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THE OPEN UNIVERSITY OF SRI LANKA
FACULTY OF HEALTH SCIENCES
DEPARTMENT OF PHARMACY
THE ACADEMIC YEAR 2023/2024 – SEMESTER I

BACHELOR OF PHARMACY HONOURS
FMU5406 - PHARMACEUTICAL MARKETING, MANAGEMENT, AND PHARMACOECONOMICS - LEVEL 5
FINAL EXAMINATION
DURATION: THREE (03) HOURS

DATE: 02ND APRIL 2024 **TIME: 09.30 A.M. – 12.30 P.M.**

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INFORMATION TO CANDIDATES

- This question paper consists of **04 pages** with **06 Structured Essay Questions.**
- **Structured Essay Questions (100 Marks × 6):** Write answers on the answer booklet and use separate booklet for each question. The final mark will be calculated to 100 marks.

IMPORTANT INSTRUCTIONS

- Write your Index Number in the space provided.
- Answer **All** questions.
- This is a closed-book examination.
- Do **NOT** remove any page/part of this question paper from the examination hall.
- Do **NOT** keep unauthorized material, including mobile phones and other electronic equipment, with you during the examination.

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Structured Essay Questions. (100 Marks)
(Total marks will be taken out of 600 and calculated to 100 marks)

Use separate booklets for each question.

1) As a marketing consultant for XYZ Pharma, explain the importance of the marketing environment highlighting the most influential factors. (100 marks)

2)

2.1 "Information asymmetries lead to market failures". Elaborate this while highlighting how this affects the relationship between a doctor and a patient with examples. (50 marks)

2.2

2.2.1 Explain why health is considered as a merit good. (15 marks)

2.2.2 How does the effectiveness of the health care sector contribute to the economic growth and development of a country? Explain. (35 marks)

3)

3.1 How would the knowledge in "Demand and Supply" analysis and concept of "Elasticity" be effectively used by persons serving the health-related sectors to make better decisions? Explain with examples. (65 marks)

3.2 Explain why medical care is characterized by low degree of substitutability? Give examples. (35 marks)

4)

4.1 Differentiate Vision, Mission, Goals, and Objectives with suitable examples. (10 marks)

4.2 "The concept of leadership evolves as the needs of organizations change." Explain any three contemporary leadership styles by emphasizing the key characteristics. (40 marks)

4.3 "Controlling can be identified as one of the major managerial functions within the organization which facilitates goal attainment"

4.3.1 Define Controlling. (10 marks)

4.3.2 Briefly explain the steps of the controlling process. (20 marks)

4.3.3 Explain four (04) factors affecting resistance-to-control. (20 marks)

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5)

5.1"Managers play different roles in their day-to-day work such as interpersonal, informational, and decisional roles". Briefly explain the interpersonal role and the informational role with examples. (20 marks)

5.2 As the business management landscape is evolving at an unpredictable rate, managers and leaders of the business face numerous challenges. Do you agree with the statement? Justify your answer with examples. (50 marks)

5.3 Write short notes on following topics.

5.3.1 Management functions (10 marks)

5.3.2 Managerial skills (10 marks)

5.3.3 Operational level planning (10 marks)

6)

6.1 Briefly explain the term 'financial accounting' and the purpose of the financial accounting to a business organization. (Use around 250-350 words) (20 marks)

6.2 Explain the following accounting principles.

6.2.1 Double-Entry Bookkeeping (10 marks)

6.2.2 Accrual-Based Accounting (10 marks)

6.3 The following transactions took place in Mr. Anura's business, during the month of January 2024.

1. The owner invested money to the business Rs.1,000,000.
2. The business bought a computer worth Rs.150,000 in cash.
3. The business deposited Rs. 50,000 in the bank and opened a bank current account.
4. The business purchased inventory worth of Rs.75,000 from Mr. Shiwa.
5. Inventory worth Rs. 5,000 was returned to Mr. Shiwa due to poor quality.
6. The business purchased inventory worth Rs.100,000 in cash.
7. Sold inventory worth Rs.50,000 for Rs.75,000 on credit.
8. Received cash from debtors Rs.55,000.
9. Paid money to Mr. Shiwa Rs.40,000.
10. Paid staff salaries Rs.50,000.
11. Received investment income Rs.25,000.
12. Paid water bill Rs.12,000.
13. Mr. Anura withdrew Rs.7,000 from the bank account for personal use.
14. An inventory worth of Rs.5,000 has been lost due to a fire.
15. Received building rent Rs.15,000.

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6.3.1 Copy the following table into your answer booklet and write down the names of the primary books and source documents for **each of the above transactions**. (30 marks)

No	Transaction	Primary Book	Source Document
01			
02			
03			
04			
05			
06			
07			

6.3.2 Record **each transaction** into the basic accounting equation. State whether it is an increase (+) or a decrease (-) and name the account/transaction which is affected. (30 marks)

No	Assets	+ Expenses	= Equity	+ Liabilities	+ Income
	Rs.	Rs.	Rs.	Rs.	Rs.
01					
02					
03					
04					
05					
06					
07					