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## Science Business: the Promise, the Reality, and the Future of Biotech

By Gary P. Pisano

Harvard Business Review Press. Hardback. Book Condition: new. BRAND NEW, Science Business: the Promise, the Reality, and the Future of Biotech, Gary P. Pisano, Why has the biotechnology industry failed to perform up to expectations--despite all its promise? In Science Business, Gary P. Pisano answers this question by providing an incisive critique of the industry. Pisano not only reveals the underlying causes of biotech's problems; he offers the most sophisticated analysis yet on how the industry works. And he provides clear prescriptions for companies, investors, and policy makers seeking ways to improve the industry's performance. According to Pisano, the biotech industry's problems stem from its special character as a science-based business. This character poses three unique business challenges: how to finance highly risky investments under profound uncertainty and long time horizons for R&D, how to learn rapidly enough to keep pace with advances in drug science knowledge, and how to integrate capabilities across a broad spectrum of scientific and technological knowledge bases. The key to fixing the industry? Business models, organisational structures, and financing arrangements that place greater emphasis on integration and long-term learning over shorter-term 'monetisation' of intellectual property. Pisano maintains that all industry players--biotech firms, investors, universities, pharmaceutical companies,...



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