

Knowledge boost for pharma industry

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The pharmaceutical industry has created value primarily by generating, and assembling information into knowledge applicable to human health," explains Elham Elshafie Mohamed of the Business School at King Saud University in Riyadh. "Therefore, it is critical to improving R&D productivity and reduce product cycle time." Critical to successful knowledge management in this context is to capture internal knowledge and information in parallel with assimilation from external sources, she suggests. "Effective knowledge management can provide very significant and measurable advantages for enhancing the pharmaceutical innovation," says Mohamed.

Mohamed has homed in on several important advantages of the adoption of knowledge management techniques in <u>pharmaceutical industry</u> innovation:

- 1. The use of KM can lead to more rapid regulatory approval of new drugs
- 2. It facilitates fast sharing and distributing knowledge between development and manufacturing
- 3. It overcomes the problem of limited time to meet demand after start-up
- 4. It offers greater flexibility in lowering the cost of manufacturing changes compared with other approaches.
- 5. It increases the predictability and reliability of manufacturing output.
- 6. It leads to reduced batch failure, final testing, and so reduces expenses



7. It improves R&D productivity and reduces overall cost cycle time

Mohamed's conclusions are based on an extensive, systematic review of the business research literature in this field. Her detailed conclusions offer researchers and practitioners guidance in understanding how a <u>pharmaceutical</u> company can benefit from building and sustaining innovation through knowledge management.

More information: Elham Elshafie Mohamed. Pharmaceutical Knowledge Management: why does pharmaceutical industry need knowledge management?, *International Journal of Knowledge Management Studies* (2016). DOI: 10.1504/IJKMS.2016.082346

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