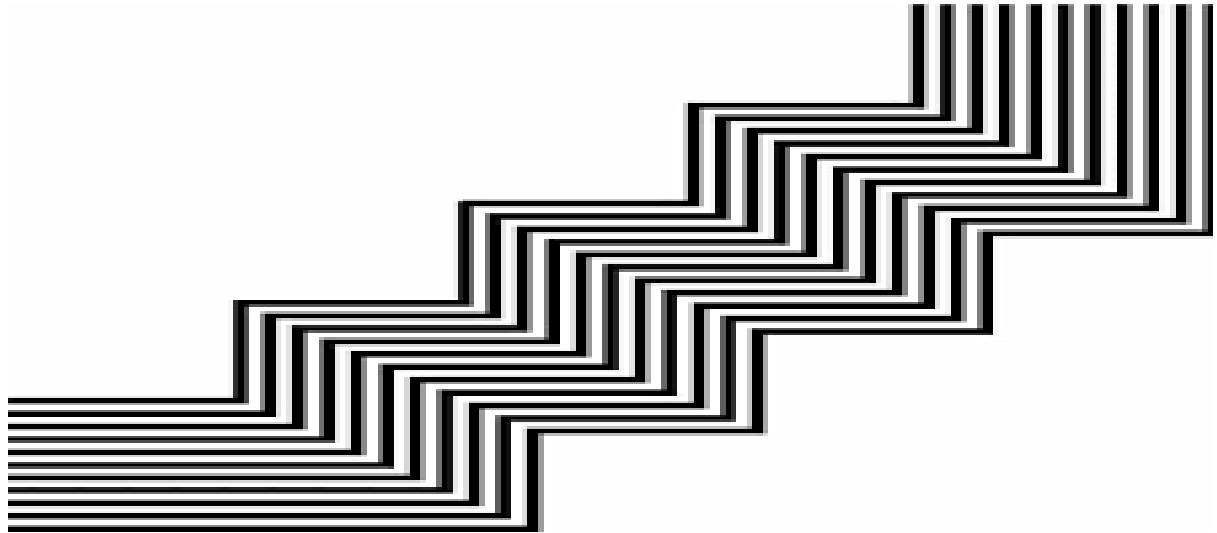


Does the Organisation have the Right Strategy for today's Challenging Environment



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Executive summary

The aim of this report is to measure the company's performance and progress against its goals, this data analysis seeks to provide answers to such questions. Strategic reports are often thorough, include high-level objectives, data and focus on the company's long-term success rather than specific projects.

Pfizer Inc. is one of the world's leading pharmaceutical companies. There is no such thing as a global financial crisis for a multinational firm because it has operations in multiple countries. Pfizer, which was formed in 1849, is a well-known brand in the arena. The size of the company's organisation is a good indicator of the company's worldwide success.

This report focuses on the strategic analysis of Pfizer. This report is divided into four pieces. The first section describes Pfizer's history and evolution during the past five years. In this section, the vision/mission statement and objectives of the company are evaluated critically.

In part two, the strategic models and theories SWOT, PESTLE, Five Forces, Porter's Generic forces, and Stakeholders are used to analyse Pfizer's present strategy.

The third section discusses the pros and cons of the existing strategy for the organisation and its stakeholders in pursuing its goal and vision.

The final section of the report consists of the discussion and analysis' conclusion, which explores and highlights the primary areas of the organisation's strategy that require further improvement.

Task 1

Introduction

Pfizer was founded in 1849 by Charles Pfizer and Charles Erhart. The company was founded in 1849 with \$2,500 from Charles Pfizer's father. Pfizer's first office was a red-brick building in Williamsburg, Brooklyn, that housed an office, lab, and warehouse.

Their almond-toffee-flavoured antiparasitic Santonin was a hit. It launched their enterprise. Tartaric acid and cream of tartar were Pfizer's first home products in 1862. Civil War Union soldiers needed these drugs and treatments. By 1968, Pfizer's revenue doubled. Citric acid, Camphor, Cream of tartar, Borax, and Iodine joined the company's offerings. Pfizer opened New York and Chicago offices after these triumphs. Pfizer became a multinational firm with headquarters in Ireland, China, Australia, India, and more through establishing global import-export ties. Pfizer bought 1900-person pharmaceutical and medical device business Hospira. In 2016, Pfizer bought Baxter's vaccine division and worked with IBM and Corning. (pfizer.com, 2012)

Pfizer invested \$7bn in Ireland in 1969, becoming one of the first pharmaceutical corporations there. Pfizer has 3,300 R&D employees in Dublin, Cork, and Kildare. Pfizer's Irish operations include R&D, commercial, and shared services. Ireland manufactures and exports numerous Pfizer drugs. Dublin's Grange Castle houses Pfizer's R&D. Ireland invested \$7 billion. 150 million patients annually utilise Pfizer medications. Pfizer innovates to help patients. They provide safe, affordable drugs and care. Pfizer develops Alzheimer's and cancer treatments and this is helping Pfizer grow. (Pfizer.com, 2016)

History

First, they developed Citric Acid and the antimicrobial santonin. Santonin, a citric acid, aided Pfizer's growth in the 1880s. Pfizer made \$3.4 million in 1906. Pfizer purchased calcium citrate from Italy during WWI to make citric acid. Scientists looked for a replacement for calcium citrate and found a fungus that ferments sugar into citric acid.

Thus, citric acid production began in 1919. This helped the company master fermentation procedures. This fermentation technology was used to produce penicillin during WW2 to heal injured soldiers. Pfizer made most of the D-Day penicillin. (Pfizer, 2014)

In 1950, they created a medication discovery programme and in 1959, they formed an animal health section with a farm and research centre in Terre Haute, Indiana. Feldene (piroxicam) became Pfizer's first billion-dollar blockbuster in 1980. (Pfizer.com, 2012)

This growth spurt made Pfizer a huge brand in healthcare and drugs.

Core Values and Business Principles



“Pfizer aims to deliver breakthrough therapies that improve patient health. Pfizer values safe, effective, and cute medications.” (Pfizer, 2012)

Integrity, customer focus, performance, innovation, cooperation, respect for people, community, leadership, and quality help companies achieve their goals. Business progress relies on collaboration. They operate more accurately with internal and external partners. (Pfizer.co.uk, 2018)

PRINCIPLES

Integrity is a vital value for Pfizer's success. Integrity generates stakeholders' trust and respect, which benefits the business and strengthens partnerships with patients and the industry.

Customer Focus - Pfizer interacts with healthcare professionals and customers through communications, research, and professional activities. By interacting with customers, they aim to learn from them. All of this improves patient care. (Team, 2022)

Performance - Pfizer's reputation and high standards are due to its market success with honesty. Pfizer's growth and performance are based on delivering safe, effective, high-quality products. They have ethical and scientific obligations, methods, and a legal requirement to track reports and product safety information according to regulatory guidelines. (Pfizer, 2019)

Innovation - Pfizer's clinical innovation goal focuses on making patient and provider research involvement easier. Develop and provide life-improving therapies to patients.

Collaboration - Pfizer encourages research collaboration. Health innovation thrives with research partners and new stakeholders.

Respect for People - Pfizer respects their stakeholders' perspectives on obligations and business plans.

Community - Pfizer makes every workplace and community better for the business's future.

Leadership - Pfizer provides several leadership chances and rewards great contributions.

Quality - Pfizer is committed to quality healthcare worldwide. (Pfizer.com, 2019)

Analysis of Vision, Mission Statement and Goals

Mission - "To lead the industry in biopharmaceutical innovation. Innovation and bringing treatments to patients to better their lives is Pfizer's goal." (Pfizer, 2018)

Pfizer's corporate mission is to offer the world's greatest treatments and medications to individuals at every stage of their lives. Pfizer helps to improve and innovate the quality medications for patients with its distinctive approach to anticipating consumer requirements and developing solutions. Pfizer's mission statement outlines its impact on patient care. The company's essential values have supported its goal and vision.

"To become the world's most valued firm to all of these people," reads the mission statement of Pfizer. In doing so, it focuses on achieving the company's goals while also satisfying the needs of its patients. This mission statement includes the following elements: (Pfizer.com, 2018)

- Simplifying healthcare
- Improving lives and communities
- Exceeding Expectations

Pfizer's mission statement begins with an emphasis on the company's commitment to developing treatments that are more effective at treating existing illnesses. Because of this, the company's revolutionary medicines have shown that it is true to this component. (Mission-statement.com, 2019)

To be more precise, the company affirms its principal job as being driven to locate the treatment, which is in line with this component's needs. When it comes to improving the lives of patients through curing their ailments, Pfizer's second component of its mission statement ties in with the first. Through its innovative medical products, Pfizer has achieved acclaim for its 'miracle' therapeutic outcomes that have left a lasting impression on the lives of those it touches.

Vision

Pfizer's vision is to "innovate to offer therapies to patients that profoundly improve their lives." Vision Statement It focuses on the innovation principle as a means of affecting a shift in the behaviour of its customers. In relation to this vision statement, some of the following elements can be found:

- Innovation
- Benefits of patients (Mission-statement.com, 2019)

Pfizer is dedicated to the development of pharmaceuticals and medical devices. It's clear from the company's development pipeline that leading the synthesis of the most sought-after pharmaceutical medicines is still their top priority. Moreover, the company reaffirms its commitment to offering solutions that serve patients by releasing this new product line. (Pfizer.com, 2021)

Core Values

Pfizer's "customer focus, leadership, quality innovation, collaboration, respect for people, honesty, and performance" are the company's key principles. The company's values consist of the following elements. (Pfizer, 2012)

- An emphasis on the needs of the customer
- Innovative leadership of high calibre
- Collaboration
- courtesy and consideration for others
- Integrity\Performance

Pfizer's first core value reflects the main beneficiary of its efforts, and its second component underlines its aim to lead in this expectation. (pfizer.com, 2019)

The organisation must innovate while respecting other stakeholders. The company knows acting ethically will boost their pharmaceutical specialties. Pfizer wants to be the most valued local company. The company's core values have guided its mission and vision. A company's goals require core values. Pfizer values customer focus, leadership, innovation, teamwork, respect, and performance. Pfizer's advantages are clear. Pfizer's corporate statement is an example. Pfizer & Erhart was founded in 1849. It's been praised for its pharmaceutical influence. (Breaking through for patients, n.d.)

These achievements are due to the company's mission and vision. Vision statements describe a company's future aspirations. Pfizer's vision is to improve patient care. The company's mission statement emphasises this. It outlines how a company will achieve its vision and goals. (Pfizer.com, 2012)

Statement Analysis

Pfizer's current mission and vision statements explain what the corporation hopes to achieve in the future.

It is succinct and well-structured in a single statement.

But it fails to mention three critical aspects of a mission statement: care for employees, technological advancement, as well as the company's long-term viability, growth and profitability. There are no changes made in Pfizer's mission/vision statement.

Pfizer's Development

Many global pharmaceutical corporations have cut R&D spending due to increased expenses. This has led to ineffective medication pipelines. Pfizer and BioNTech's vaccine was the first to show efficacy in 2020. (Braithwaite, 2021)

Pfizer's trial success rate jumped from 2% in 2010 to 21% by 2020. 75% of the company's 2016-2020 approvals were expedited. SOCA increased Pfizer's decision-making and productivity. The corporation formalised its esg focus by designating a chief sustainability officer and expanding the board's oversight role. Since it was licensed in 2020, the first covenanting vaccination has exported over \$640 million.

It's a vaccine with a 99.9 accuracy rate for predicting survival rates. Pharmaceutical giant Pfizer has pledged to provide 2 billion doses of its vaccine to middle and low-income countries over the next 18 months. The company is more focused than ever on delivering first-to-first vaccines, CEO David Bostock tells Newsround. "I feel very good about us being able to achieve and hopefully exceed our public goal of 25 breakthroughs by 2025. (NewsRound, 20120)

Beyond the vaccination company focuses on patients and developing its go-to-market methodology to facilitate equal access to medicines internationally. Pfizer jumped from 11th to 4th in 2021's access to medicine index. GlaxoSmithKline plans to be carbon neutral by 2020. Dr. David Bickley, Pfizer's CEO, stated the corporation is addressing climate change through R&D. (Pfizer.com, 2029)

3 billion doses are expected this year and 4 billion next year. I think Pfizer and the globe will profit from our capacity. This industry does more good for humanity than any other. We should lead the discourse and not hide our weaknesses. (Fernando et al., 2022)

Responsible Business

Pfizer values social responsibility. This review was created by a group of employees representing the company's business units and important operations. Pfizer's sustainability is overseen by an ESG Steering Committee. The Committee ensures these principles permeate the firm. (Pfizer.com, 2019)

Pfizer's New Mission

Pfizer aims to generate 25 new medications by 2025; this will be their measuring stick. Pfizer CEO Albert Bourla: "We want to become more patient-focused." (Pfizer.com, 2021)

Pfizer's Digital Strategy

The aim is to scale new working methods such as agile processes and streamlining mega-processes. Pfizer's other goal is powering the core, which involves boosting patient and healthcare provider interaction. Pfizer altered management programmes in all three buildings to help staff understand the benefits through education and open conversation. (Pfizer, 2020)

Task 2

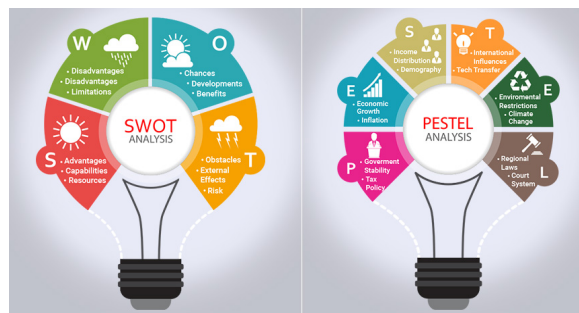
Porter's Five Forces Model

Michael E. Porter proposed a model in a 1979 HBR article. Porter's Five Forces Model helps assess an industry's competitive landscape. The model's five forces and strengths help strategic planners understand an industry's profit potential. Porter's five forces: (Grundy, 2006)

- **New competitors** - In Pfizer's industry, scaling up is challenging. This helps large-capacity producers save money. New entrants' production costs rise. New entrant threats are weakened. (Harvard Business Review, 1979)
- The industry sells distinctive items rather than standard ones. Customers want unique stuff. Advertising and customer service are emphasised. These factors make new entrants a weak threat in this market. (Quickmba.com, 2022)
- The industry's high capital needs make it difficult for new entrants to start enterprises. R&D costs drive up capital expenditures. These factors give new entrants a weaker danger in this market.
- New entrants can quickly set up distribution channels and enter the market. With few retailers carrying the product, it's easy for a newcomer to get on the shelves. These reasons make new entrants a threat in this market. (Dobbs, 2014)
- Before selling, a corporation must meet severe licensing and legal criteria. This makes it hard for new entrants to enter the industry, reducing their threat.
- **How Pfizer deals with New Entrants** - Pfizer is able to take advantage of the industry's economies of scale in order to fend off new comers. In order to distinguish itself from new competitors, Pfizer can focus on innovation. It has the financial means to invest in brand recognition campaigns. Because of this, it will be able to maintain its consumers rather than lose them to newcomers.
- **Bargaining Negotiating Suppliers** - Suppliers outnumber buyers in Pfizer's industry. Suppliers have less power to affect prices, weakening their negotiation stance. These providers' items are common and easy to replace. Pfizer can easily switch suppliers. Suppliers' bargaining strength is reduced. (Kretchemer, 2020)

- This industry's suppliers don't compete. Therefore, the only substitutes for the product are from the sellers. Suppliers' bargaining power has been boosted.
- Pfizer's suppliers don't threaten the company's integration aspirations. In contract talks, suppliers have less clout.
- Pfizer's suppliers are key customers. The industry's prosperity depends on its suppliers. These merchants must offer competitive prices. This reduces suppliers' bargaining power.
- **How Pfizer Deal with Bargaining Suppliers** - Pfizer can get cheap raw ingredients from suppliers. If the costs or products aren't right, Pfizer can transfer suppliers because switching expenses are inexpensive. (Quickmba.com, 2022)
- Multiple suppliers are in its supply chain. Pfizer can have multiple suppliers for its various areas. So, its supply chain is efficient.
- As a key customer for its suppliers, Pfizer can profit from having tight connections with them.
- **Bargaining Power of Buyers** - Pfizer has many more suppliers than product manufacturers. This implies buyers have few companies to pick from and little price control. This weakens purchasers' bargaining power. (Bruijl, 2018)
- High product differentiation means purchasers can't discover alternative organisations providing a given product. This switching difficulties weakens purchasers' bargaining power in the industry.
- Low buyer income. The incentive to buy cheaply makes purchasers more price sensitive. This weakens the industry's buyers' buying power.
- Buyers value product quality and buy often. This means purchasers are less price-sensitive. This weakens purchasers' bargaining power.
- Backward integration isn't a threat to buyers. This weakens purchasers' bargaining power.
- **How Pfizer tackles the Bargaining Buyers** - Pfizer can attract more customers through innovation and distinction. Pfizer can attract many customers by focusing on product differentiation and quality.
- Buyers' bargaining power is low, hence Pfizer requires a large customer base. It can do this through brand-loyalty marketing.
- Pfizer can use its economies of scale to lower prices for low-income buyers. This will attract many consumers. (Alnabhan, 2018)
- **Substitute Products/Services** - There are very few substitutes for the products that are produced in the industry in which Pfizer operates. Substitutes are also produced by low profit earning industries. This means that there is no ceiling on the maximum profit that firms can earn within Pfizer's industry.

- **How Pfizer Tackles the Threats** - Pfizer can differentiate its products so purchasers regard them as distinct and don't switch to substitutes. Through market research, it may better understand clients' demands and supply what they want. (Baião, 2015)
- **Existing-firm rivalry** - Pfizer can differentiate its products so purchasers regard them as distinct and don't switch to substitutes. Through market research, it may better understand clients' demands and supply what they want.. (dos, 2015)
- **How Pfizer Deals with rivals** - As the sector grows, Pfizer may focus on attracting new clients and do market research to gauge supply-and-demand and avoid overproduction. Pfizer must differentiate its products so competitors' actions affect fewer customers. (Muhammad, 2019)
- **Implications of Porter's Five Forces** -Pfizer analysed the five forces affecting pharmaceutical
Stronger forces
and weaker forces
this, strategic
the industry's
2022)



sector profitability.
reduce profitability,
increase it. From
planners can estimate
profitability. (Pro,

Swot Analysis

Albert Humphrey created the SWOT framework at Stanford Research Institute in the 1960s and 1970s. SWOT analysis is a strategic planning and management technique used to determine Strengths, Weaknesses, Opportunities, and Threats. Situational assessment or analysis. Pfizer's SWOT analysis includes strengths, weaknesses, opportunities, and threats. Pfizer is a major drug and vaccine manufacturer. Pfizer Swot's internal strengths and shortcomings are opportunities and hazards. (Wang and Tang, 2013) (Figure 1-4 - See Appendices).

EFAS

IFAS

(Key ingredients of a successful business, 2021)

PESTLE Analysis

Francis Aguilar's 1967 book ETPS is credited with introducing PESTLE, originally called PEST. PESTLE provides a macro view of an industry's environment. Political, Economic, Social, Technological, Legal, and Environmental. It helps a corporation understand how a new business or industry can be affected. (Momin, 2022) figure 3 - See Appendices.

Application of Porter's Generic Strategies Pfizer

Porter's framework explains how to gain a competitive edge through strategy. Cost leadership, differentiation, and focus are the framework's core strategies. Companies can gain a competitive advantage by cutting costs or differentiating their services along the most coveted dimensions. (Miller, 1992)

International firm Pfizer is well-known. Pfizer struggles to maintain market leadership and increase market share because to intense competition. Pfizer needs a competitive edge to survive. Pfizer, a global brand, has created its competitive positioning based on seven crucial aspects that provide it an advantage over rivals, including the Competitor in most consumer markets. Pfizer's competitive advantage is explained by Michael Porter's generic and intense growth strategy. Competitive advantage from cost leadership. Pfizer's consumer cost leadership. (pfizer.com, 2016)

Differentiation at Pfizer

Pfizer can grow its customer base by showcasing product characteristics. Pfizer seeks to differentiate itself by focusing on consumer health. Pfizer expanded its product portfolio to differentiate itself from competitors and increase market potential. Pfizer's distinctiveness and cost leadership have established a devoted customer base. Pfizer's generic product is differentiated. Established brands use differentiation to restrict competition. Pfizer spends in marketing, advertising, and celebrity endorsements. (Pfizer.com, 2016)

Marketing and communications highlight the company's experience, oldest brand, and global presence. Logo helps distinction. The brand's insignia is memorable. The brand's consistency is a key differentiator. The company offers many flavours. Innovation delivers differentiated augmented offerings that may gratify clients and boost Pfizer's brand preference.

Focus Strategy

Third, focus encourages organisations to expand narrowly targeted niches. Focused enterprises serve specific market sectors and rely on specialist marketing.

Pfizer's focus strategy: Pfizer focuses on cost and value. Serving a narrow market at the lowest price is the low-cost focus strategy. The best value focus strategy emphasises taste, size, and design to meet client needs. Pfizer revises its branding tactics and modifies product design and packaging to fulfil customers' psychological expectations and maximise value for money.

Pfizer wants to develop Rapidly: Pfizer aims to optimise profitability and market share to preserve relevance and assure long-term corporate growth. Effective execution of these tactics demands substantial firm effort, especially when management deems them a competitive advantage. This article analyses Pfizer's four intensive expansion strategies to understand each contribution to foreign sales growth.

Pfizer's cost-management strategy: This strategy maintains market leadership through value chain management. This strategy helps Pfizer boost its market share by targeting the middle class. Cost leadership is the best method to satisfy middle-class consumers, who value pricing. Pfizer's focus on affordability and accessibility boosts brand awareness, revenue, and competitiveness.

Pfizer uses coupons and discounts to fulfil sales goals and combat competitors. Discounts and promotions improve brand popularity and sales. Pfizer's cost leadership strategy boosts brand awareness, consumer base, consumption, and sales by emphasising product price and accessibility. Analysing Pfizer Pfizer's competitive edge is cost leadership. The company uses differentiation to get a competitive edge in the global consumer market.

Cost leadership, differentiation, and focus are the company's competitive strategies. Focusing on three generic growth strategies helps expand client base and sales (cost, differentiation and focus). Pfizer's growth strategies include market penetration, product development, market development, and diversification. This article illustrates how Pfizer's generic and relentless expansion techniques give it an edge.

Pfizer's Growth Strategy: Pfizer aims to optimise profitability and market share to preserve relevance and assure long-term corporate growth. Effective execution of these tactics demands substantial firm effort, especially when management deems them a competitive advantage. This article analyses Pfizer's four intensive expansion strategies to understand each contribution to foreign sales growth.

Pfizer's market-penetration strategy: Pfizer must decrease prices and use different marketing and promotional strategies to boost existing client sales. The company offers price cuts, specials, and promotions to boost sales in the same market. This demands vigorous marketing in a competitive market. (MBA Skool Team, 2017)

Pfizer's market penetration strategy is cost leadership. Assume low-cost, low-price leadership. Differentiation is another growth strategy. Despite a saturated market, Pfizer grows. Saturated markets

are costly to penetrate. Marketing and promotional investments generate a low return, therefore the company examines other growth strategies. (Perch, 2021)

Market penetration as a key intense growth strategy depends on Pfizer's ability to differentiate its goods and achieve cost leadership. This intensive growth approach combines cost and generic differentiation. Pfizer's first success in its home market was due to its market penetration strategy. Later, national recognition helped target global markets. High brand awareness was used to sell new items to existing and new customer markets. (Dwyer, and Tanner, 2002)

Pfizer's product strategy

Pfizer's product portfolio has grown too large since its launch. It helps the corporation to offset losses from one product line with earnings from others. The company serves more than Competitor brands worldwide. Product development attracts customers This intensive growth strategy aims to increase innovation and new product development R&D investments. Pfizer's ability to apply differentiated generic growth strategy boosts product development and enhances an organisation's ability to offer new goods to grow in existing consumer markets. Pfizer's cost leadership approach helps it save expenses and utilise existing infrastructure to launch new products. Pfizer can utilise the same resources to extend product lines, but new product development requires a focus on R&D and new technology. (Leask and Parker, 2006)

Pfizer has three main product development strategies. (Pfizer Annual Review 2017, 2017)

- First, introduce new products that complement existing lines.
- Second, offer new products that match customer buying habits.
- Third, renew or reinvent existing items. Pfizer introduces new goods by assessing client demands.

Pfizer's Market strategy

Pfizer's globalisation was helped by its successful entry into new consumer markets. Affordable prices, a strong brand reputation, and flavour drive the global presence. Successful marketing and celebrity-backed efforts have also helped Pfizer capture new clients. The company has adopted this method extensively, and it's now in more than Competitor nations. (Allens and Helmes, 2006)

Pfizer's ability to cut costs and lead in cost helps them to successfully implement this rigorous growth plan. Pfizer's cultural knowledge has helped them enter diverse consumer areas. Geographic growth entails a large resource commitment, and a business must determine whether its distribution network and other resources support entering that region. (MBA Skool Team, 2022)

Multinational corporations can utilise this aggressive growth approach by adjusting prices, product dimensions, or new geographic locations. Pfizer's cultural knowledge has helped them enter diverse consumer areas. Market entry decisions require well-researched operational, financial, and market data. (Smirnova, 2009)

Pfizer's diversification Strategy

Pfizer's portfolio diversification is supported by its cost-effective generic expansion strategy and existing infrastructure. Diversification-intensive growth strategy involves acquisitions. The company avoids unknown regions due to hazards. The company launches related drinks using brand expertise and force. Pfizer's diversification includes fridges, shirts, glasses, and pens. (Pfizerplus.com, 2017)

Diversification entails buying profitable companies after analysing market trends and customer expectations. In response to environmental groups' criticism, the company engaged in green business practices and made brand-positive commercial partners. Applying the diversity growth strategy increases corporate sustainability and helps the organisation achieve long-term growth goals despite

market instability. Diversified product portfolios can offset declining tendencies in some product areas with rising trends in others. (Nielson, 2017)

Stakeholders Analysis

Stakeholders are people, groups, or organisations with an interest in an organisation who can be affected by its policies and goals. Pfizer Inc. has a global network of stakeholders. Stakeholders assist firms validate decision-making processes and provide recommendations for corporate success. It helps Pfizer innovate and deliver life-changing medicines and vaccines. (Ulrich, 2009)

Pfizer's goals are lofty, and our product pipeline has never been more robust. We are enthusiastic and driven to apply science and our global resources to the development and distribution of innovative treatments for people worldwide. (Pfizer.com, 2012)

- Economical – Suppliers, hospitals and pharmacies, customers, patients, industry partners, hospitals and pharmacies, shareholders.
- Social/Political – Governments, policy makers, media and regulatory authorities.
- Technological –
- Community - Patient advocacy group, academic institutions, industry partners, Public health organisation, professional medical organisation. (Pfizer.co.uk, 2018)
- Internal: Colleagues who work in medicine and related fields.
- Pfizer values its stakeholders and their viewpoints on roles and the implementation of company plans very highly. (Nielson, 2019)

Individuals, such as patients, carers, and healthy individuals, benefit from the Pfizer-produced medications and vaccines. (Pfizer Annual Review 2017, 2017)

Physicians and allied health professionals: The list of stakeholders is dominated by Pfizer's drug and vaccine developers.

Governments, policymakers, and regulatory authorities: These stakeholders guide the organisation to create effective pharmaceuticals and vaccines for patients and partners.

Public health groups: These organisations offer patients with Pfizer-produced medications as necessary. (Pfizerplus.com, 2017)

Professional medical organisations: Organisations educate their members on Pfizer's products and the most recent pharmaceutical research. A patient advocacy organisation is a group that motivates patients and stakeholders beyond therapy.

Colleagues: Pfizer's employees are the most important stakeholders in helping people benefit from medicines and vaccines.

Academic institutions are encouraged to collaborate with Pfizer to advance the development of novel medicines and vaccines for the future.

Industry partners: Assists Pfizer in innovating medicine and vaccine discovery and development. (Pfizer 2018 Annual Review, 2018)

Hospitals and pharmacies rely on Pfizer's medicines and vaccines to cure patients and improve their quality of life. Customers are Pfizer's most essential stakeholders. Engagements are direct and collaborative. Traditional and social media provide access to Pfizer's newest updates, news, and projects. Shareholders and analysts are interested in Pfizer's actions and own shares. This group provides and analyses Pfizer's tools. Engagement approaches include training, workshops, and audits. (Pfizer Annual Report 2018 - 2018)

Taske 3

Pfizer Digital Transformation Strategy

In the era of COVID-19, pharmaceutical businesses are rapidly realising that digital transformation is not merely an alluring concept, but a strategic need. With the pandemic providing an unanticipated blueprint for agile remote working, companies such as Pfizer have embraced digital technologies as change agents at all organisational levels. (Pfizer.com, 2019)

Pfizer's objective is to create innovations that improve the lives of patients. As part of this objective, we are undergoing a corporate change to become a more streamlined, science-driven, and patient-centric firm. Digital has a role in nearly every facet of our strategy for achieving this change. Our ultimate target, and the metric by which we'll determine our performance, is the development of 25 new medication breakthroughs by 2025. (CDC, 2022)

Digital Mission - Pfizer analysed five forces affecting pharmaceutical profitability. Weaker forces boost profitability, while stronger ones lower it. This helps strategic planners assess industry profitability. (Pfizer.com, 2022)

Pfizer's Digital Companion Strategy - Our digital transformation and strategies include Digital Companion. It provides digital solutions and resources to professionals and patients. Companions can help educate patients and improve therapy compliance, improving patient outcomes. Our goal is to have digital companions for every new invention we bring to market to help with engagement, inform patients, and facilitate their dialogues with healthcare providers.

Driving Business Transformation - Transformation requires change management. All coworkers must be involved in transformational activities. People oppose change because it's difficult and uncomfortable. Share your vision to rally support. Why? How will it help firm, customers, and us? Engage, seek input, and help most people to change. As people see the shift's results, they usually support it. (Annualreports.com, 2020)

Pfizer's strategic Themes -Scaling new methods of working requires using agile processes, simplifying massive procedures, and rethinking how Pfizer trains and develops talent. Scaling the company's database and insights improves decision-making. (Droids On Roids, 2020)

The second theme is powering the core, which includes digitising medicine research and development, deepening patient and healthcare provider connection with digital companions, and driving manufacturing and supply chain excellence. Business transformation is the company's final pillar. Virtual clinical trials, virtual go-to-market, and longitudinal patient interaction increase results. Change management initiatives drive education, Q&A, and benefit understanding in all three towers. (Pfizer.com, 2022)

How Pfizer Using data to drive its Business As Pfizer transforms to a leaner, more science-driven and patient-focused organisation, digital and data are foundational to support trends like virtual clinical trials, a virtual core go-to-market model, a Digital Companion platform to engage patients longitudinally and drive improved patient outcomes, next-gen diagnostics and wearables, and AI-powered prediction to support safety, early drug discovery and development programmes. We're shifting from data lakes and specialised analytics to a business platform. (Pubs - Bio-IT World, 2021)

Pfizer's response to the COVID-19 pandemic included cloud computing? Cloud technology gave Pfizer previously inconceivable processing capabilities for scientific research. Company chemists can search and evaluate over a billion chemicals in hours, not weeks. Most of the company's global infrastructure has been hybrid-cloud for 5 years. This cloud investment helped Pfizer respond rapidly to COVID 19. (CDC, 2022)

Figure: 5 (An effective digital transformation strategy, 2021)

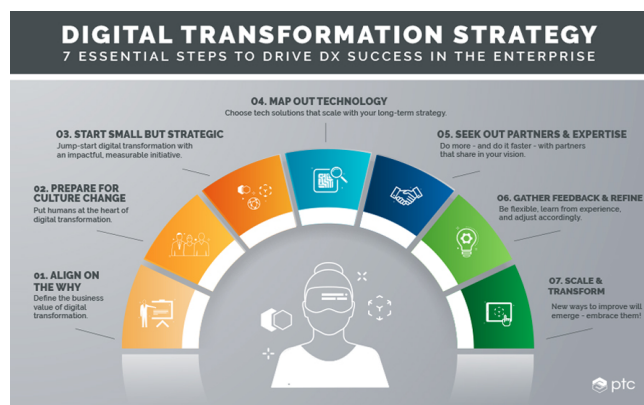
Advantages and Disadvantages of digital strategy

Pfizer uses IoT devices. More data is cloud-based. By 2019, digital transformation will cost \$1.18 trillion. (2021 Pratt)

Digital transformation is mixed. Extending a company's digital presence boosts security needs, say Pfizer CIOs. Security risks impede digital transformation. (CyberDetectPro.com, 2021) Figure 6 - (See in Appendices)

Source: Cyber detect Pro, 2021

Task 4



Conclusion

Global pharmaceutical leader Pfizer. Global operations allow the corporation to profit from local economic upswings disregarding others. Pfizer's logo dates to 1849. Scale indicates global success. Pfizer's biggest asset is its brand. Innovative pharmaceutical company. Pfizer, Inc. researches, produces, manufactures, and promotes human and animal pharmaceuticals globally. Human, consumer, and animal health are its three segments. Pfizer's goal is to improve patients' lives. Digital is used in almost every aspect of our change approach. Pfizer's goal is to produce 25 new therapeutic breakthroughs by 2025. The LivingWithTM app connects cancer patients with an oncology support system, allowing them to communicate with caregivers and recall appointments. Covid 19 response. Pfizer acknowledges public concern over the evolving situation. Company committed to doing all it can to respond to the COVID-19 pandemic and have taken preemptive efforts to guarantee the health and safety of our colleagues, maintain medical supplies, and stop the spread of the disease.

Recommendations

1. Pfizer aims to be the top pharmaceutical company. Pfizer wanted to save millions of lives. Success stems from the company's goal. A company's success hinges on having a firm vision for the future and employing a devoted workforce. Employees must be aligned with their company's values and mission to realise this vision.
2. Spend more on R&D and avoid the drug lawsuit scandals.
3. More focus on digital health offerings.

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Appendix

Figure 2: IFAS OF PFIZER

IFAS	Strengths	Weight	Rating	Weighted score	Comments
1.	One of the largest pharmaceutical companies in the world and spread over more than 50 countries	0.20	3	0.60	Pfizer maintains its position as the largest company by Pharmaceutical sales 2021.
2.	Excellent research and development (R&D) creating innovative and breakthrough products	0.10	3	0.30	Pfizer is engaged in the discovery, development, manufacture, marketing, and distribution. Reducing the risks of error and speeding the drug development
3.	Mergers and acquisitions with big pharmaceutical companies increasing brand reputation	0.10	4	0.40	Pfizer rides a reputation wave after unveiling the collaboration with big pharma companies.
4.	Has over 100000 employees as part of the organisation	0.10	2	0.40	After the success of covid 19 vaccine phozer has created hundreds of jobs to have the right expertise and resources to meet its evolving needs.
5.	Covid 19 Response	0.10	4	0.20	The effectiveness of Pharma's COVID-19 response, and its corporate reputation, were directly tied to one another.
6.	Number one pharmaceutical from sales point of view and its marketing infrastructure is well established throughout the world	0.05	2	0.10	Pfizer revenue is expected to climb even higher this year according to analyst estimates.
7.	Therapeutic coverage is very large and the innovative researchers are broadening it further	0.5	2	0.20	Pfizer works with innovative research partners across a range of disciplines to improve the quality, speed and the productivity.
8.	Digital Transformation	0.10	3	0.30	Pfizer is using automation, artificial intelligence and simplifying the

					development of the meds.
9.	Wide range of area being worked, that includes human health, animal health, customer health and corporate groups	0.10	2	0.10	Both animal health and nutrition are strong businesses with attractive customer bases and solid fundamentals.
10.	Involved in licensing agreements with different companies for collaborative research work	0.10	1	0.10	Pfizer is proud of its long history of successfully partnering with external organisations that share in its purpose to deliver breakthroughs that change patients's lives.
Total		1		2.70	

IFAS	Weaknesses	Weight	Rating	Weighted score	Comments
1.	Tough competition from other major pharmaceutical brands means limited scope for market share growth	0.30	1	0.40	Pfizer is falling short in a competitive market as its hit back at Remicade biosimilar suit.
2.	Negative brand image due to involvement in largest healthcare fraud of marketing its drugs illegally	0.20	2	0.20	The most expensive settlement Pfizer has paid was over \$2.3 billion paid as a fine to resolve civil criminal penalties for illegal marketing.
3.	Very limited penetration of biologics market	0.15	2	0.30	Pfizer is falling behind to focus on biosimilar efforts for the company growth strategy.
4.	Marketing with other countries and merging with other pharmaceuticals can halt its global popularity	0.10	3	0.30	Pfizer announces closing of a joint venture with GlaxoSmithKline to create a primer Global Consumer healthCare.
5	Vaccine supply issues	0.15	2	0.60	Pfizer failed to meet delivery quotes for the initial doses of coronavirus vaccine at the end of 2020. This has prompted it to scrutinise its plans for vaccine development and delivery.
6.	Irrational drug policies such as bringing over 70% of the drugs under price control	0.10	2	0.40	Not compromising on pricing is the main weakness of Pfizer.

Total		1		2.20	
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Figure 4

EFAS Opportunities	Weight	Rating	Weighted score	Comments
Simply fine technology stats	0.3	3	0.5	Pfizer is focused on applying digital technologies to help speed up discovery and development of medicines and vaccines.
Increasing understanding of healthcare needs	0.3	4	0.6	Pfizer is dedicated to improving people’s health and wellness by developing medicines and providing health tips.
Digital transformation	0.4	4	0.4	Pfizer has developed a digital companion strategy to provide solutions and tools over digital channels to help patients and providers in a variety of ways.
Threats				
European market economic slowdown	0.3	3	2.5	Vaccine approval was delayed because of Brexit and also additional cost.
New data security regulations could impact Pfizer IT department	0.3	5	0.9	Data breaches are a big issue. Pharmaceutical companies need to think about data protection. It is a very significant matter!
Regulatory environment is becoming more stringent	0.4	3	0.8	Regulations are the rules established by an agency that interprets its laws to facilitate and implement it practically.

TOTAL	1		5.2	
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Figure 5

STRENGTHS	WEAKNESSES	OPPORTUNITIES	THREATS
Digital Transformation- It has been a process of transition for Pfizer in order to make it a more scientific and patient-centred organisation. A new age of digital, data, and technology solutions has begun at Pfizer in 2019. Respond to pandemic - Pfizer's attempts to create a COVID-19 vaccine are unmatched. First time a vaccine has been licenced, put out, and distributed thus quickly. The pandemic response was the fastest in history. Marketing Leading Position - Forbes ranks Pfizer as the 49th largest public company by market capitalization and the second-largest pharmaceutical company by sales in 2020. The corporation earns \$50 billion annually. As of February 2021, it was	LawSuits - Thousands of cases have been filed against Pfizer, largely for drug-related injuries. The fine was the largest for healthcare fraud. Pfizer was fined \$2.3 billion for false advertising. Supply Chain - Pfizer missed delivery quotas for the coronavirus vaccine by 2020. Congress is investigating vaccine research and distribution strategies. Pfizer received billions in public funding to mass-produce the vaccine after it was approved. Poor Marketing Strategy - Poor demand forecasting costs more than competitors. Pfizer's inability to predict demand increases internal and external inventory. Pfizer's product advertising is poor. Its positioning and USP aren't well-defined, causing competitive risks.	New Collaboration - Pfizer lost diversity after acquiring Upjohn and Mylan M.V. Long-term, this may focus Pfizer. The split of Upjohn's company allows for speedier pipeline expansion. Digital Mission - Pfizer's purpose-driven vision, including winning the digital race in pharma. Company focus on: (1) utilising digital technology to speed up discovery and development of medicines and vaccines, (2) improving the patient and customer experience, and (3) automating our job to make it faster and easier. Vaccination Development - Pfizer partnered with BioNTech in April 2020 to develop a COVID-19 vaccine. The two companies' BNT162b2 vaccine received the world's first temporary approval in the UK in 2020. A week later, the FDA	Competition - Stable profitability has boosted industry competition in the past two years, cutting profits and sales. Better drugs are increasing rivalry in the pharmaceutical sector. Several companies are developing oral anti-inflammatory drugs to compete with Pfizer. Irregular Supply of the Products - Even though the company has created a wide range of products throughout the years, many of them have been developed in response to the expansion of other companies. As a result, sales numbers can fluctuate from high to low over time due to the lack of regular supply of new products. Laws - Due to the regulated nature of the pharmaceutical industry, Pfizer may face a variety of liability claims based on the policy changes

worth \$194 billion. R&D Sector - Pfizer invests nearly \$8 billion annually in research and development. Pharmaceutical company specialising in vaccines and pharmaceuticals. Specialties include immunology, cancer, cardiology, and neurology.	Reduction in R&D - Fastest-growing corporations reduce R&D spending. Pfizer hasn't been innovative while spending more than average on R&D. It seems to be a mature corporation with market-tested products.	authorised the vaccine's U.S. licence. Open to New Markets - Consumer behaviour innovation can open new markets. It creates new product categories and revenue streams. The changing market will lessen Pfizer's competitors' advantages. The corporation invested in online platforms. Pfizer gained a new sales channel.	in the markets where it operates. Issues related to Allergies - Pfizer and BioNTech's COVID-19 vaccine gave people significant allergy-like symptoms, including high fever, headache, fatigue, and various illnesses. Pfizer and BioNTech The vaccine contains polyethylene glycol (PEG) (PEG).
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Political	Economical	Social	Technology	Legal	Environmental
Various factors affect a company. Political difficulties can affect a company's long-term performance. Pfizer's global operations need them to deal with many political systems and governments. Before investing in new markets, Pfizer must consider political concerns. Government reorganisations always bring new policies. New governments in unstable countries may disrupt Pfizer's operations. Lack of regulatory agencies is a major political challenge for a pharmaceutical company like Pfizer. Without regulatory agencies, the	The exchange rate determines a currency's worth. The exchange rate volatility could impair Pfizer's investment plans. Economic downturns hurt firm growth. Every US industry suffered during the 2007-2010 recession. Because they only create vital drugs, the pharmaceutical industry suffered less than others, although Pfizer and other significant corporations saw their growth halt.	Today's market requires awareness of cultural and societal standards. Enterprises must understand their customers' society conventions, customs, and demographics to suit their needs. Social variables affect a company's performance. Before investing in a new country, Pfizer must do a demographic analysis. WHO says illness risk rises with age. According to this report, Pfizer should invest more in countries like Japan with a high elderly population. Pfizer can aid the needy while generating profits.	Pfizer's progress depends on many technical factors. Rapid technological change could hurt Pfizer. People expect Pfizer to innovate. Pfizer must use the internet and social media to stay competitive. Pfizer established a website with product data and company insider material to maximise its online visibility. Competitors can out-innovate Pfizer to gain a technological advantage. If competitors invest more in R&D, Pfizer may leave the market.	Technical considerations affect Pfizer's progress. Technology shifts could damage Pfizer. Pfizer must innovate. Pfizer must use social media to compete. Pfizer created a website to increase its online visibility. Out-innovating Pfizer can give competitors a technological edge. Pfizer may quit if competitors	Governments pass laws to protect citizens' rights. Without legal protection and the rule of law, the international investor would hesitate to invest in biotechnology and drugs. Pfizer should consider how entering a new market may influence its legal standing before moving forward. Avoid lawsuits to protect a company's reputation. You might expect a large fine and a lifelong ban for breaking the law. Pfizer's future depends on anti-discrimination laws. Globally, anti-discrimination laws are respected. Pfizer should avoid legal complications by preventing discrimination. Pfizer follows the regulations as a good corporate citizen. Pfizer intends to recruit more

company's operations would suffer. Pfizer struck a contract with South Africa's Biovac Institute to manufacture COVID-19. Due to a lack of regulatory bodies in South Africa, Pfizer decided that the entire manufacturing process could not take place there. Therefore, the primary vaccine ingredients would be transported from Europe and simply the filling and finishing would take place there.	Rising labour costs affect firm profitability because they raise product prices. Prices rise. Pfizer's input costs will rise due to a lack of available workers, for example. The price raise will make Pfizer's products more expensive. Pfizer's sales could drop, affecting the company's profitability.	Multinational corporations should research a country's customs before investing. Business and social conventions vary internationally. Failure to learn a new country's cultural norms and beliefs could be costly. Pfizer, a pharmaceutical and drug manufacturer, should follow local standards and values. S	Pfizer invests much of its revenue in R&D to combat this threat. In 2020, Pfizer will spend 22% of profits on R&D. Pfizer was a top R&D investor for many years.	invest more in R&D. Pfizer invests much in R&D to counter this threat. Pfizer will invest 22% of income in R&D in 2020. Pfizer was a longtime R&D investor.	minorities by 2025 to diversify its product pipeline, according to its 2020 annual report. This technique will boost the company's reputation and produce positive headlines. Other than that, the pharmaceutical industry follows normal rules. Pfizer will suffer if it ignores patent regulations. Alnylam sued Pfizer for patent infringement. Media hysteria threatens Pfizer's reputation. Such controversies hurt Pfizer's bottom line and reputation.
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Figure 5

Advantages and disadvantages of the Strategy

Advantages	Disadvantages
Employee Empowerment -Every company wants faster, smarter, more productive personnel. Innovative solutions make it easier to interact, collaborate, and trade data without constraints. Digital solutions like Microsoft Office 365 let employees collaborate effectively. Focused Inbox and other Office 365 features help users prioritise. @mentions reminds you of what needs attention and calls others to action in emails. Office 365's Groups feature helps define and collaborate with particular teams. Sharing calendars, OneNote notes, and files are possible. As competition rises, office teamwork is crucial. Collaboration ensures information is well used, so progressive companies can't ignore it. Improved Customer Engagement Customer happiness, loyalty, and retention drive corporate growth and survival. Positive customer experience boosts customer loyalty, sales, and customer base. Your firm must invest more time in client interaction timing. By knowing the customer's path and behaviour, you can design the correct digital plan. Use CRM online. They help collect contact info, consumer purchase and service habits, and website behaviour. These can boost your consumer engagement strategy. Customers contact businesses through several means. Keeping up with them all while providing a great client experience is difficult. Excellent consumer data will deliver great services. It'll save time and operate business more efficiently with the correct digital tools.	Cyber Security Risks - Advancing technology increases cybersecurity vulnerabilities. Few individuals prefer to talk about security, but they use vulnerable devices and platforms. In transformation and digitization activities, security should come first. Despite knowing it's important, many firms avoid security. Why is security anti-change? Your crew gains access to the outside world as you upgrade technologies. They allow outsiders into your business. Emails might infect your PC with malware. USB drives and smartphones connected to workplace computers may spread a virus. Hackers can take crucial files, as Sony discovered with exposed emails. Equifax was also hacked, exposing millions of people's private information. Cybercriminals use ransomware. Malware stops the system until hackers are paid. Malware can take remote control of businesses, crash energy utilities, interfere with police stations, even take over computer-controlled autos. Distraction Smartphones, desktops, laptops, and tablets make technology accessible to everyone. The gadgets provide them internet access. Unfortunately, this access isn't used for communication and research. Internet use can hinder productivity. The latest social media trends tempt employees. Nearly 50% of office workers spend at least an hour visiting non-work sites. This includes pornography and illegal videos.
Resilience - Organisations that embrace digital technologies and establish a digital culture that celebrates change can better respond to evolving market conditions, even COVID-19. Companies, nonprofits, and other organisations can better weather typical and once-in-a-lifetime disruptions. Pervasive digital technologies, especially cloud computing, support organisational robustness by providing built-in redundancies and elasticity. Most CEOs acknowledge that digital transformation helps them develop a more resilient organisation, but many place a larger value on these technologies beyond 2020.	Social Boundaries - Technology enables global communication. This is a benefit, yet it can hinder human engagement. It could lead to fewer staff attending meetings, with the majority preferring telecommuting. These qualities can boost efficiency, but they make individuals miss the social aspects of a typical company. Technology can remove needed barriers. Being accessible year-round raises client expectations. It makes people feel entitled to full service at any moment, which destroys social limits.
Enhanced Data Protection - Companies use cloud-based apps, data storage, and backup. Controlled facilities maintain and monitor cloud systems for low downtime and data safety. Considerations for migrating corporate data to the cloud	Constant Change - Digital transformation is still a crucial strategy for pushing a company to the next step. Cybercriminals are always developing new hacking techniques to keep up with technological advancements. It is necessary to have a proactive, continuously integrated, and automated approach to security in order to successfully apply these procedures.

Data Security Policy - Without a data security policy, digital transformation may backfire. This defines secure data transit and exchange protocols. It discusses how to stop unsupported or hazardous applications or services. Your digital policies should be very specific. They should cover email, social networking, mobile devices, and internet use. Documenting, communicating, enforcing, and reviewing policies periodically ensures their effective execution. When trained, employees are more likely to embrace policies. This requires periodically updating and educating the team about data security.	Uncontained Enterprise Network - A few years ago, firms had their own internal networks and hosted their IT equipment on-site. The practice is still prevalent in some firms, particularly those that handle sensitive information. Although some organisations are using digital applications and hosting their servers in the cloud, others are relying on cloud computing. There is a strong inference that the networks of these corporations can be accessed by the public. The usage of digital technology exposes systems to prospective hackers, allowing them to bypass security measures and gain access to company networks.
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