

ENTREPRENEURSHIP IN PHARMACEUTICAL PROCESSES

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INTRODUCTION

- The current environment in healthcare is affected by several factors including issues related to rising costs and affordability, challenges of chronic diseases, evolvment of the workforce, benefits and challenges of regulatory sciences and situations such as crisis management in a pandemic or conflict.
- Pharmacists are presented with the challenge of undertaking innovative practices to transform the healthcare system and create novel opportunities and revenue streams. Innovation and entrepreneurship are critical aspects which support economic growth and development.
- The application of entrepreneurship to pharmaceutical processes may enable the achievement of improvements in healthcare.

AIMS

- To examine the contribution entrepreneurship has to pharmaceutical innovation
- To study the concept and role of education in the evolvment of pharmaceutical entrepreneurship

METHOD

Systematic literature review

Examination of innovative aspects and how entrepreneurship skills improved innovation conducted

Critical analysis of the literature undertaken

Semi-structured interviews

Held with entrepreneurs

Gain perspective, understand concepts and identify issues

Areas included proactiveness and competitive aggressiveness and pedagogical efficacy vs real-world approach

Educational programme

Developed for pharmaceutical entrepreneurs

Based on responses to interview questions

RESULTS

- The application of entrepreneurial skills enables the evolvment of pharmaceutical processes to meet patients' needs in a robust and efficient manner.
- Literature suggests that:
 - Individual characteristics and personality traits are key to motivating entrepreneurial intentions and behaviours
 - Training is another significant factor
- Entrepreneurial traits identified through literature include:

Autonomy	Proactiveness	Motivation
Risk-taking	Problem-solving	Leadership
Internal locus of control	People liking	Innovativeness
- Research shows that no consensus exists for entrepreneurship in pharmacy practice and education.
- Semi structured interviews addressed:
 - How entrepreneurship contributes to a pharmacoeconomically sound innovation
 - The concept and role of education and training in the evolvment of entrepreneurship
- Interviews showed how an interdisciplinary approach carried out through enterprising skills has a higher potential to produce valuable outcomes.
- The educational programme aims to offer the necessary knowledge and skills to identify, create and pursue new opportunities and implement new ideas in a successful and sustainable manner.

CONCLUSION

In the context of this research entrepreneurship is considered:

- Beyond the traditional sense of business and financial planning
- As a product of creative thinking, the taking of calculated risk and evidence-based decision making as related to a progressive pharmaceutical scenario

The evolvment of concepts in entrepreneurship in pharmaceutical processes enables the identification of knowledge and competences needed to develop and advance new endeavours.