

Wyeth Pharmaceuticals

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History

By 1918, pharmaceutical sales in the United States had grown to \$100 million, up from \$10 million in 1911. The industry was dominated by a few large companies, including Wyeth.

Wyeth was founded in 1829 in Philadelphia, Pennsylvania. It was one of the earliest pharmaceutical companies in the United States.

In 1911, Wyeth was ranked as the number one pharmaceutical company in the world.

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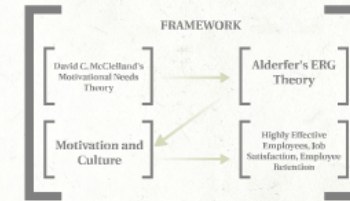
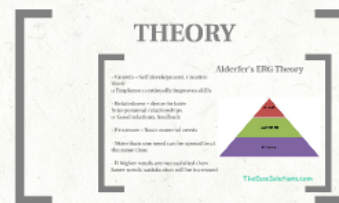
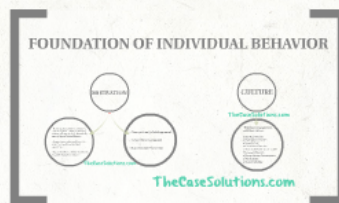
Business Strategy

Corporate Social Strategy

"Our Responsibility In a Changing World"

"At Wyeth, our focus is on improving the health and the lives of children and adults around the world. This is the essence of what we do as a research-based pharmaceutical company. In line with our values and with our status as an industry leader, we carry out our responsibilities in a manner that is respectful of the environment, our communities, and the health and safety of our employees."

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Conclusion

Wyeth has done a good job staying at the top of the market because they value quality products that are well researched. They want to provide health and safety since they are a pharmaceutical company. They became stronger when Nestle acquired them from Pfizer.

Wyeth values research and innovation, their facilities are top notch so that they can innovate new products that will address the needs of their consumers. That's why Wyeth is the leading research-based pharmaceutical company.

Recommendation

We recommend that Wyeth make an extra effort to keep its reputation and avoid controversies such as product incompency and legal problems. Also, they should continue to give great benefit to their employees and maintain their good management - employee relationship for it leads then to having a successful company.

References

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History

- In 1860, pharmacists John (1834–1907) and Frank Wyeth opened a drugstore with a small research lab on Walnut Street in Philadelphia.

- American Home Products, the holding company now known as Wyeth, was incorporated on February 4, 1926.

- In 1993, Wyeth founded the Women's Health Research Institute, the only institute

- Established in the Philippines since 1932

- On March 11, 2002, American Home Products changed its name to Wyeth

pharmaceuticals.

- On October 15, 2009 Pfizer signed the final acquisition papers making Wyeth a wholly owned subsidiary of Pfizer, thus completing the US\$68 billion dollar deal.

- On 2012, Wyeth, now the name of the infant nutrition division of Pfizer, was bought by Nestle.

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SWOT

STRENGTHS

- Leading in research-based innovation
- Maintaining the highest standards of quality in our products and processes
- Benefits
 - o Retirement Plan
 - o Educational Plan
 - o Wyeth Supplemental Employees Savings Plan
 - o Wyeth Employee Pharmacy Benefit

WEAKNESSES

- Product incompetency
- Lawsuit

OPPORTUNITIES

- Subsidiaries
 - o Wyeth Consumer Healthcare
 - o Wyeth Pharmaceuticals
 - o Fort Dodge Animal Health

THREATS

- Generic Rival



Business Strategy

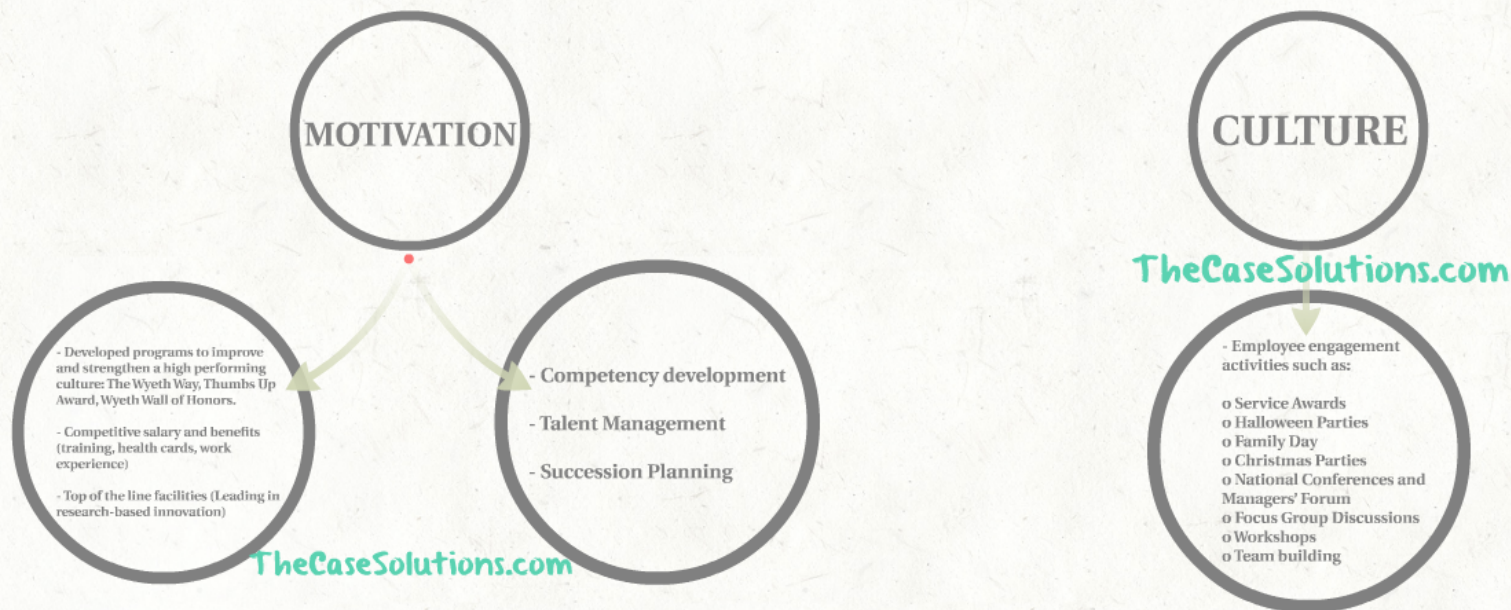
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FOUNDATION OF INDIVIDUAL BEHAVIOR



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MOTIVATION

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- Developed programs to improve and strengthen a high performing culture: The Wyeth Way, Thumbs Up Award, Wyeth Wall of Honors.

- Competitive salary and benefits (training, health cards, work experience)

- Top of the line facilities (Leading in research-based innovation)

- Competency development

- Talent Management

- Succession Planning

CULTURE

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- Employee engagement activities such as:

- o Service Awards
- o Halloween Parties
- o Family Day
- o Christmas Parties
- o National Conferences and Managers' Forum
- o Focus Group Discussions
- o Workshops
- o Team building

THEORY

Alderfer's ERG Theory

- **Growth – Self development, Creative Work**
 - o Employee continually improves skills
- **Relatedness – desire to have Interpersonal relationships**
 - o Good relations, feedback
- **Existence – Basic material needs**
- **More than one need can be operative at the same time**
- **If higher needs are not satisfied then lower needs' satisfaction will be increased**

