

# The Shelf-Registration Process



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# The Shelf-Registration Process

## Agenda

TheCaseSolutions.com  
• Case Studies  
• The Shelf-Registration Process  
• Key Facts  
• Key Features  
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## Key Facts

TheCaseSolutions.com  
• The Case Solutions website is the only website that provides a comprehensive overview of the shelf-registration process.

## Key Features

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# Agenda

## TheCaseSolutions.com

- Case Overview
- Issue Identification
- Eli Lilly Ranbaxy (ELR) joint venture
- SWOT analysis
- Bargaining Theories
- Core Competencies
- Resource-Based View
- Recommendations
- Implementation/Action Plan
- Questions

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# Key Facts

## TheCaseSolutions.com

- Eli Lilly: discover, develop, manufacture & sell human health and agricultural products
- Ranbaxy: India's largest manufacturer of bulk & generic drugs
- Joint Venture incorporated 1993
- By 2001: Both firms attained their goals
  - Lilly: strong position globally & in India
  - Ranbaxy: Top Indian Pharmaceutical & large global player
- Changing government policies
- Pricing limitations

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# TheCaseSolutions.com Issue

***Should Eli Lilly divest its joint  
venture with Ranbaxy?***

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# Joint Ventures

Pro's	Con's
Entering the market	Partner selection
Reducing cost in value chain	Control over JV

## The ELR Joint Venture

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- Enter Indian market
- Gather information on local market, competitive conditions, & legal conditions
- Reduced value chain costs
- Partner's shared core values & control

# SWOT Analysis

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<b>STRENGTHS</b> <ul style="list-style-type: none"><li>• Combined Resources</li><li>• Ranbaxy's distribution channels</li><li>• Ranbaxy's brand name</li><li>• Lilly's code of ethics &amp; training programs</li></ul>	<b>WEAKNESSES</b> <ul style="list-style-type: none"><li>• Pricing</li><li>• Dependence on Ranbaxy</li></ul>
<b>OPPORTUNITIES</b> <ul style="list-style-type: none"><li>• Patent Protection</li><li>• 100% foreign direct investment</li></ul>	<b>THREATS</b> <ul style="list-style-type: none"><li>• Generic market</li><li>• India as a high-volume, low cost, low profit market</li><li>• Indian market slow down – shift away from drug use</li><li>• Global pharmaceutical trends – M&amp;As</li></ul>

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# Bargaining Theories

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- A) Impatience – Eli Lilly > Ranbaxy; Ranbaxy needs cash while Lilly is stable
- B) Risk of Breakdown – Eli Lilly > Ranbaxy; Ranbaxy is smaller in size/power
- C) Outside Options – Both firms have profitable outside options
- D) Inside Options – Ranbaxy > Eli Lilly; Lilly profiting more from JV
- E) Commitment Tactics – Ranbaxy > Eli Lilly; Ranbaxy has been providing more



# Core Competencies

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### **ELR Joint Venture:**

#### 1) Name Value

- *Ranbaxy: strength of a local, strong, well known company*
- *Eli Lilly: quality*

#### 2) Strong Ethical Values

#### 3) Synergy between the companies

#### 4) One of the largest pharmaceutical companies in India

- *In 2001, ELR ranked 46th out of 10,000 companies*

### **Eli Lilly:**

#### 1) Ability to innovate

#### 2) Experienced company

#### 3) Global company

- *Manufactured and distributed through 25 countries & sold in more than 130 countries*