, and ordering.