

# Value Creation in the Pharmaceutical Industry: The Critical Path to Innovation

By Alexander Schuhmacher, Markus Hinder, Oliver Gassmann

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This practical guide for advanced students and decision-makers in the pharma and biotech industry presents key success factors in R&D along with value creators in pharmaceutical innovation.

A team of editors and authors with extensive experience in academia and industry and at some of the most prestigious business schools in Europe discusses in detail the innovation process in pharma as well as common and new research and innovation strategies. In doing so, they cover collaboration and partnerships, open innovation, biopharmaceuticals, translational medicine, good manufacturing practice, regulatory affairs, and portfolio management. Each chapter covers controversial aspects of recent developments in the pharmaceutical industry, with the aim of stimulating productive debates on the most effective and efficient innovation processes.

A must-have for young professionals and MBA students preparing to enter R&D in pharma or biotech as well as for students on a combined BA/biomedical and natural sciences program.

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**Value Creation in the Pharmaceutical Industry: The Critical Path to Innovation** By Alexander Schuhmacher, Markus Hinder, Oliver Gassmann Bibliography

- Sales Rank: #1851332 in Books
- Published on: 2016-04-11
- Original language: English
- Number of items: 1
- Dimensions: 9.90" h x 1.20" w x 6.80" l, .84 pounds
- Binding: Hardcover
- 508 pages

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### **Editorial Review**

About the Author

**Prof. Dr. Alexander Schuhmacher** is a professor for R&D management, Vice Dean of the Faculty of Applied Chemistry and Senator at Reutlingen University. And he is Director for R&D performance metrics and business model innovation at Bioscience Valuation. Before joining the academic world, he worked 14 years in the pharmaceutical industry in various functions in R&D, such as in R&D portfolio management and strategic planning. He studied biology at the University of Constance (Germany), Pharmaceutical Medicine at Witten-Herdecke University (Germany) and he is also a graduate of the Executive MBA program at the University of St. Gallen (Switzerland).

**Prof. Dr. Markus Hinder** studied medicine at the Universities of Heidelberg, Paris and Zurich and obtained a doctoral degree in pharmacology from Heidelberg University. After graduation he trained in clinical pharmacology, cardiology and emergency medicine. Before joining Novartis he held leadership positions in clinical pharmacology, translational medicine, clinical development, medical affairs and project management. Markus is a professor at Cardiff University/ Hochschule Fresenius, reviewer for several journals and associate editor for the Journal of Translational Medicine.

**Prof. Dr. Oliver Gassmann** is a Professor for technology and innovation management at St. Gallen University, where he chairs the Institute of Technology Management. His teaching activities include several executive MBA programs. He has written or edited 18 books and published more than 300 journal articles on technology and innovation management. Until 2002 he headed the R&D department of Schindler. The main focus of his research lies in open innovation and global innovation processes. He is the 1998 recipient of the RADMA Prize and in 2009 was elected among the top 50 researchers by IAMOT, the International Association for Management of Technology.

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