

Pharmaceuticals

Business



Acura Pharmaceuticals, Inc is a specialty pharmaceutical company, which is based in the United States. The company is commercializing and developing tamper-resistant products to combat medication abuse and abuse. The corporation is getting advantage of the increased healthcare spending and the broad economic development over the years. The fast growth and development of the corporation in the country have largely led to a need for increase in production.

It has also facilitated to the rise of export ratio of quality products in the country. The corporation is one of the largest producers of pharmaceutical products in the common market for the United States. It is the responsibility of everyone in the country to amalgamate in order to achieve the goals set by economy. It is one of the key corporations involved in providing health materials in the country (Sercu, 2002). The company conducts its modern activities that normally provide benefits to business and its improvement. However, the company has to incorporate some changes to meet the goals of the enterprise, namely make a profit, and create a friendly relationship with the surrounding or the society.

The company contains various stakeholders who normally promote the business in the economy and help achieve its ultimate goals. The stakeholders may be either primary or secondary. For example, they might be the retailers, distributors, health institutions, consumers, and medical personnel. These are indirect stakeholders as they have indirect interest from the company's outcome, whereas the board of directors and employees are primary stakeholders as they have direct interest. Therefore, both the internal and the external factors affect the growth and development of the

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company. The government is responsible for adopting policies that should be precisely followed, and giving aid in case of company's financial crisis.

The government, which is an indirect stakeholder, appoints a director who is the Chief Executive officer in the company to foresee the operations of the enterprise. The role of the manufacturer in the company is to package and compound medicine, manufacturing bulk drugs into doses using primarily imported active ingredients. Manufacturers in the company have to ensure that there is the flow of income in the company. Owing to the absence of the manufacturers, the enterprise can face closure and the workers would be left without work. Therefore, this creates a good relationship between consumers and the organization.

Other stakeholders such as the distributors are involved in ensuring that the goods produced by the manufacturer reach consumers in time, effectively and efficiently. A deficiency of distributors in any company may lead to inefficient distribution of the manufactured commodities, which would result in spoilage of the items. Therefore, it is the stakeholder's duty to make sure that the consumers' feedback reaches the company. Once the chief executive officer and his counter parts rallied, then they would formulate decisions to help them foresee the company's operations. One of the main obligations the managers of the company has to fulfill, is to ensure that customers are satisfied: their problems are solved instantly when they arise.

Nevertheless, the stakeholders such as retailers normally deal with incidents of excess supply in the company. This helps the company to uninterruptedly continue producing products so that there will always be free space to put

the finished product. The interrelation between retailers and the company creates a smooth running of the business. This helps in maintaining an enviable reputation of the company and advantageous cooperation with the consumers (McPhail, 2002). Medical personnel are other key stakeholders in the company. They are to ensure a favorable operation of the company.

It is normally involved in providing health personnel to the entire industrial society together with the consumers, which is the surrounding environment. At the same time, the medical personnel give the employees, i. e. the manufactures the needed treatment in case they are injured during their ground operation. Therefore, by providing good working conditions to the employees, there will be an improvement in the output and the enhancement of reputation. This is usually conducted by scheduling constant checkups to the employees.

Finally, the chief executive officer, who acts as an internal managing director, has the responsibility of ensuring that all the company's activities are running properly. Concurrently, he is required to know about every hitch experienced in the company that may be hindering or affecting the company in its successful operating. As discussed in the statements above, the stakeholders have both positive and negative activities in the company. However, as the C. E.

O of the company, it is time to make some recommendations. Firstly, the company should attract stakeholders that would influence the destiny of the business in a positive way, and would encourage employees to work profoundly, with great desire. The matter is that if the workforce is

performing their work reluctantly, they will not produce the commodities in the right, effective and efficient way. Therefore, it would lead to the decline of the purchases because of poor-quality products production. Consequently, this would negatively influence the destiny of the company. Retailers can improve the situation by ensuring that the goods produced by the manufacturer reach the consumer in time with the initial quality.

They are also in charge of dealing with any problems that may occur between the customer and the company and are supposed to find an appropriate solution. Furthermore, relationships between the employees, consumers, managers, distributors and retailers may play a vital role in the company's fortune. Good relationships among these stakeholders may have a positive influence on the business and vice versa. Secondly, the government has to attain an objective of setting rules, policies and regulations that are not exploiting the business. These policies should be friendly to the organization. Finally, stakeholders such as the medical personnel should guarantee appropriate working environment to make employees feel safe while conducting their job.

The CEO of the corporation has to formulate a plan that will help achieve the company's goals. The plan should contain various methods of motivating the stakeholders. A good way of encourage the stakeholders to forming a coalition in meeting the organization goals is to formulate roles of everyone in the organization. The reason is that everybody can possess useful expertise in the company's continuity. The assignment of these tasks shows that every person in the company is encouraged to achieve the organization goals.

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Thus, the C. E. O should formulate a policy stating how the stakeholders share the values in terms of solving the problem. A cordial way of solving the problems will encourage the customers in achieving the organization goals. The plan should state a clear of how to attract the stakeholders to collaborate. Finally, the initiative should have a well-stipulated company operation that will ensure a flexible, fluid union.

Various challenges may rise when trying to influence the stakeholders to form a coalition such as the differences in views of the stakeholders and their egoistic intentions. Other challenges may be antisocial government policies and antagonistic organization policies among others. Therefore, the company should thoroughly plan the steps that can prevent this and boost the realization of the objectives. One of the steps the company should perform is to plan the fulfillment of anticipated tasks (Fetterman & Wandersman, 2005). Secondly, it should ask the government to set unbiased rules and regulations as well as fair policies towards stakeholders.

Finally, the company should generate a contingency plan that will cater for the anticipated activities.