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End of the blockbuster model-What next?

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Blockbuster model is adopted by many big pharmaceutical companies where they spent large amounts of money in research and development to find a blockbuster drug. A drug is said to be blockbuster when its annual sales crosses US\$ 1 Billion. The first blockbuster drug was born when Zantac surpassed US\$ 1 Billion. Many blockbuster drugs came after Zantac. Over a period of time many pharmaceutical companies grew in size and have been built around these blockbuster drugs. However, blockbuster model approach is hardly followed by any company. The reasons for failure of Blockbuster model are many, to name few are declining research and development productivity, rising costs of commercialization, increasing payer influence, diminishing exclusivity period. Pharmaceutical companies focus is slowly, but steadily shifting from blockbuster model to an integrated model that brings together planned experimentation, aggressive use of partnerships where risks and benefits are shared. However, pharmaceutical companies have to think beyond blockbuster and integrated models. They need to look for incremental innovations of already existing drugs, niche segments which may include the drugs to treat a few orphan diseases, fixed-dose combinations, personalized medicines etc., Global pharmaceutical industry has become very competitive and companies have to strive very hard to just retain their previous years ranking. And, if any pharmaceutical company aims to move up the ladder, then it needs to really gear up and adapt quickly to the changing business models.

Biography

Sreedhar D has completed his PhD in the year 2010 from Manipal University. He is presently working as Associate Professor and Head, Department of Pharmacy Management, MCOPS, Manipal University, Manipal. He has published several articles in reputed journals and also presented research abstracts in conferences both national and international. Also he has delivered talks in conferences and seminars.

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