

PHARMACEUTICAL INDUSTRY LIBRARY

Pharmaceutical: Mapping the Industry

Program description:

This course will be an overview of:

- The innerworkings of the pharmaceutical industry including must-know terms, business concepts, and economic effects
- Regulations guiding the industry
- Special accounting treatments specific to the industry
- Emerging trends and challenges

Learning objectives:

After completing this course, the learner should be able to:

- Recognize pharmaceutical industry terms and concepts
- Understand the economics and business of the pharmaceutical industry
- Identify key regulatory concerns
- Understand industry-specific accounting considerations
- Identify industry challenges and trends

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| Instructional delivery methods/ course format: | On-Demand |
| Credit(s): | 1.5 |
| Field of study: | Accounting |
| Prerequisites: | None |
| Knowledge level: | Basic |
| Advance preparation: | None |

Pharmaceutical: Mastering Revenue Recognition

Program description:

This course will be an overview of:

- Revenue recognition, which is one of the most important reporting areas faced by accountants and standard setters
- The basic revenue recognition principles of ASC 606, as well as in-depth analysis and specific examples of how the revenue recognition guidance shall be applied to entities that operate in the pharmaceutical industry

Learning objectives:

After completing this course, the learner should be able to:

- Understand how to apply certain concepts of Accounting Standards Codification (ASC) 606 to entities in the pharmaceutical industry

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| Instructional delivery methods/ course format: | On-Demand |
| Credit(s): | 1 |
| Field of study: | Accounting |
| Prerequisites: | Revenue Recognition: Mastering the Fundamentals, or a firm grasp of foundational revenue recognition concepts |
| Knowledge level: | Intermediate |
| Advance preparation: | None |

Pharmaceutical: Analyzing Financial Statements

Program description:

This course will be an overview of:

- The financial statements for the pharmaceutical industry and its unique attributes
- Trends in research and development
- Ratios and key performance indicators specific to the pharmaceutical industry

Learning objectives:

After completing this course, the learner should be able to:

- Identify key sections and differences within the pharmaceutical industry's financial statements
- Analyze the research and development trends in the industry
- Determine areas of risk that may be identifiable from the financial statements
- Analyze ratios and key performance indicators specific to the industry

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| Instructional delivery methods/ course format: | On-Demand |
| Credit(s): | 1.5 |
| Field of study: | Accounting |
| Prerequisites: | None |
| Knowledge level: | Intermediate |
| Advance preparation: | None |

Pharmaceutical: Project Capitalization and Asset Impairment

Program description:

This course will be an overview of:

- The pharmaceutical project lifecycle, including the development of internal assets and capital projects
- Industry-specific examples of project costs, classifications, and timing of capitalization
- Asset impairment scenarios and their accounting treatment

Learning objectives:

After completing this course, the learner should be able to:

- Explain the lifecycle of pharmaceutical projects
- Identify types of research and development activities
- Understand typical costs and their proper accounting treatments at various stages in the project lifecycle
- Identify indicators of asset impairment and their appropriate accounting treatment

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| Instructional delivery methods/ course format: | On-Demand |
| Credit(s): | 1 |
| Field of study: | Accounting |
| Prerequisites: | None |
| Knowledge level: | Intermediate |
| Advance preparation: | None |

Pharmaceutical: Accounting for Intellectual Property

Program description:

This course will be an overview of:

- Types of intellectual property
- Intellectual property laws
- Valuation of intellectual property
- Financial statement reporting
- Intellectual property risk and mitigation

Learning objectives:

After completing this course, the learner should be able to:

- Identify types of intellectual property used in the pharmaceutical industry and why these assets are valuable
- Examine the governmental intellectual property laws
- Determine the valuation of intellectual property
- Demonstrate intellectual property reporting on the financial statements and in related disclosures
- Describe intellectual property risks and consider mitigation efforts

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| Instructional delivery methods/ course format: | On-Demand |
| Credit(s): | 1 |
| Field of study: | Accounting |
| Prerequisites: | None |
| Knowledge level: | Intermediate |
| Advance preparation: | None |

Pharmaceutical: Business Combinations, Asset Acquisitions, and Divestitures

Program description:

This course will be an overview of:

- Pharmaceutical business combinations, asset acquisitions, and divestitures and the role they play in corporate strategy
- How to account for these business transactions by examining industry-specific examples

Learning objectives:

After completing this course, the learner should be able to:

- Define business combinations, asset acquisitions, and divestitures
- Understand the corporate strategy for utilizing these types of business transactions
- Apply the correct accounting treatment to commonly seen industry scenarios

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| Instructional delivery methods/ course format: | On-Demand |
| Credit(s): | 1 |
| Field of study: | Accounting |
| Prerequisites: | None |
| Knowledge level: | Intermediate |
| Advance preparation: | None |

Pharmaceutical: ESG Reporting

Program description:

This course will be an overview of:

- Environmental, social, and governance (ESG) reporting and its history
- The evolving conceptual and regulatory structure of ESG and its reporting
- Pharmaceutical industry's response to ESG and its reporting
- Evolving ESG-reporting best practices within the pharmaceutical industry
- Selected ESG-reporting examples from the pharmaceutical industry
- The rapidly changing pharmaceutical ESG and reporting road ahead

Learning objectives:

After completing this course, the learner should be able to:

- Define ESG and learn the history of ESG reporting
- Identify authoritative ESG information sources
- Describe pharmaceutical ESG-focused groups and initiatives
- Explain improved ESG-reporting practices pharmaceutical organizations are implementing

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| Instructional delivery methods/ course format: | On-Demand |
| Credit(s): | 1 |
| Field of study: | Accounting |
| Prerequisites: | None |
| Knowledge level: | Basic |
| Advance preparation: | None |

Pharmaceutical: Key Tax Issues and Tax Credits

Program description:

This course will be an overview of:

- Key federal tax issues for pharmaceutical companies
- OECD Pillar Two and how it may affect pharmaceutical companies
- State tax research credits available to pharmaceutical companies

Learning objectives:

After completing this course, the learner should be able to:

- Understand key federal tax issues for pharmaceutical companies
- Understand OECD Pillar Two and how it may affect pharmaceutical companies
- Understand state tax research credits available to pharmaceutical companies

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| Instructional delivery methods/ course format: | On-Demand |
| Credit(s): | 1.5 |
| Field of study: | Taxes |
| Prerequisites: | General knowledge of the tax treatment of R&D costs (Code Section 174 and the R&D and Orphan Drug credits) |
| Knowledge level: | Intermediate |
| Advance preparation: | None |