Rutgers Business School celebrates 10-Year Anniversary of the Pharmaceutical MBA program

Partnership between pharmaceutical industry and RBS ensures relevant curriculum producing top-talent graduates pharma companies need

Just as the state of New Jersey is recognized as the nation’s principal pharmaceutical hub, Rutgers Business School (RBS) has evolved as an academic leader in pharmaceutical management training and research. Through strong partnerships with global companies Bristol-Myers Squibb, Eisai, Johnson & Johnson, Merck, Novartis, Roche and Schering-Plough (now part of Merck), Rutgers has been offering a cutting-edge MBA in Pharmaceutical Management for 10 years.

Over the last decade, some of the most exciting advances in healthcare have been the result of pharmaceutical research and development. These life-enhancing discoveries have fueled amazing growth in this multi-billion dollar global industry, creating a new demand for talented, motivated individuals with a special knowledge of the healthcare and pharmaceutical industry.

The Rutgers Pharmaceutical Management MBA has provided the industry a pipeline of talented managers, well-versed in health-care and pharmaceutical issues. One of the strengths of the program is that many executives from the pharmaceutical industry teach RBS students themselves, offering fresh, current and relevant industry knowledge.

“Where else can you supplement your MBA with regular interactions with pharmaceutical industry executives?” said Terry Davidson, Strategic Market Director, Centocor Ortho Biotech Services, LLC (part of Johnson & Johnson). “This is a competitive advantage for any students coming out of the program that embrace the interactions.”

Rutgers Business School’s partnership with industry has made it the leading school in pharmaceutical management. “All of the pharmaceutical companies involved with the program are highly engaged, extremely motivated and willing to cooperate to design the pharmaceutical management MBA curriculum to our industry's specific needs,” said Bradley T. Smith, Director, Human Resources, Hoffmann-La Roche Inc, who has been involved with program since its initial concept in 1999.

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Starting 10 years ago with 12 students, the program today has grown to 21 students per year, a 75% increase. In total, over 150 students have graduated specializing in pharmaceutical management, with nearly a perfect 100% job placement after graduation. In fact, in 2009 45% of all Rutgers Business School MBA graduates were employed in the bio-pharma sector, highlighting the university’s strong corporate partnerships with the industry.

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“This is a one of a kind MBA program geared specifically toward landing a job in the pharmaceutical and healthcare industry,” said Jesse Stromeyer, currently a second year MBA student. “I did a lot of research before coming to RBS and found that RBS is really unique with its major relationships with global companies.” Stromeyer will be starting full time in brand marketing at Bristol-Myers Squibb in July.

The pharmaceutical companies recruiting from RBS have been thrilled with graduates coming out of the program. “RBS students that come out of the pharmaceutical management program rank among the top business schools across the country,” said Davidson. “Their understanding of the industry typically separates them from the other top business schools.”

The MBA in Pharmaceutical Management is headed by Dr. Mahmud Hassan, whose expertise in the pharmaceutical industry is well respected. Dr. Hassan recently published research in the International Journal of Pharmaceutical and Healthcare Marketing on whether mergers and acquisitions taking place in the pharmaceutical industry create shareholder wealth.

“What makes the pharmaceutical management program so special is to see how active our students and alumni are with student clubs, alumni clubs, organizing events, staying connected,” said Dr. Hassan.

With its emphasis on business, science, and technology, RBS is committed to providing students the hands-on training needed to succeed in the job market. “As a leading business school in pharmaceutical management, Rutgers Business School is focused on addressing the real-world management issues facing CEOs in the pharmaceutical industry,” said Michael R. Cooper, PhD, Dean and Professor, Rutgers Business School.

Research center keeps RBS at forefront of pharma issues

RBS has taken its pioneering role in pharmaceutical management to the next level through the Blanche and Irwin Lerner Center for Pharmaceutical Management Studies. Established in 2004 through a gift from the couple for whom it is named, the Lerner Center is a vital and productive resource for world-class research and expertise.

The Lerner Center galvanizes RBS’s partnership with the pharmaceutical industry and deepens its support by upholding these businesses as vital contributors to the state’s economy. At the same time, the Lerner Center complements the RBS Pharmaceutical MBA program and enriches the educational experience of its students. The ultimate goal of the center is to position itself as a bastion of excellence in research and training in pharmaceutical management studies.

Please visit business.rutgers.edu/lerner for more information.

Mahmud Hassan, PhD
Professor, Director of the Pharmaceutical Management MBA Program

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