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Pfizer's generics unit has need for speed

May 19, 2010 — 11:41am ET | By Tracy Staton

Direct link to the News/Story:-

http://www.fiercepharma.com/story/pfizers-generics-unit-has-need-speed/2010-05-19?utm_medium=rss&utm_source=rss

While the world absorbs the news of Pfizer's (NYSE: PFE) manufacturing layoffs, one unit at the company is trying to develop the sort of nimble, risk-taking culture usually found at much smaller companies. That's the determined-to-improve Established Products unit, headed up by David Simmons.

This segment of the company has been inking deals with generics companies--such as its recent supply-and-licensing arrangement with India's Strides Arcolab--as a way to not only beef up its offerings of copycat meds but also move more deeply into emerging markets.

Forbes had a chat with Simmons about his efforts to turn around the unit, which was suffering double-digit sales declines when he took over. He and his team started looking at competitors--such as the Novartis' Sandoz and generics giant Teva Pharmaceutical Industries--and found that they needed an entirely new approach. "Everything was built around speed," Simmons noted. "They had very few layers of management."

The first thing they did, he said, was say, "Uh-oh." Then, Simmons told *Forbes*, the challenge was creating a different sort of culture-within-a-company-culture so that his unit could take "very different" approaches to commercialization and so on--and to do it without conflicting with Pfizer's overall mission. "[O]f course the point was to add value to the overall business of Pfizer, not to optimize just our unit," he told the magazine. Possible? You be the judge.