

# Drug Development, Reimbursement, and Regulation

Client Success Story: Expanding Biotech/Pharma Expertise

## The Challenge

Creating and launching a new drug is a complex process. Whether you're inside the biotech and pharmaceutical sector or engage with it as a payer, provider, consultant, or investor, it's essential to cultivate a strong, high-level view of the entire spectrum of steps involved in identifying and introducing new drugs to the market.

As the leader of an early-stage biotech firm, Christopher Kennedy navigated the intricacies of developing therapeutic technologies. Recognizing the industry's complexity, he realized that he needed to move beyond familiarity with his area of expertise. He wanted to gain a more comprehensive understanding of the broader opportunities and challenges in creating and commercializing new drug products. This larger perspective would empower him for more effective contributions, enhance his leadership skills, and ultimately, allow him to drive organizational success.

A busy professional, Kennedy aimed to incorporate professional development into his schedule seamlessly, enhancing his leadership toolkit without disrupting existing responsibilities.

[fuqua.duke.edu/programs/executive-education](https://fuqua.duke.edu/programs/executive-education)

## The Solution

Kennedy selected Duke Executive Education's Drug Development, Reimbursement, and Regulation program to dig deeper into the drug development process and discover strategies for getting new technologies from the research lab to patient bedside more effectively.

The highly interactive program, delivered in a live online learning format consisting of three weekly 90-minute live-streaming virtual class sessions, and supplementary videos and readings, provided the flexibility and schedule he needed.

Eager to stay ahead with industry insights and best practices, Kennedy wanted guidance from a renowned expert. Led by Professor David Ridley, Faculty Director of Duke's Health Sector Management program, the program delivered just that. Widely recognized as a distinguished expert in the field, Ridley's research delves into innovation and pricing, particularly in health care. Beyond his research, he teaches students in Duke's MBA and health analytics programs, making him a dynamic and hands-on guide in the ever-evolving landscape of the industry.

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"In a marketplace full of claims of 'domain expertise,' it was refreshing to learn from an instructor who has directly impacted the pharmaceutical industry in significant ways."

## The Learning

The program combined core academic modeling blended with real-life business cases to deliver extremely relevant training.

Kennedy participated in engaging sessions that examined the interconnections and evolving landscape of the biotech and pharma industry, spotlighting key trends. These sessions were specifically tailored to cover critical topic areas such as:

### Drug Development and Reimbursement

- R&D processes
- Incentives and associated costs
- Understanding price regulations

### Drug Discovery and Innovation

- Exploration of costs and estimating the value of a drug
- Stages of development
- Government incentives

### Biotech/Pharma Industry Competition

- Lifecycle management of a product
- Pricing strategies
- Market share dynamics

“The complex and in-depth content was presented in an easily digestible format. Moreover, the supporting materials that were provided will continue to be valuable references for all attendees to lean on when making critical decisions.”

## The Outcome

The focused discussions equipped Kennedy and the other participants with valuable insights into current challenges in the industry and emerging trends.

“The evolving changes in regulatory and reimbursement policies require a commitment from leaders to stay in tune with changing market dynamics, and Duke offers this.”

The program specifically provides a formal timeline management framework for pharmaceutical and biotech teams to implement or tailor to their organizations’ needs.

Now President and CEO of EDIRNA, Inc, a company developing edit-to-cure therapeutics targeting the root causes of diseases with high unmet clinical needs, Kennedy is currently relying on the course framework to build and refine his organization’s pipeline development strategy.

“We have streamlined our therapeutic candidate mix and applied some of the assessment criteria highlighted in the coursework.”

Kennedy also gained valuable perspectives from his peers, who represented diverse roles in the health care and pharmaceutical sectors. Duke Executive Education’s programs foster a collaborative environment, enabling participants to not only acquire fresh insights but also establish meaningful connections. Kennedy and a manufacturing engineer who attended the program discovered shared professional interests, leading them to partner and collaborate in assisting some pharmaceutical clients in navigating the intricacies of the drug development process.

For Kennedy, the benefits of the program continue; he remains connected with Professor Ridley and a number of classmates for industry networking opportunities.

“The collaboration doesn’t end on the final day of class and this is always a great example of the value here.”

Christopher Kennedy  
President and CEO  
EDIRNA, Inc



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