

STRATEGIC DEVELOPMENT AND IMPLEMENTATION FOR SMES



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Executive Summary

The presented case study report is going to provide an evaluation of the strategic management procedures for a start-up company that has concentrated on offering treatment for retinal illnesses. The report will offer a strategic study of Alimera Sciences Ltd.'s microenvironment and provide insight into the strategic solutions that might be available to aid the company in attaining sustained growth over the long term. Additionally, the report will map out the stakeholders' expectations and highlight those standards.

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Introduction

Strategic management refers to the systematic management of organisational resources and the evaluation of both internal and external factors that affect the functioning of the business (Fuentes et al., 2020). The process also encompasses the formulation of tactics and models that can facilitate the organization in attaining the predetermined aims and targets. The implementation of strategic management practises enables organizations to identify a strategic course of action, establish relevant business objectives, and re-establish a competitive advantage within the market landscape.

Overview of the case study

Alimera Science Limited is a pharmaceutical corporation with a global presence, established in 2003 by Dan Myers, Mark Testerman, Dave Holland, and Daniel White. Alimera is a company headquartered in Alpharetta, Georgia, United States, that specializes in the development and commercialization of pharmaceuticals for ophthalmic use (Abbas et al., 2020). The primary objective of the company has been to address retinal diseases and promote the distribution of ophthalmic pharmaceuticals. The company debuted its product, Soothe, in 2004, which functioned as a remedy for individuals experiencing dry eyes.

The primary offering of the company is ILuvien, a pharmaceutical product utilized for the treatment of diabetic macular edema-induced vision impairment in patients. The company obtained authorization to market ILuvien in Austria, Spain, Portugal, Germany, France, and the United Kingdom in the year 2014. Alimera has established partnerships with several pharmaceutical companies throughout Europe, Africa, and the Middle East. The brand has established partnerships with prominent entities such as Medis GmbH, SIFI S.p.A, Horus Pharma, and Bill Pharma (Alimera Sciences Inc, 2023).

The brand's projected annual revenue for the upcoming fiscal year of 2022 is \$54.06 million, while its employee count stands at approximately 154 individuals. In 2021, Ocumension Therapeutics, a firm with a concentration on advancing and marketing ophthalmological treatments in China and Asia, established a licensing accord with Alimera. Ocumension has been granted the rights to develop and commercialize ILuvien in the Greater China and Western Pacific markets, as stipulated in the license agreement. According to a recent report by Globe Newswire (2021), Ocumension made an equity investment of \$5 million through a private offering. The company has disclosed its filing of a "Market Authorization Application" in Switzerland. Alimera has recently implemented a new strategy aimed at expanding their presence into previously unexplored regions (MarketWatch, 2023).

Aims and Objectives of the Case Study

This report endeavors to conduct a comprehensive analysis of the strategic management prospects of Alimera Sciences Limited, a multinational corporation, through the utilization of a case study approach. By applying theoretical knowledge derived from academic literature and analysing real-life situations, one can acquire valuable knowledge. The stated aims of the report pertaining to the case study are as follows: The aim is to conduct a critical evaluation of the strategic direction of Alimera Sciences Limited. The objective is to conduct an analysis of the macro environment of the organization by utilizing strategic frameworks. The objective of this discourse is to examine growth strategies for Alimera Sciences that would facilitate the attainment of long-term sustainable growth for the organization. The aim is to assess the anticipated outcomes of various stakeholders and offer essential strategic suggestions for the prospective advancement of the entity.

The organizations current strategic direction

In 2022, the global ophthalmic drug market was valued at \$33.81 billion in terms of market size. According to a report by Grandview Research (2022), it is anticipated that the market will experience a Compounded Annual Growth Rate (CAGR) of 7.08% by the year 2030. Alimera has strategically aligned its direction to leverage growth and become one of the most highly valued ophthalmic pharmaceutical brands worldwide. The company's vision emphasizes the brand's fervor and enthusiasm for safeguarding ocular potency. Alimera has established a strategic objective of exerting diligent effort towards enhancing the commercialization of its products and forging partnerships with other entities to facilitate the firm's expansion into a worldwide market (Abbas et al., 2020).

The company's mission statement outlines its objective to establish Alimera as a highly esteemed brand among patients, physicians, and global partners who prioritise the issue of retinal health. The organization has implemented a value system to foster motivation and a belief in the ability to succeed in all endeavors. Alimera is a brand that prioritizes patient-centricity and resourcefulness, while also emphasizing accountability (Alimera Sciences, 2023).

The prevailing operational approach of the organization is centered on prioritizing the ailments that impact the retina. The insufficiency of the current medical therapies and treatment regimens available for the cure of retinal diseases is a contributing factor to this phenomenon. The presence of a significant market demand for drugs such as ILuvien presents a substantial opportunity for the brand to implement a blue ocean strategy in order to enter this emerging market. Alimera's current strategic focus is centered on positioning ILuvien as a prominent therapeutic medication

for patients suffering from Diabetic Macular Edoema and other Non-Infectious Uveitis-Posterior Segment conditions. ILuvien has demonstrated safety in the management of these conditions, as it confers prolonged visual improvement to patients with a limited number of injections over a period of approximately three years.

According to Striglia et al. (2020), the Alimera management team possesses significant expertise and has convenient access to commercial resources in both the United States and Europe. This enables them to concentrate on the specialized retinal space niche for the purposes of commercialization. The company has expressed its intention to engage in innovation and develop novel eye care products within the sector. Additionally, the brand aims to secure regulatory approval for the distribution and sale of these newly developed eye care products within the marketplace.

According to the "International Diabetes Federation," 537 million people would have diabetes in 2023. The CDC predicts 643 million people by 2030 and 783 million by 2045. Diabetes and its systemic and ophthalmic consequences are a global health issue. According to the 2020 "US Centers for Disease Control and Prevention," 11.3% or 37.3 million Americans have diabetes. 8.5 million people in the above population were unaware of their medical issues and were not monitored for systemic and ophthalmic consequences.

The National Centre for Biotechnology Information (NCBI, 2022) projected 61 million Europeans have diabetes, with 22 million undiagnosed. Diabetes can cause retinal vascular Edoema and abnormal retinal neovascularization. The CDC Vision Health Initiative estimates that 12,000 to 24,000 Americans become blind each year due to diabetic complications (Market Research, 2022).

ILuvien has obtained marketing authorization for the management of NIU-PS in the United Kingdom, as well as 15 other countries within the European Economic Area and the United Arab Emirates (Abbas et al., 2020). Alimera has been implementing its strategy to obtain regulatory approval in additional African countries and the Middle Eastern region. Nevertheless, the company lacks the endorsement of marketing authorization in the United States and has been assessing potential avenues to attain this authorization. Alimera has prioritized the optimization of the efficacy of ILuvien, a treatment for Diabetic Macular Edoema (DME), in the commercial markets of Europe and the United States, where regulatory clearance has been granted. The organization has been utilizing its pharmaceutical products to combat a widespread health concern that impacts individuals on a global scale, as noted by Ansari et al., (2020).

Therefore, Alimera has directed its efforts towards extending its global presence by implementing diverse marketing entry strategies to achieve market penetration, in addition to the United States and Europe. Notwithstanding, the implementation of the firm's strategy may be impeded by a range of hazards pertaining to regulation, production, finance, and operations. Alimera heavily relies on third-party manufacturers for the production of ILuvien, as well as for its forthcoming products. Therefore, meeting the market's need for a considerable quantity of high-quality products at an affordable price presents a significant challenge for the company. The COVID-19 pandemic has resulted in supply chain disruptions and financial impacts that have posed additional challenges for the firm. Relying excessively on a single product, such as ILuvien, as a means of achieving commercial success may pose significant risks for the company (Annual Reports.com, 2022).

Environmental Analysis

SWOT Analysis

The term "business environment" refers to a broad umbrella term covering all the internal as well as external circumstances that shape a company's operations and development. Every aspect of an organization's activities, functioning properly, and decision-making is affected by the external and internal business environments (Ansari et al., 2021). Alimera Sciences has performed a SWOT analysis of its internal environment in order to better understand its relative advantages and disadvantages and to evaluate the opportunities and risks that it faces in the market.

Strengths

The retailer and collaboration channels exhibit robustness. A workforce characterized by a high level of skill. Effective marketing strategies that lead to success. Increased levels of satisfaction among consumers. The achievement of effective development of products.

Weakness

Alimera Sciences exhibits a higher percentage of attrition. Inadequate financial management and insufficient progress in the area of finance. Reduced allocation of funds towards emerging technologies. Inadequate organizational framework.

Opportunities

The trend of heightened consumer spending and a growing awareness of health consciousness has been observed. Development of novel products. The expansion of market access. The present study focuses on the market development of ILuvien.

Threats

The overreliance on a solitary product line. The intensification of competition. The prospect of potential legal action in diverse emerging markets. Intense competition. Recent environmental and data regulations.

Descriptive SWOT Analysis

Strengths

Alimera's robust retailer network and community, which the company has successfully established in recent years, represents a significant and noteworthy asset. The company has diverse partners across various regions, including Europe, the Middle East and Africa, Australia, and the Americas. With the assistance of this proficient retail team, the company has successfully optimized the sales of its merchandise. The firm's possession of a proficient workforce is a significant advantage. Alimera Sciences employs a workforce of 154 teams, comprising a team of scientists with ophthalmic expertise, as well as other personnel engaged in various operational roles.

Alimera offers comparatively higher remuneration to its workforce, which aids in the retention of its employees, as opposed to its competitors, namely Stryker and Hospira. According to Ansari et al. (2021), Alimera Sciences has garnered significant attention in both the European and US



Figure 1 SWOT Framework

markets due to its effective social media and marketing campaigns in recent years. Alimera boasts a notable level of customer satisfaction, attributable to the efficacy of their pharmaceutical product, ILuvien, which is widely regarded as one of the most effective treatments for patients with Diabetic Macular Edoema.

Furthermore, Alimera Sciences has effectively created two products, namely Soothe and Alaway. The initial product is classified as a lubricant eye drop, while the latter is categorized as an antihistamine, as per the findings of the Market Research study conducted in 2022. The aforementioned products are poised to confer a competitive advantage to the organization due to their exceptional quality and superiority within the ophthalmic pharmaceutical sector.

Weaknesses

Alimera Sciences experiences a significant challenge in retaining highly skilled employees who have accumulated valuable experience due to a high staff attrition rate. The aforementioned issue has been impeding the brand's talent pool and resulting in a deficiency in necessary skills. According to a report by Market Beat (2023), a significant proportion of Alimera Sciences' workforce has conveyed their dissatisfaction with the prevailing negative workplace atmosphere. The organization is presently in the developmental stage, requiring a greater degree of creativity and innovation to enhance the potential of its products. Given this context, an unfavorable and pessimistic organisational culture would undoubtedly have an adverse effect on the organization. Alimera has encountered several financial risks pertaining to its adherence to the "Loan and Security Agreement" with SLR (Solar Capital Ltd.). The high level of risk associated with the uncertainty surrounding the profitability and commercialization of ILuvien in both the United States and European nations is noteworthy.

Opportunities

Following the pandemic, there has been a notable rise in the level of health awareness and expenditure among individuals. According to a global survey, a majority of 60% of individuals across the world have reported adopting a healthy lifestyle as a preventive measure against health issues. The aforementioned circumstance augments the prospects of pharmaceutical enterprises such as Alimera, thereby enhancing their potential for novel product innovation (Raghupathi and Raghupathi, 2020). The phenomenon of globalization has facilitated the emergence of previously unexplored markets, thereby presenting foreign investors with opportunities to expand their market penetration. Alimera can leverage this trend to enhance its market outreach.

Threats

Alimera's reliance on the commercial viability of its sole product, ILuvien, results in a heightened dependence on a limited number of customer cohorts. Alimera operates in a highly competitive sector where numerous pharmaceutical firms and technological conglomerates with substantial capital resources vie for market share. The firm's financial performance has been adversely affected by the deceleration in the reduction of sales, disruptions in the supply chain, and other challenges resulting from the COVID-19 pandemic.

PESTLE Analysis

The PESTLE analysis has been utilized to perform a macro-environmental analysis of the external environment. The PESTLE analysis is a strategic analytical tool that can effectively identify and evaluate the various external factors that affect the operations of Alimera. These factors include economic factors, social factors, technological issues, legal factors, political issues, and environmental aspects.

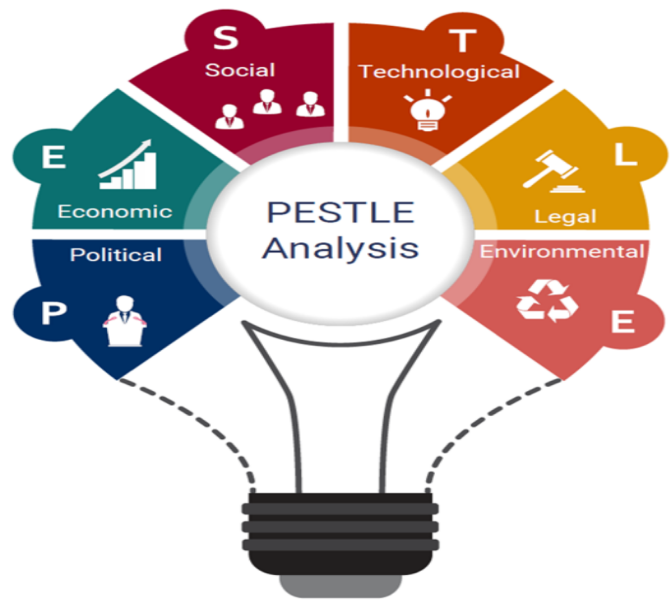


Figure 2 PESTLE Framework

Political

Alimera operates in various global markets where political factors significantly influence the company's profitability. The persistent crisis between Russia and Ukraine has resulted in a surge in energy costs, thereby exerting a notable influence on the business operations of the company. The operations of distributions encompass a range of sales and product marketing activities, which are subject to rigorous government oversight. The operations of a firm can be significantly affected by any alterations in the political climate of the nation or by instability, as noted by Surana and Bankar (2021). Various regulatory bodies assess the reimbursement of novel pharmaceuticals to determine their market viability. Alimera must adhere to multiple pricing benchmarks and regulatory requirements for market authorization.

Economic

According to O'Neill's (2023) forecast, the worldwide inflation rate is projected to attain 8.8% by 2022. Alimera has encountered various challenges in its operating environment, including escalated healthcare costs and pricing, amplified expenses for new product development, economic instabilities, and fierce rivalry in the market. Alimera may encounter challenges in making investments in novel products due to limited financial resources.

Social

The growing awareness of health among individuals has widened the scope of the company. The adoption of online purchasing of pharmaceutical products by consumers in the United States and European Union presents an opportunity for Alimera to expand its customer base (Prayogi & Wandebori, 2020). In contemporary society, individuals possess a heightened level of consciousness regarding the ramifications of diabetes, as well as the diverse array of health implications that arise as a result of this condition. Alimera's efforts have resulted in a rise in demand for products such as ILuvien in the market, thereby catering to the needs of consumers.

Technological

The impact of technological advancement on the day-to-day functioning of Alimera is a significant market force. The Alimera Sciences science team has implemented diverse software, such as the "Patient Registry Software," to enhance their operational efficiency through technological integration. Additionally, they have created online platforms that have augmented their online presence.

Legal

The level of uncertainty pertaining to the firm's capacity to fulfil the market demands of NIU-PS within the EEZ is considerably elevated. Alimera must comply with both international drug regulations and local market requirements.

Environmental

Climate change is a major environmental issue nowadays. Due to the environmental damage caused by greenhouse gas emissions, consumers and governments are demanding that firms adopt more sustainable practices. This may involve reducing the pharmaceutical industry's carbon footprint or creating greener drugs. Sustainability, like climate change, is gaining consumer support. The situation could damage Alimera Sciences' credibility. The company may

work with partners who emphasize environmentally friendly purchasing or reduce waste in production.

Available strategic growth choices

A growth strategy is a strategic plan aimed at enhancing a business's sales of products and services to expand its market share. Growth strategies enable enterprises to surmount obstacles and broaden their range of products and services, thereby achieving enduring expansion of their business operations.

Porter's Generic Strategies

Michael Porter proposed a framework comprising three overarching strategies that could enable a firm to attain and sustain a competitive advantage in the marketplace. The aforementioned three strategies are categorized into two primary dimensions, namely strategic scope and strategic strength. The strategic scope primarily centers on the demand side and assesses both the size and composition of the intended target market, as noted by Islami et al. (2020). The second scenario involves strategic strength that encompasses the supply-side dimension and evaluates the fundamental competencies of the organization.

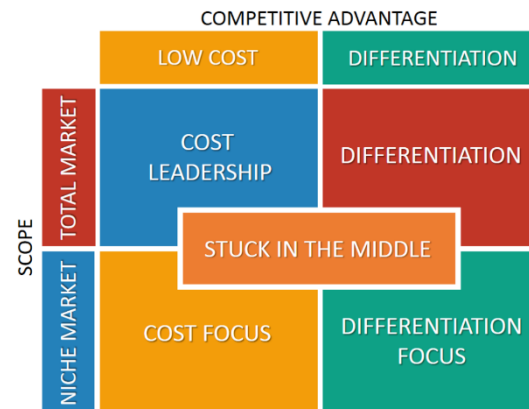


Figure 3 Porter's generic Strategy

Cost Leadership Strategy

Porter's strategy emphasizes the production of large quantities of standardized products, with the objective of capitalizing on economies of scale. Alimera Sciences may employ this approach to enhance the accessibility and distribution of their products, which specifically cater to the specialized market of ophthalmic pharmaceuticals. The implementation of this approach would necessitate corporations to consistently execute cost-cutting measures across all facets of their enterprise. Alimera's reliance on a third-party manufacturer for product manufacturing represents a notable drawback in this regard.

In order to implement a cost leadership approach, it is imperative for the organization to augment its manufacturing capabilities, meet market demands in a timely manner, and establish a robust product supply chain. According to O'Neill (2023), the distribution strategy associated with cost leadership involves acquiring the most comprehensive distribution channels available. In order to

achieve success through this particular approach, a significant market share advantage or greater accessibility to raw materials, labour components, and other inputs is necessary. This approach is readily reproducible by rival firms. Alimera, being a nascent start-up enterprise, may not find it viable to pursue a cost leadership approach due to its limited market share advantage and resource accessibility.

Differentiation Strategy

The aforementioned is the second tactic that comprises Porter's generic strategies. The process of differentiation primarily occurs within the wider market context. This pertains to the development of goods or services that are distinguished for their distinctiveness within the sector. Alimera has recently launched several novel products, however, their efficacy and prevalence do not match that of ILuvien. At present, the brand's primary focus is centered on augmenting the sales of ILuvien and expanding its commercialization efforts into new geographic markets. In order to achieve a sustained competitive advantage, it is imperative for the firm to expand its product portfolio and enhance the prospects of its brands (Researchgate.net, 2022).

There exist two primary differentiation strategies. The implementation of a broad differentiation strategy would necessitate Alimera to establish a distinct brand or enterprise that deviates in some manner from its rivals. Conversely, a focused differentiation strategy is a methodology whereby a firm achieves a competitive advantage by surpassing its rivals through value augmentation and enhancing the Unique Selling Proposition (USP) of its products. Alimera has been consistently prioritizing various strategies with the sole objective of enhancing the prospects of its product, ILuvien, as highlighted by Bayat et al. (2021). The adoption of a focused differentiation strategy for ILuvien by the brand appears to be a justifiable approach, given its targeting of a specific market segment of ophthalmic patients who lack effective treatment alternatives for DME, with ILuvien being the sole option available.

It is probable that the market will experience heightened competition in the future due to the entry of multiple competitors and the introduction of novel products for retinal complications. In order to implement a broad differentiation strategy, Alimera may consider investigating untapped market segments that offer greater potential for the firm to achieve a competitive advantage.

Focus Strategy

The focus strategy is a marketing approach that involves a firm's concentration on a limited number of markets. By directing its efforts towards one or two specific segments of the market, the firm endeavors to offer superior quality products to its customers. The company's primary

objective is to achieve a competitive edge by means of efficiency. Implementing this particular strategy could prove to be a viable option for Alimera Sciences, given its status as a smaller organization, in order to enhance its competitive standing. According to Blocher et al. (2019), Alimera's product portfolio lacks the competitive edge necessary to effectively compete with multinational corporations in global markets. Consequently, it is imperative for them to concentrate on the cost associated with capitalizing on the variance in cost behaviour among the products. ILuvien is a specialized product utilized for the treatment of various medical conditions, such as Diabetic Macular Edoema (DME), uveitis, and non-infectious uveitis posterior segment (NIU-PS).

Ansoff Matrix

The Ansoff Matrix is a significant strategic instrument that can be employed to formulate a sustainable strategy for a company. The Ansoff Matrix is a strategic tool utilized by firms to identify growth opportunities through the development of new products or the exploration of untapped markets, with the aim of increasing revenue for the business.

Market Penetration

Alimera can employ this particular approach to enhance its product sales within the current markets of the United States, Europe, and the Middle East. Numerous enterprises are currently engaged in the development of diverse drug therapies and sustained delivery platforms aimed at treating DME, thereby potentially intensifying the pricing pressure on ILuvien. The product segment in which ILuvien operates includes drugs such as Lucentis, Avastin, and Eylea, among others, which are available in both the US and EEA countries (Kurniawan et al., 2020). Alimera must enhance its market dominance and strive to monopolize the niche segment by prioritizing the augmentation of consumer consumption.

Market Development

Alimera has been pursuing geographic expansion in diverse regions. The organization must prioritise enhancing its brand recognition and refining its branding efforts by means of a well-crafted marketing plan. Alimera must prioritise customer acquisition, upselling to current customers, and targeting end consumers to cultivate strong relationships.

Product Development

Alimera has undergone a gradual transformation in its business strategy, shifting its focus from a singular emphasis on ophthalmology to a more comprehensive approach aimed at serving a

broader range of stakeholders, including healthcare providers and patients. Alimera has directed its efforts towards the development of novel products pertaining to retinal care, with the aim of mitigating its reliance on a solitary product (Sohl et al., 2020). The introduction of novel products could enable the brand to cater to the varied demands of its clientele, thereby potentially augmenting Alimera's market share.

Diversification

Alimera Sciences is currently in need of diversification, as it has become a crucial component for the company's success. Alimera must prioritize diversification of its investments towards the development of several products in order to attain profitable development in the foreseeable future.

Bowman's Strategic Clock model

The Bowman's model is utilized as an operational framework to offer a comprehensive range of options for market positioning based on both price and perceived value. The aforementioned model is highly advantageous as it facilitates the analysis of the competitive position within the market.

“Position 1: Low Price & Low Value Added”

The aforementioned approach pertains to the practice of selling a large volume of products at a reduced price point, with emphasis on low-value items. The feasibility of this strategy appears to be limited in the case of ILuvien, a highly effective drug utilized in the therapeutic management of conditions such as Diabetic Macular Edoema (DME) (MindTools, 2022).

“Position 2: Low Price”

The approach involves offering goods at a minimal cost to establish a competitive advantage as the most affordable alternative for purchasers in the market. Alimera may consider implementing a cost leadership strategy as a means of achieving a competitive advantage.

“Position 3: Hybrid”

This particular approach pertains to the placement of the brand amidst the dichotomy of distinctiveness and affordability. Alimera must prioritise the implementation of a competitive pricing strategy while simultaneously striving to balance cost and differentiation.

“Position 4: Differentiation”

The implementation of product differentiation is a crucial strategy that Alimera must undertake to enhance its product portfolio by incorporating novel attributes to its foundational offerings.

“Position 5: Focused Differentiation”

Alimera has consistently prioritized this approach in order to expand its market presence and achieve success (Team, 2022). The implementation of this particular strategy has the potential to yield significant profits; however, its maintenance poses a formidable challenge for Alimera. This is due to the requirement of a robust unique selling proposition (USP) in order to effectively execute said strategy.

“Position 6: Risky High Margins”

Alimera ought to endeavor to steer clear of the aforementioned strategy to the greatest extent feasible. Alimera's operations in a specialized market segment may pose a risk for the firm if it chooses to set high prices without offering any perceived value. This strategy could potentially lead to dissatisfaction with what it sells among the focus group.

“Position 7: Monopoly Pricing”

The implementation of monopoly pricing poses a challenge for Alimera in the pharmaceutical industry, given the presence of numerous multinational corporations with substantial financial capabilities.

“Position 8: Loss of Market Share”

This position represents the most unfavorable state of the organization, emphasizing the downturn or insolvency of the enterprise within the market. Alimera may potentially face this scenario in the future if they opt to pursue a strategy of entering a wholly new market, or alternatively, it may be imposed upon them as a result of macro-environmental factors (Abbas et al., 2020).

Stakeholder Analysis

Stakeholders refer to individuals or groups who possess a vested interest in the decision-making processes of a company and are impacted by its operations. According to Farmaki (2019), stakeholders can be classified into two main categories: internal and external stakeholders. Internal stakeholders are individuals or groups whose interests are directly linked to the

company's operations, ownership, and investments. External stakeholders refer to groups or individuals who are impacted by the actions and results of a business.

Stakeholder	Expectations	Relative power	Relative Interest
Owners	- To maximise the commercial success of DME for the success of Alimera - Expand the product offerings of ophthalmic products	High	High
Investors	Increase the amount of returns form the investments	Moderate	Low
Employees	- Positive organisational culture - Improved wage	Low	High
Suppliers	Fostering relationship	Low	Moderate
Communities and customers	Reduce loss of vision because of diabetes	Low	Low
Governmental Agencies	Provide safe and secure pharmaceutical medicines	Moderate	Low

Figure 4 Stakeholder Demands Chart

The principal actors involved in the organization comprise the proprietors, financiers, workforce, vendors, and clientele. The proprietors of the enterprise possess significant interest and authority to determine the strategic stance of the company. According to Ahmadi et al. (2019), while the employees exhibit a strong inclination towards the matter at hand, their level of authority is relatively low. The stakeholders comprising the customers, suppliers, and communities exhibit low levels of power and interest.

Strategic Recommendations

The expansion of product offerings is a crucial aspect that Alimera Sciences should prioritise in their new product development strategy. Relying solely on one product line may elevate the potential hazards associated with the products.

In order to meet the heightened demands, Alimera must prioritise the establishment of an in-house manufacturing facility. Relying on third-party manufacturers poses challenges in ensuring efficiency, reliability, and dependability in the supply of products.

The safeguarding of intellectual property is crucial for brands seeking to expand into global markets, necessitating the establishment of effective protective measures. Alimera must utilize patents, trademarks, and copyrights to enhance the safeguarding of their intellectual property.

Alimera has consistently prioritized the utilization of a broad diversification strategy. Moving forward, it is imperative for the organization to expand its portfolio into novel product categories within the field of ophthalmic pharmaceuticals.

Conclusion

The report presents a thorough examination of the potential benefits of implementing strategic management practises within Alimera Sciences Ltd, a newly established pharmaceutical enterprise. A comprehensive evaluation of the strategic orientation of the organization's mission, values, and objectives has been undertaken. The firm's macro environmental analysis has been scrutinized by employing diverse strategic frameworks. The present discourse delves into the examination of strategic growth alternatives available to small and medium-sized enterprises (SMEs) that are essential for ensuring enduring and viable growth in the long run. The stakeholders' expectations and relative power have been identified through the application of strategic analysis.

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