

Importance of Project Management in Pharma Industry

Access to new resource related to project management in the pharmaceutical industry added to PMWL



Resource provided by [Tirumala Parchuri](#)

3 January 2020 – Mumbai, India – Access to a new resource has been added to the PM World Library (PMWL) related to project management in the pharmaceutical industry. The resource is titled “Importance of Project Management in Pharma” and is an article by Prakash Chandran posted on LinkedIn in March 2016.

The pharmaceutical industry is booming and the race for manufacturers to bring new Drugs into market faster is closer than ever before. Today more than ever, every dollar invested must be justified and any initiative must deliver positive and tangible results. We know the pharmaceutical industry is one of the most regulated industries in the world & pharmaceutical companies everywhere are scrambling for new ways to develop their products faster, within budgets and according to quality standards. Recently, more and more pharmaceutical companies have begun to focus their attention on one of the most simple, cost-effective ways to improve their processes and speed product development.

Key pharmaceutical decision-makers clearly recognize the impact that Project Management has on their companies’ bottom lines. However, tight production schedules prevent many companies from finding the time to dedicate to Project Management expansion and training. Instead, these companies attempt to manage critical projects and clinical trials with limited or improperly trained staff and drastically reduced lead times. Too often, the unfortunate result is projects that are late or over-budget & extremely costly to the company. This article discusses the value of project management to the pharma industry, recent trends and some major issues.

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For PMWL Post

Chandran, P.T. (2016). **Importance of Project Management in Pharma**. LinkedIn, 24 April. Available online at <https://www.linkedin.com/pulse/importance-project-management-pharma-industry-prakash-t-chandran/> ([Parchuri](#))

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