

Innovation in unichem pharmacy



**ASSIGN
BUSTER**

My report is based on innovation aspects. Firstly, I had mentioned the concept of innovations. I had worked upon the forms and types of innovations. The External and Internal factors which are helpful in foster innovations. I had also done a development of the future innovation strategy using those factors. And I used all these factors in Unichem pharmacy.

Unichem Pharmacy is a major player Pharmaceutical industry in New Zealand. It has more than 250 pharmacies in the various areas of the New Zealand. Unichem Pharmacy is running under Green Cross Health Limited. The Green Cross symbol is our trust mark for the society to find better health and care.

THE MARKET

Unichem is under pharmaceutical industry develops, produces and markets drugs for the use medications. The Pharmaceuticals industry in New Zealand is having a great share in the world as they are Exporting to over 35 countries, for over 40 years, they pride on supplying high quality products and service that are right first time to the market.

COMPETITION:

We will find competitors in every type of business. So there are also competitors of the pharmacy like Life pharmacy and other local pharmacies. But Life pharmacy is the main competitor which giving most of the facilities in there pharmacy.

Life Aucklan Unichem

Pharmac d City Pharmac

Pharmacy	Pharmacy	Pharmacy	Pharmacy
Products	Medicines, Beauty Products, Skin Care, Baby Products	Medicines, Medicine Beauty Products, Skin Care, Baby Products	Medicines, Beauty Products, Skin Care, Baby Products
Price	Premium	Premium	Premium
Distribution	Stores & online retail	Stores	Stores
Target Market	All sections of society	All sections of society	All sections of society
Market Share	40%	15%	45%

PESTLE analysis or PESTanalysis is a marketing tool which is used by the companies to analyze the environment in which they exist or planning to launch themselves.

It is determined to the extent to which a government may influence the economy or a certain industry.

P(POLITICAL)

In the case of Unichem, governments are focusing more on healthcare.

Therefore they should emphasize on pricing of the drug, services provided and the types of drugs available for to everyone.

E(ECONOMIC)

Even though the

global economy
is still in crisis but
the report shows
expenditure on
healthcare is
increasing.
Therefore
Unichem should
keep in mind the
consumer
disposable
income and more
importantly
analyzing the
future of the
current
healthcare
model.

S (SOIAL)

It refers to the
factors based on
the age, sex,
group and
cultural beliefs of
the people of a
certain area. For

example, area with an aging population offers range of opportunities and threats to Unichem. So, they have to analyze them and capitalize on the opportunities. They have to attract certain people without stepping over the regulatory boundaries.

T(TECHNOLOGY) It is considered widely as the most important and dynamic factor in the environment. An organization has to be up to date

in case of
 technology for its
 existence.

Technological
 advancement will
 create new
 business
 prospects for the
 Unichem for
 example:

customized
 treatments,
 social media for
 healthcare,
 better
 equipment,
 record
 maintenance etc.

L(LEGAL)

The
 Pharmaceutical
 Industry has
 many regulatory
 and legislative
 restrictions. For
 example the

evolution of
internet, patients
are expecting
more rights in
healthcare
program.

Unichem should
comply with all
the legal
requirements in
order to exist in
long term.

Consumer
Guarantees Act
1993; Fair
Trading Act 1986;
Hazardous
Substances and
New Organisms
Act 1996; Health
and Disability
Commissioner
(Code of Health
and Disability
Services
Consumers'

Rights),
Regulations
1996; Code of
Health and
Disability
Services
Consumers'
Rights, available
from the Health
and Disability
Commissioner's
office; Health
Information
Privacy Code
1994, available
from the Privacy
Commissioner's
office; Health
(Retention of
Health
Information)
Regulations
1996; Health
Practitioners
Competence
Assurance Act

2003; Health
(Needles and
Syringes)
Regulations
1998; Health and
Safety in
Employment Act
1992; Health and
Safety in
Employment
Regulations
1995; Medicines
Act 1981;
Medicines
Regulations
1984; Misuse of
Drugs Act 1975;
Misuse of Drugs
Regulations
1977; New
Zealand Code of
Good
Manufacturing
Practice for
Manufacture and
Distribution of

Therapeutic
 Goods, Part 3
 (Compounding
 and Dispensing),
 available from
 Medsafe;

E

(ENVIRONMENTAL add
)

SWOT :-The SWOT analysis shows all the external factors which are helpful to increase our business in the market. These are STRENGTH, WEAKNESS, OPPORTUNITIES AND THREATS (SWOT).

The focus on my SWOT analyses implementation of new innovation for the company- online.

STRENGTH

WEAKNESS

- | | |
|--|---|
| <ul style="list-style-type: none"> • Experienced business unit • Barriers of Market Entry • High Earnings | <ul style="list-style-type: none"> • Tax Variations • Less availability of Parking • No idea for future Profit |
|--|---|

- Domestic

Market

THREATS

OPPORTUNITIES

- | | |
|--|---|
| <ul style="list-style-type: none"> • Growing Demand • Growing Economy • Growth Rates And Profitabilty | <ul style="list-style-type: none"> • Increasing Costs • Increasing Competition • War • Government regulations • Natural Disaster |
|--|---|

Innovation strategies provide the structure for the company to make plans and run the business smoothly. If the strategies are made properly and they can easily understood by the manager then then business will have a proper growth. If they don't use the resources properly then they will face a deployment of the resources. The main aim of the strategies is to check the direction In which the activists are going to perform. They prepare the organizational goals very carefully and properly so they there wouldn't be any misuse of the resources. Strategy is the way which ensures the organizational efficiency & effectiveness. Therefore, only effectiveness is not only important to put it to the best of their efficiency, but they must be used in that way which ensures the maximum contribution to the organizational objectives. Organization achieves the effectiveness when the strategies are

made properly. In a business where the formal strategic management is followed, employees are satisfied by their roles. If the organization is running systematized then everyone knows how to give attention towards organizational goals, everyone knows how to do work and who has the right to make decisions then this type of system will help the organizational to achieve effectiveness and achievement at the individual level.

As I am going to develop strength-opportunity strategy which focuses is on the opportunities which I had analysed in my SWOT and PESTLE analysis.

As the Unichem pharmacy has many opportunities which are available in the market like growing economy of the country. Due to increase in the economy directly increase in the sale of products. Because of the growth rate in rising day to day due good reputation and good services provided by the Unichem pharmacy.

According to my analysis the new innovation of online sale of products and services will very helpful because of favourable opportunities in the market. As the demand for the cosmetic and products is increasing day by day. So, the company can sale online which is very helpful in increasing business. The opportunity of order online and home delivery will attract more customer due savage of their time.

As according to my analysis strengths of Unichem pharmacy are experienced and graduated staff, goodwill of the business, barriers of the entry of new comers and high earning pharmacy of all the local pharmacies. All these strengths of Unichem pharmacy are very helpful in new innovation of online

sale of product and services. The company has to trained all staff how to use the new software.

In addition, pharmacy technicians must act within the legislative limits of their role as specified by the Medicines Regulations 1984 and must always act under the direct personal supervision of a pharmacist when dispensing or compounding.

Recommendation: – As Unichem pharmacy is doing very well in the market as compare to their competitors in the market. But I want to recommend some new more new innovation in the market like some innovations in the checkout processes like accept apple pays. As the pharmacy can increase the sale by providing deliveries to the rural areas where there is no store available.

Conclusion: – As the opportunities available in the market and strengths of Unichem pharmacy are very helpful in adopt the changes by new innovations.

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