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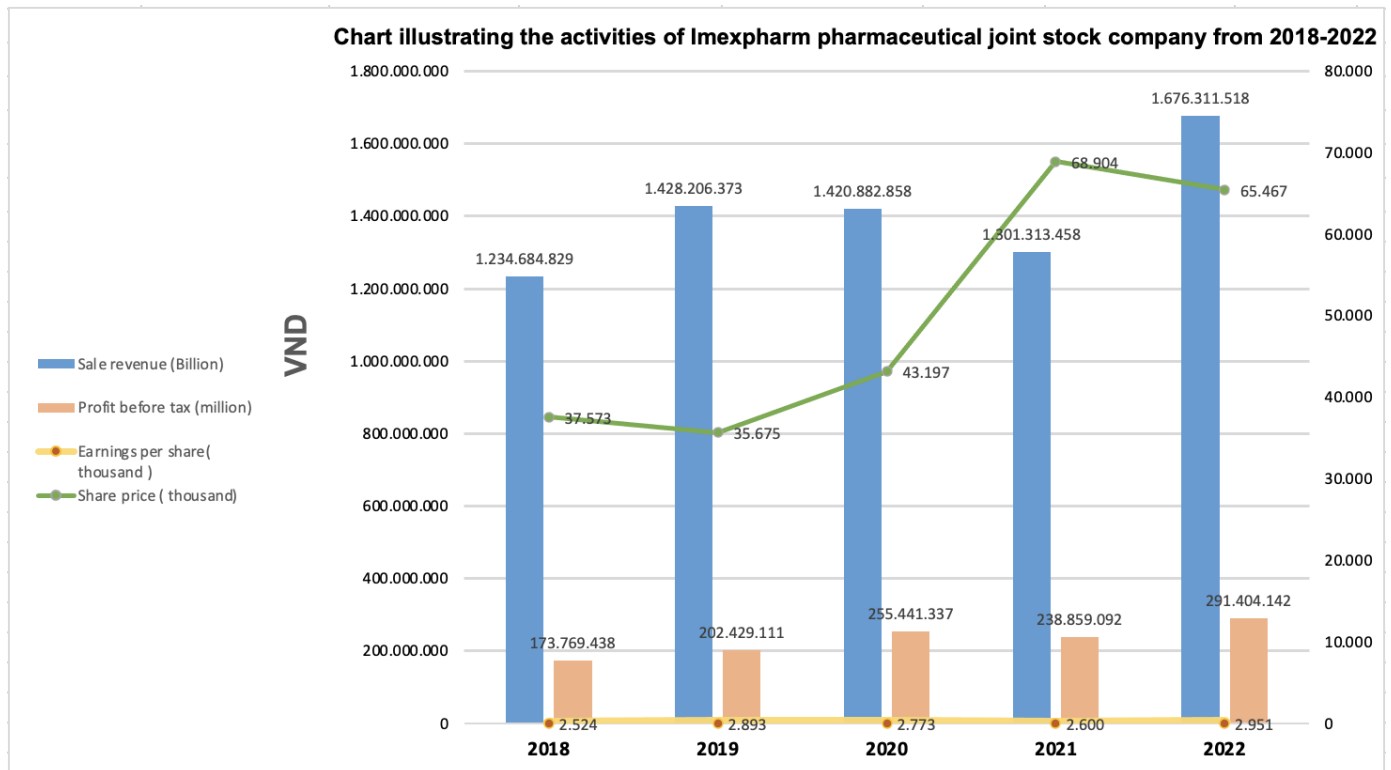
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COURSE	BUSM 2570
Wordcount	2025

1

Imexpharm Pharmaceutical Company has been operating for 45 years in manufacturing, trading, preparing, and distributing pharmaceuticals (Imexpharm n.d). This company is currently in the top 45 companies on the HOSE stock exchange (HOSE n.d). Fierce competition between Imexpharm and rival domestic companies is an unavoidable reality, with some formidable competitors holding a significant market share, including DHG Pharma, Domesco, and Traphaco(VietnamCredit 2020). Imexpharm's main business headquarters is in Dong Thap. Also, the company also has branches in Ho Chi Minh City and Binh Duong (Hoa 2023). To contribute to maintaining a competitive edge over other players in the market. Imexpharm has implemented development strategies such as adding talented human resources to satisfy development needs, developing a robust distribution system, and leading in providing novel, high-quality products (Agimexpharm n.d).



From the chart above, sales revenue and pre-tax profit slightly fluctuate. Specifically, there was powerful growth in 2018-2019 and then a tendency to abrupt decline from 2020-2021 due to the severe impact of COVID-19, causing the market to stagnate (Trang 2021). However, a robust recovery is expected in 2022. In general, stock prices tend to increase intermittently over the years, and 2019 witnessed the lowest level of 35,675 VND. Besides, EPS fluctuates but still climbs steadily over five years.

Recommendation:

The company should develop a risk management plan to proactively address and mitigate unanticipated risks pertaining to financial, political, and societal domains. Besides, the company

should also establish a cost control system to optimize profitability and mitigate operational expenses even when faced with unforeseen circumstances like COVID-19 or economic downturns.

2

a)

Political	Political instability can impact the company’s operations. The prolonged war between Ukraine and Russia in 2022 resulted in record-high fuel prices (Heller 2022). This affects the global supply chain, resulting in congestion in the transit of commodities and negatively effects the Vietnamese pharmaceutical industry.
Economic	The level of inflation can directly affect the price of raw materials used to produce pharmaceuticals (GEP 2016). The global economy facing record-high inflation pressure, like in 2022, has caused the cost of input materials to rise (Trang 2023). These factors cause Imexpharm to increase product prices,
Social	Vietnam is a country with a rapid population aging rate (Binh 2023). This highlights potential prospects for the pharmaceutical industry and the target consumers for Imexpharm's products when the demand for medicinal products increases.
Technologies	Imexpharm has deployed a DMS system to facilitate order management with the support of smart devices. Besides, the business upgraded cutting-edge production line technology according to GMP-EU standards (Vietnam Business Forum 2021)
Legal	In Vietnam, cheating on taxes is a major offense. According to the tax department, Imexpharm participated in an illegal activity involving fraudulent income tax declarations in 2021(Anh 2021). This affects the company's standing

Environment	Imexpharm is following the direction of sustainable development by installing in a wastewater treatment system. Furthermore, the company also cooperates with Viet Uc environment firm to collect and treat solid waste (ITP Pharma n.d).
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b)

- Two potential opportunities:

Higher priority on diversifying product portfolios

Vietnam's aging population is increasing over time. The need for geriatric-targeted healthcare items is expected to rise. So, the company needs to cooperate with multinational pharmaceutical corporations to develop the safest possible tonic products that are designed specifically for geriatrics at reasonable prices. This proposal helps to enhance the brand as a provider of care products for the elderly.

This will help attract retailers to import products to sell to customers.

Make investments in cutting-edge technology

In the 4.0 digital era, knowing how to innovate and apply technology to business operations will open opportunities for firms (Tu 2022). Imexpharm utilizes DMS software to manage distribution channels and utilize advanced manufacturing lines (Van 2022). Imexpharm can continue to incorporate new technologies. For instance, the firm can deploy AI and machine learning technologies to optimize suitable medication research and development processes for each disease. AI can use algorithms to validate potential compounds based on huge data sets. So, this facilitates the exact identification of suitable molecules for inventing medication in a short time

Two potential challenges are rising inflation and tax fraud. For economic issues, the company should negotiate with the importer of raw materials about establishing a future financial arrangement to assist in stabilizing the purchase price. So, the cost of raw materials will remain and not rise in the event of a sudden change in exchange rates. For legal problems, Imexpharm must regularly monitor internal financial processes. This will help tax transactions be carried out correctly and without omissions.

3

Imexpharm has tripled its annual CSR budget (Value n.d) in recent years as part of its commitment to implementing numerous CSR initiatives aimed at promoting the sustainable growth of society. The company participated in community activities through study promotion activities and the "repaying gratitude" project. For instance, Imexpharm has sponsored the Huynh Thuc Khang Academic Promotion Award for 22 consecutive years, contributing a total of 2 billion VND to motivate excellent and difficult students to study and develop better (Tam 2020). Moreover, During the COVID-19 pandemic, Imexpharm coordinated with the medical industry to join hands to combat the pandemic and spent 500 million VND to support sharing difficulties with patients in Dong Thap (Khuong 2020). Thanks to these community projects, Imexpharm has brought more positive effects to the community and has been recognized for its contributions by the entire society (Tan Cang 2016). For environmental activities, Imexpharm has invested in a wastewater treatment system to minimize harm to the water environment. Besides, Imexpharm is encouraging electricity-saving activities in the factory to decrease CO2 emissions. This initiative was effective when in 2022, the total amount of gas emitted from the factory dropped by 5% compared to 2021(Imexpharm 2022 p.42). To most effectively improve environmental issues, Imexpharm can

implement a green transformation project to invest in utilizing renewable energy and thereby eliminate CO2 emissions from its manufacturing and shipping operations (FPT 2023). Finally, Imexpharm also practices ethical responsibility by prioritizing the well-being of its employees (Luong 2021). Imexpharm arranges annual health screenings for its staff at renowned medical facilities. Besides, Imexpharm offers occupational safety and hygiene training courses aimed at safeguarding health and preventing occupational accidents. This effective policy has shown that in the past three years, the company has not recorded any cases of occupational illnesses or work-related accidents (Imexpharm 2022 p.51). However, for further improvement, Imexpharm can cooperate with EHS technology. This software helps identify dangerous factors and report incidents to prevent unforeseen workplace accidents

4

Imexpharm has brought policies pertaining to diversity, equality, and inclusion to create value for stakeholders. Firstly, the firm implements the policy "a robust and united team" which means establishing a harmonious and optimal working environment where there is no discrimination by region, religion, gender bias, or gender violence (Imexpharm 2021p.42). According to the report, in 2022, The company organized a gender equality communication program with the sharing of a Master of Psychology to educate and promote understanding of gender-related matters for employees (Imexpharm 2022 p.109). This initiative helps foster a culture of equity, respect, and reciprocal comprehension, creating a friendly and healthy workplace. Secondly, Imexpharm has an unbiased recruitment policy between men and women, without any prejudices. Imexpharm consistently prioritizes adherence to the recruitment criteria as "transparent- objective-fair" (Imexpharm n.d). This initiative shows the firm's commitment to pursuing a culture of equality, and clarity and does not impose or prejudice candidates from various regions. For instance, the

company's recruitment department places emphasis on assessment and selection based on the recruitment philosophy of "appreciating attitude - training skills" (Imexpharm n.d), which means not only evaluating capacity and professional qualifications but also attitudes and ethics. The effectiveness of this policy was demonstrated by Imexpharm's receipt of the Top 10 Most Reliable Annual Reports award in 2022(N.T 2022). To help companies more effectively nurture, sustain, and increase DEI efforts, the first recommendation is that the company should create a distinct Slack channel for Diversity & Inclusion. So, employees can share articles related to this topic. This makes it easier to communicate about D&I in the workplace. Moreover, Imexpharm can invest in an additional ATS recruitment management system. This software facilitates close monitoring of the interview process and can evaluate the most suitable candidates for specific positions based on data analysis

5

a) Imexpharm is planning to integrate AI technology into product development and distribution systems. Applying AI in the product innovation process can shorten time and increase profits. AI can support the discovery of new therapeutic drugs or the reformulation of existing drug products because AI algorithms identify suitable compounds quickly through data. In fact, foreign pharmaceutical companies like Pfizer company have used AI and ML to create COVID-19 vaccines (Huyen 2023). This technology helped the Pfizer company achieve revenue of 100 billion USD by 2022(Phuong 2023). Besides, with the desire to optimize routes in the supply chain, AI can solve the problem of finding the fastest delivery route through real-time data analysis. This helps decline costs and shipping times and increase company efficiency. This has been shown through a 14% reduction in delivery costs and a 13% increase in delivery quantity when applying AI technology (VTI 2022). Ultimately, AI aids in delivering a delightful customer experience. For

example, AI virtual assistants can provide the most suitable answers about finding drugs and promotions based on customer needs. It has been proven that Customers give AI virtual assistants a 4,5% satisfaction rating (Le 2021).

b)

In order To facilitate an equitable, transparent, and accountable, it is imperative for Imexpharm to rigorously address ethical concerns in the field of Artificial Intelligence (AI). Given that the outcomes of AI's responses are contingent upon the quality of algorithms and the reliability of data collecting, these aspects are considered to play a pivotal role in the company. AI has the potential to enhance transparency and foster greater openness inside organizations. To effectively implement this technology, it is crucial for management groups to actively support Imexpharm in effectively communicating its core principles and values consistently to ensure obvious accountability. The involvement of stakeholders is crucial in promoting awareness of AI behavior and facilitating the dissemination of education on accountability. Imexpharm bears a responsibility to emphasize its commitment to ethical AI conduct through public declarations and policies to improve system reliability and ensure customer satisfaction.

6

a) I learned more new messages from the guest lectures and the course content. The provision of real-life examples by the speaker facilitated a deeper comprehension of the necessity of collecting dependable data and information within a comprehensive framework to facilitate informed decision-making. About the course content, I learned that the development of critical thinking skills will assume a pivotal role in analyzing data to support decision-

making because it helps identify goals and synthesize and evaluate information contained in data logically to give accurate views on specific problems.

- b) With the guest speaker's crucial points outlined above on making wise business decisions, I realized that some topics in my course could be linked. For example, to make the decision to acquire Citibank, UOB enterprise used tools like basic descriptive statistics to collect information and analyze data when deciding whether to acquire Citibank. This helps make the final decision better (Data analysis and data insights). Moreover, they also mentioned budget planning to support control finances in the enterprise (Budget preparation- Budget analysis)

c)

After participating in this course, I understood that making an intelligent decision necessitates going through a long process of careful consideration. So, to enhance my decision-making abilities, I must learn how to develop problem-solving skills and critical thinking through multi-dimensional analysis and evaluation, considering perspectives based on utilizing SWOT or a decision matrix map. Furthermore, I need to enhance my ability to synthesize and acquire accurate information and data from more high-quality sources to get an all-encompassing view of the topic. And it is also essential to learn how to analyze the pros and cons of all options to easily compare and contrast, hence enhancing the effectiveness of decision-making.

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