Strategy and serendipity: a billion – dollar bonanza management case study

Education

Mini Case 2: Strategy and Serendipity: A Billion – Dollar Bonanza Key Issue / Problem

- Serendipity on how two modern drugs were discovered.
- Realising a strategy turnout from a serendipity.

Analysis

- Researcher develop a new drug for the heart disease, as the drug were a cure for MED, the manager in Pfizer strategise this and make a this unintended results to into a blockbuster drug.

Alternatives

- Smart planning of changing afailureof a research into an alternative of curing another disease.

Key decision to make

- Although a drug discovered to treat drug disease became a failure, and turn out to solve MED problem, thus a new strategy to utilise it have to be made Capabilities

- An unintended strategy, which were to cure the heart disease, turn out as s serendipity of curing a another dysfunction, and able to generate income of $3 billion dollar per year. Decision Criteria

- The strategy of the unintended plan turn out to be a huge sum of turnover.

Stakeholders

- The investors, researchers, patients.

Resources

- The managers of Pfizer, reseachers,

Implementation plan

- To always have a alternative for a strategy which is still under testing.

Vision / Mission / Objectives

- To create a drug to overcome heart disease

- To overcome a mistake, and make a seredipity out of it.

Assumption

- The smart team on how they able to strategise the need to the new drug for the MED and generate cash flow stream out of it. Discussion Question

Question 1

Serendipity is random from my point of view. Occurrence of this is not predicted or there might be not any proven statistic of the occurrence figure. Serendipity means a " happy accident" or " pleasant surprise"; a fortunate mistake. Specifically, the accident of finding something good or useful while not specifically searching for it.

Question 2

Strategic initiative is any activity a pursues to explore and develop a new product and process into new markets. In this case, it has been said to be an unrealised strategy for both Viagra and Cialis. The management initiated their new venture into a drug to overcome a heart disease, and it turn to be a cure for ME, where they have the same market, which is the medical drug supply, but for a different purpose. With its huge demand around the globe, these occurrences have become a serendipity for them.

Question 3

The model that explains Viagra/Cialis story is scenario planning. In this model, the managers envisions different what if scenario. In the analysis stage, they will be able to brainstorm and identify the possible future scenarios to anticipate plausible futures. This is what shows in thecase studyabove, as the turnout from a strategy of marketing a heart disease drug was a failure, they turned it into a alternative for MED cure disease. The serendipity there is because the drug was able to use for MED. IF, the drug was a failure, then they have must have already planned or strategize something to overcome the losses.

Question 4

No, the story of Viagra/Cialis will not inspire me to design a strategic management process. I will not be hoping for serendipity happens if my strategy fails, and the utilising the failure as an alternative. I will only plan for a strategy which is practical on that moment and prepare for possible future scenario using different simulations. If something happens as this case, then I would use this opportunity to make use of it and cover the loss for my failure, in a simple way saying it to hedge my position.