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Many thanks to Dendrite for the opportunity to meet President George H.W. Bush, who presented the keynote address at the company's Second Annual Pharmaceutical Sales and Marketing Leadership Summit.

Dendrite hosted its **Second Annual Pharmaceutical Sales and Marketing Leadership Conference in New York last October. One of the many highlights of the event was the keynote address given by President George H.W. Bush to more than 400 attendees, including heads of some of the world's largest pharmaceutical companies.**

Building on the conference's theme, The Power of Knowledge, President Bush captured our attention with humorous and serious anecdotes about the critical use of information to make decisions, a message that applies not only to leadership in government but universally across the pharmaceutical industry. He related stories about the challenges he faced and methods he used for building consensus among disparate constituent groups while in public service. His experiences resonated with attending executives, many of whom acknowledged that they too, are faced with driving dynamic change in the face of widely differing opinions. President Bush concluded that succeeding in these situations requires strong commitment to core values and adherence to resolute convictions.

This conference, as well as feedback from our readers, was the inspiration for this month's Forum — Product Life-Cycle Management (PLM).

In a recent report from Capgemini, analysts call PLM one of the most important priorities for the pharmaceutical industry, if not the most important. Pharmaceutical companies are missing vital opportunities to maximize their products' lifetime value.

Too often the knowledge held by one sector of the company is not shared with others; an integrated approach to product life-cycle management enables pharmaceutical companies to make the most of their existing products and helps them identify and nurture the innovations that will drive growth well into the future.

By addressing and integrating traditionally siloed operations, such as research, development, marketing, sales, manufacturing, distribution, etc., better decisions can be made across the entire organization. PLM

allows companies to design, analyze, optimize, and manufacture products, and to manage and communicate product information throughout the life span of the drug.

Some say PLM is just the latest "buzzphrase" in the pharmaceutical industry and that it has more applicability to other industries, such as consumer goods and technology. Others say PLM is very well suited to the life sciences, and they note that incorporating life-cycle management strategies into the development process earlier will help maximize the value of their products and help replace the revenue lost due to patent expiration of blockbuster products.

Capgemini's survey of 74 senior pharmaceutical industry executives in 12 countries found that 90% of these executives believe that product life-cycle management is important for their future prosperity, and 60% say its importance will increase significantly.

As President Bush aptly noted, the challenge is building consensus among different stakeholders.

PLM, as with any major shift or retooling of established processes, requires senior-level buy in. Executives need to champion the strategy and recognize that PLM is more than a way to add years to a product's patent life. And many companies are moving in this direction, recognizing that by aligning all the influences for the optimization of a product — starting in the lab through development and ultimately to patent expiration — there are tremendous efficiencies and cost savings to be gained.

Taren Grom
Editor