

Study of Life Cycle Strategies in the Pharmaceutical Field

Romy Sebastian¹ and Dr. Sadhu Pragathy²

Research Scholar, Department of Management¹

Research Guide, Department of Management²

Sunrise University, Alwar, Rajasthan, India

Abstract: *Life Cycle Management (LCM) in the pharmaceutical industry refers to the strategic approach of maximizing the value and lifespan of a drug product from its initial development through to its commercialization and beyond. This involves a comprehensive process of planning, monitoring, and adjusting various aspects of the drug's life cycle to ensure continued relevance, efficacy, and competitiveness in the market. LCM encompasses activities such as formulation optimization, patent management, regulatory compliance, market expansion, and lifecycle extension through the introduction of new indications or formulations. By proactively managing all stages of a drug's life cycle, pharmaceutical companies can enhance patient access, maintain market share, and sustain profitability while meeting evolving healthcare needs and regulatory requirements.*

Keywords: Lifecycle Planning, Risk Management, Supply Chain Management

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