Research on the impact of technological innovation on corporate performance of pharmaceutical manufacturing listed companies

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Abstract

The pharmaceutical manufacturing industry is a national health industry in the process of social and economic development in China. With the development of the times, the development and competition of this industry is very huge. The medical manufacturing industry has a great challenge to improve the innovation ability of the medical manufacturing enterprises, so how to improve the performance of the enterprise is the key to the sustainable development of the medical industry. This paper mainly expounds the relationship between technological innovation and performance of Listed Companies in pharmaceutical manufacturing industry, which is of great guiding significance for the development of enterprises and the formulation of relevant policies by the government.

Keywords

Pharmaceutical manufacturing; listed companies; technological innovation; enterprise performance.

1. Introduction

The reform and opening to the outside world has brought limitless vitality to our country's economic development, and all walks of life have made great achievements, especially the manufacturing industry of our country, which has become the focus of the world's attention once, and Chinese manufacturing can be said to be all over the world. However, the manufacturing industry needs core technology and independent intellectual property as the source of development. In recent years, China's manufacturing industry, due to the lack of core technology and independent intellectual property rights, and the serious constraints of world famous brands, has shown a sense of weakness in many manufacturing industries as a competitive medical manufacturing industry. More so. As a medical manufacturing industry with limited creativity, this industry can be regarded as an industry with high investment, high return and high risk.

In western developed countries, at least 20% of the sales of medical manufacturing have been extracted to develop and study new drugs, and a new drug is generally developed to cost about $230 million. It can be seen that the difficulty of medical manufacturing innovation and capital input cost is high. The investment of Chinese medical industry in innovation and research and development of new products accounts for only about 1% of total sales, so the low cost of investment is bound to limit the development of innovative ability. On the other hand, the technical content of China's medical manufacturing industry is very low, and the gap between the international medical and pharmaceutical level is huge, such as the ratio of the added value of the preparation and the raw material 3:1, which is only one of the ten points of the same ratio of the United States. The most important thing is that China's medical manufacturing industry lacks independent intellectual property rights. Many pharmaceutical preparations imitate international drugs, so many domestic drugs are lack of originality and rely on the production of non patent drugs to maintain the development of the pharmaceutical industry in China. It can be said that our traditional Chinese medicine is the main medicine with independent intellectual property rights, so many pharmaceutical listed companies are very lacking in technological innovation.

2. Relationship between technological innovation capability and peformance in pharmaceutical manufacturing industry

2.1 Technological Innovation Ability

Although the development of pharmaceutical industry has been developing rapidly in recent years, the development of innovation ability is still difficult due to the reasons of the industry itself. As far as technological innovation ability is concerned, it means that medical enterprises create more and more high and new technology knowledge with higher value content through the learning and learning from the basic knowledge of internal and external, and then send these knowledge effective applications into new products and new services, and bring higher value benefits to the enterprises. The application of these innovative technologies and thinking in products or services brings certain core advantages to enterprises. Technological innovation ability is a systematic innovation process, including product, service, technology, new process equipment and technological process innovation and development. This system engineering is an economic activity for enterprises to carry out scientific and technological research and development and to use the market to develop commercial value. In addition, the purpose of technological innovation is strong, mainly reflecting the achievement of innovation in a certain activity of an enterprise. Technological innovation is the process of accumulation in economic activities. The purpose is to adapt to the changing market environment. The change of products or services according to the needs of consumers is also a kind of ability for enterprises to achieve commercial value and increase the core competitiveness of enterprises.

2.2 The relationship between technological innovation capability and enterprise performance

With the development of science and technology, many products are constantly updated, and the requirement of scientific and technological content is increasing. As a pharmaceutical manufacturing industry with weak innovation ability, technological innovation becomes more difficult because of the shortage of industry and core technical ability. But in any case, technological innovation capability is the key to the development of pharmaceutical manufacturing industry, and also the core of enterprise performance improvement. The relationship between technological innovation and enterprise performance is mainly reflected in two aspects.

First, pharmaceutical manufacturing enterprises create cost leadership through technological innovation. The pharmaceutical manufacturing industry needs the support of new technology in the process design, process and design of new products. In particular, the research and development of new drugs need not only a large amount of capital investment, but also the support of innovative technology with high gold content. Under the support of innovative technology, enterprises can produce high efficiency, and the reduction of product cost also needs the help of technological innovation. In this way, we can save every link of production and ultimately improve the efficiency of the product. The pharmaceutical industry should break through the hormone and barrier to prevent the imitation of the same industry, so as to keep the autonomy of technology innovation to improve labor productivity, and then create greater profit space and achieve the rise of performance. Secondly, the hormone and innovation ability of pharmaceutical manufacturing industry can help the pharmaceutical industry to be in a certain monopoly position in technology, which is crucial to the promotion of performance. The purpose of funding and production technology for R & D is to enhance the uniqueness of the product and enhance the core competitiveness of the enterprise, with a strong core competition.

3. The impact of technologicalinnovation on corporate performance of pharmaceutical manufacturing listed companies

The innovation capability of pharmaceutical manufacturing listed companies has a significant impact on corporate performance. According to the characteristics and development of the pharmaceutical manufacturing industry, in order to improve the performance of the enterprise effectively, the enterprise needs to reform the R & D model under the support of technological innovation, and

strengthen the internal and external technical cooperation, in order to improve the innovation ability of the enterprise gradually.

3.1 The impact of technological innovation on the research and development of new drugs

Technological innovation should not only learn from the technology of international pharmaceutical manufacturing and R & D, but also develop new drugs according to the characteristics of their own enterprises. The manufacturing industry in Central China is a highly skilled industry, and is also the most competitive industry in the field of high technology. Only by constantly developing new drugs can meet the needs of consumers, so that enterprises can achieve sustainable development and achieve corresponding market performance. This shows that the technological innovation of pharmaceutical manufacturing listed companies has great influence on the performance of enterprises. The pharmaceutical manufacturing industry should cooperate closely with the high efficiency and scientific research institutions and the government to establish the laboratory and practice base of the integration of production, learning and research. Moreover, the qualified enterprises can also establish post doctoral mobile stations in high efficiency and make full use of the advantages of college talents to develop new drugs.

3.2 The influence of technological innovation on the integration of medical resources.

Technological innovation has a huge impact on the integration of medical resources. Effective resource integration is needed between the same industry, and strong combination is achieved in terms of technology, organization, management and structure, so as to achieve mutual benefit and win-win results. As we all know, the biggest feature of the pharmaceutical manufacturing industry is the huge R & D cost. With the increase of the demand for modern Chinese medicine and biological products, the pharmaceutical manufacturing industry should focus on the domestic market environment, develop products suitable for domestic consumers, in order to find more sales and improve the performance of enterprises. And the development of new drugs is inseparable from technological innovation. If we keep the production and sale of traditional medicines, enterprises will be eliminated by the market. As the most valuable heritage of Chinese traditional culture, Chinese medicine should maintain its knowledge autonomy by the advantage of technological innovation, innovate the standard of traditional Chinese medicine and processing technology, and improve the productivity level of the pharmaceutical industry. For example, research and development of biological products should focus on the development of new biological products, diagnostic preparations, and separation and purification media. Using modern biotechnology to effectively improve the hormones, vitamins, antibiotics and amino acids, to increase the technical content, meet the needs of domestic consumers and improve the performance level of the pharmaceutical manufacturing industry.

4. Concluding remarks

The impact of technological innovation on the performance of the listed companies of pharmaceutical manufacturing industry is great, the relationship between the two is very close, which can be said to interact and interact with each other. The technological innovation of pharmaceutical manufacturing promotes the performance of enterprises, and the improvement of business performance provides capital support for basic innovation in turn. Therefore, a deeper study of the impact of innovation capability of medical manufacturing enterprises on performance is of great guiding significance for the future performance development of enterprises.

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