Contents

Foreword (v)

Preface to Second Edition (vii)

Acknowledgement (ix)

Chapter 1 Management

- 1.1 Definition 1
- 1.2 Meaning of Management 2

 Review Questions 7

Chapter 2

Manufacturing Management

- 2.1 Production Management 9
- 2.2 Production Planning and Control 17
- 2.3 Production Planning and Control Functions 18
- 2.4 Production Planning and Control Procedures 20
- 2.5 Method Study and Work Statement 29
- 2.6 Statistical Quality Control 35Review Questions 71

Chapter 3

Pharmaceutical Industry

- 3.1 Indian Pharmaceutical Industry 72
- 3.2 Indian Pharma Research and Development – Challenges 76

- 3.3 Globalization and its Impact on the Indian Pharmaceutical Industry 83
- 3.4 Indian Pharmaceutical Industry Trends 2010 91 Review Questions 117

Chapter 4

Organisation of Distribution and Marketing

- 4.1 Marketing and Functions of Marketing 118
- 4.2 Marketing Mix 120
- 4.3 Product Life Cycle 131
- 4.4 Product Life Cycle Stages 132
- 4.5 Channels of Distribution 135
- 4.6 Sales Promotion 140
- 4.7 Pharma Marketing Process and its Challenges 142 Review Questions 150

Chapter 5

Principles of Management

- 5.1 Management A Dynamic Science 151
- 5.2 Principles of Management 152
- 5.3 Management Thoughts (Theories of Management) 152
- 5.4 Scientific Management 152
- 5.5 Management Process Theory 154
- 5.6 Comparison between Management of F.W.Taylor and Henry Fayol 155

- 5.7 Coordination 156
- 5.8 Communication 160
- 5.9 Motivation 169
- 5.10 Morale 171
- 5.11 Leadership 173
- 5.12 Decision Making 175
- 5.13 Authority 178

 Review Questions 180

Chapter 6 Administrative Management

- 6.1 The Management 181
- 6.2 Elements of Management 181
- 6.3 Planning 182
- 6.4 Organizing 185
- 6.5 Staffing 187
- 6.6 Directing 188
- 6.7 Order 190
- 6.8 Supervision 191
- 6.9 Controlling 192

 Review Questions 195

Chapter 7 Production Management

- 7.1 Introduction 196
- 7.2 Definition 196
- 7.3 Importance of Production Management 197 *Review Questions* 202

Chapter 8 Personnel Management

- 8.1 Introduction 203
- 8.2 Definition of Personnel Management 203
- 8.3 Salient Features of Personnel Management 204
- 8.4 Aims and Objectives of Personnel Management 204
- 8.5 Functions of Personnel Management 205

- 8.6 Functions of Personnel Department based on Organization, Implementation and Coordination of Personnel Policies of the Organization 205
- 8.7 Personnel Policy 207
- 8.8 Principles of Personnel Management 207
- 8.9 Necessity of a Separate Personnel Department 208 Review Questions 209

Chapter 9

Pharmaceutical Marketing

- 9.1 Introduction to Market 210
- 9.2 Definition of Market 210
- 9.3 Classification of Market 211
- 9.4 Definition of Pharmaceutical Marketing 212
- 9.5 Objectives and Importance of Pharmaceutical Marketing 212
- 9.6 Major Differences between General (Consumer) Marketing and Pharmaceutical Marketing 213
- 9.7 Marketing Functions 214
- 9.8 Functions of Exchange 215
- 9.9 Functions of Physical Supply 218
- 9.10 Facilitating Function 221
- 9.11 Equalization Function 227 Review Questions 228

Chapter 10

Channels of Distribution

- 10.1 Introduction and Definition 229
- 10.2 Different Channels of Distribution 233
- 10.3 Retail Trade 238
- 10.4 Services to Consumers 239
- 10.5 Retail Departmental Store 241
- 10.6 Mail Order Business 243
- 10.7 Consumer's Co-operative Stores 245

 Review Ouestions 248

| Chapter 11 | |
|--------------|---|
| Salesmanship |) |

- 11.1 Advertising 249
- 11.2 Advertising Techniques in
 Marketing or Media of Advertising 251
- 11.3 Outdoor Advertising or External Advertising 254
- 11.4 Electric Light or Neon Signs 255
- 11.5 Choice of Advertising Media 257
- 11.6 The Advertisement Copy 259
- 11.7 Themes of Advertisements 261
- 11.8 Personal Selling and Salesmanship 261
- 11.9 Methods of Remuneration for Salesman 263
- 11.10 Qualities of a Successful Salesman 267
- 11.11 Medical Representatives as Salesmen or Salesmanship in Pharmaceutical Industry 268
- 11.12 Sales Promotion 269
- 11.13 Dealers / Distributor Sales Promotion 271 Review Questions 274

Chapter 12

Marketing Research

- 12.1 Introduction and Definition 275
- 12.2 Survey Techniques (Questionnaire or Survey Method) 280
- 12.3 Report Writing/Report Preparation 284

 *Review Questions 285

Chapter 13

Personnel Management Functions

- 13.1 Definition 286
- 13.2 Employee Selection 293
- 13.3 Personnel Management Training 295
- 13.4 Personnel Management Evaluation 296
- 13.5 Compensation of Pharmacists 298 Review Questions 299

Chapter 14

Accounting and its Principles

- 14.1 Introduction to Accounting 300
- 14.2 Accounting Concepts and Conventions 302
- 14.3 Book Keeping 305
- 14.4 Different Kinds of Accounts 306

 Review Questions 307

Chapter 15

Recording of the

Business Transactions

- 15.1 Double Entry System of Book-Keeping 308
- 15.2 Types of Accounts 311
- 15.3 Journal 313
- 15.4 Cash Book 321
 Review Questions 345

Chapter 16

Trial Balance and Errors

- 16.1 Definition and Importance 351
- 16.2 Total Method 352
- 16.3 Balance Method 352
- 16.4 Points to be Noted for the Preparation of Trial Balance 352
- 16.5 Accounts Appearing in Trial Balance on Debit and Credit Side 352
- 16.6 Examples 353
- 16.7 Rectification of Errors 355
- 16.8 Errors Disclosed by Trial Balance 355
- 16.9 Errors not Disclosed by a Trial Balance 355
- 16.10 Rectification of Errors Discovered before the Preparation of Trial Balance 356
- 16.11 Rectification of Errors Discovered after the Preparation of Trial Balance 356

16.12 Corrections in Next Trading Period 357 19.7 Accommodation Bills 388 19.8 Promissory Notes 394 16.13 Example 357 19.9 Hundi 395 16.14 Problems 358 Review Questions 397 Review Questions 362 Chapter 20 Chapter 17 **Treatment of Cheques Financial Statements** 20.1 Definition 398 17.1 Definition of Financial Statements 365 20.2 Essential Features of a Cheque 398 17.2 Advantages of Financial Statements 365 20.3 Parties to the Cheque 398 17.3 Profit and Loss Account 366 20.4 Specimen Form of Cheque 399 17.4 Balance Sheet 367 20.5 Precautions Necessary 17.5 Difference between Profit and While Drafting a Cheque 399 Loss Account and Balance Sheet 369 20.6 Advantages of Cheques 400 17.6 Difference between Balance 20.7 Date of Cheque 400 Sheet and Trial Balance 370 20.8 Crossing of Cheques 401 17.7 Financial Analysis and Usefulness 370 20.9 Types of Crossing 401 17.8 Various Techniques of 20.10 Bearer and Order Cheques 403 Analyzing Financial Statements 370 20.11 Advantages of Crossing 403 Review Questions 374 20.12 Who Can Cross a Cheque 403 Chapter 18 20.13 Dishonour of Cheques 403 20.14 Blank Cheques 404 **Bank Reconciliation Statement** Review Questions 404 18.1 Introduction and Definition 375 18.2 Need for Reconciliation 376 Chapter 21 18.3 Causes of Difference 377 **Economics** 18.4 Importance of Bank 21.1 Demand and Law of Demand 410 Reconciliation Statement 379 21.2 Law of Demand 414 18.5 Preparation of Bank 21.3 Price Elasticity of Demand 417 Reconciliation Statement 379 21.4 Income Elasticity of Demand 418 Review Questions 382 21.5 Supply and Law of Supply 419 Chapter 19 21.6 Law of Supply 420 Review Questions 421 **Bills of Exchange** 19.1 Definition 383 Chapter 22 19.2 Characteristics of Bill of Exchange 384 Trade 19.3 Parties to the Bill 384 22.1 Theory of International Trade 422 19.4 Endorsement of the Bill 384 22.2 Balance of Payment 430 19.5 Dishonoring the Bill 385 General Agreement on 19.6 Model Entries 386

Trade and Tariffs [G.A.T. T] 430

| 22.4 | The World Trade Organization (WTO) 432 | - | Chapter 25 Materials Management and Control | |
|----------------|---|-------|---|--|
| 22.5 | Trade Related Intellectual | | | |
| | Property Rights 434 | | Introduction and Definition 459 | |
| 22.6 | Trade Related | 25.2 | Objectives of | |
| | Investment Measures 434 | | Materials Management 460 | |
| 22.7 | India and the WTO 435 | 25.3 | Functions of Materials Management 460 | |
| 22.8 | Export Procedures 436 | 25.4 | Organization of a Materials | |
| 22.9 | Export Procedure 436 | | Management Department 460 | |
| 22.10 | Import Procedures 438 | 25.5 | Importance of | |
| 22.11 | Import Procedure 438 | | Materials Management 460 | |
| | Review Questions 440 | 25.6 | Importance of Purchasing 461 | |
| Chantan 22 | | 25.7 | Objectives of Purchasing 461 | |
| Chapter 23 | | 25.8 | Functions of Purchase Department 462 | |
| Insur | | 25.9 | Purchasing Procedure 462 | |
| | Introduction 441 | 25.10 | Drug Store Management 464 | |
| | Definition 441 | 25.11 | Modes of Purchasing 464 | |
| | Principles of Insurance 442 | | Selection of Suppliers 465 | |
| | Types of Insurance 445 | | Credit Information 466 | |
| | Advantages of Insurance 450 | 25.14 | Tenders 466 | |
| 23.0 | Re-Insurance 451 | | Contracts 467 | |
| | Review Questions 451 | | Price Determination or | |
| Chapter 24 | | 20.10 | Pricing of Materials 468 | |
| Labour Welfare | | 25.17 | Legal Requirements 469 | |
| 24.1 | Definition 452 | 25.18 | Codification of Various | |
| 24.2 | Characteristic Features | | Items in Drug Store 470 | |
| | of Labor Welfare 452 | 25.19 | Advantages of Codification 471 | |
| | Need for Labor Welfare 453 | 25.20 | Methods of Codification 471 | |
| | Objectives of Labor Welfare 453 | 25.21 | Drug Store Management 473 | |
| | Principles of Labor Welfare 453 | | Layout and Facilities 474 | |
| | Types of Labor Welfare 454 | | Inventory Control 475 | |
| | Benefits of Labor Welfare 455 | | Objectives of Inventory Control 475 | |
| | Labor Welfare in India 455 | | Modern Techniques of | |
| | Agencies of Labor Welfare in India 455 | 25.25 | Inventory Control 476 | |
| 24.10 | Labor Welfare under | 25 26 | Scrap and Surplus Disposal 484 | |
| | Factories Act, 1948 456 | | Surplus 485 | |
| | Review Questions 458 | 49.41 | Review Questions 486 | |
| | | | Tierien guestions 700 | |

Chapter 26

Financial Management

- 26.1 Financial Management 487
- 26.2 Objectives of Financial Management 488
- 26.3 Functions of Financial Management 488
- 26.4 Financial Planning 489
- 26.5 Importance of Financial Planning 489
- 26.6 Finance Functions 490
- 26.7 Role of a Financial Manager 491
- 26.8 Capital Structure-Meaning and Factors Determining
 Capital Structure 493
- 26.9 Factors Determining Capital Structure 493
- 26.10 Capitalization in Finance 495
- 26.11 Overcapitalization 495
- 26.12 Undercapitalization 497
- 26.13 Financial Goal Profit vs. Wealth 498
- 26.14 Profit Maximization 499
- 26.15 Financial Intermediaries –
 Meaning, Role and its Importance 500
 Review Questions 502

Chapter 27

Entrepreneurship Development

27.1 Meaning and
Definition of Entrepreneur 503

Review Questions 514

Chapter 28

Time and Space Management

- 28.1 Personal Digital Assistant 516
- 28.2 Space Management 519
- 28.3 Ten Space
 Management Commandments 521
- 28.4 Developing A Space Management Strategy 522 Review Questions 524

Chapter 29

Prescribing Habits of Physicians

Review Questions 528

Chapter 30

Pharma Inventory Management

- 30.1 Selection of Pharm. Stockist and Distributor 529
- 30.2 Drug Discovery, Development and Marketing Research 535
- 30.3 Economic and Competitive
 Aspects of Pharmaceutical Industry 545
- 30.4 Marketing of Generic Drugs 549
- 30.5 Patient Motivation 554

Model Question Papers 565

Index 575