



Pfizer: The Business of Healthcare

Listening Questions 1:

1. When was Pfizer founded?
2. How old were the founders?
3. From whom did they receive a loan to start the company?
4. What was the company's first product?

Listening Questions 2:

1. How many countries does Pfizer operate in?
2. How many people does Pfizer employ?
3. What is the world's top selling prescription drug?
4. What was Pfizer's 2011 revenue?

Transcript 1:

Pfizer was founded in 1849 by two German immigrants to the USA, Charles Pfizer and Charles Erhart. Both in their mid-twenties, the two men set up what was initially a fine chemicals business in a Brooklyn factory, using a loan from Pfizer's father as capital. The company's first product, a palatable anti-parasitic drug, made to taste like toffee, united Pfizer's skills as a chemist with Erhart's training as a confectioner. It was a success, and set the pattern for the company's future development.



Transcript 2:

Today, Pfizer is a leading global pharmaceutical company, and the world's largest by revenue. It operates in 180 countries worldwide and employs more than 100,000 people. Their global healthcare business includes human and animal medicines and vaccines, as well as nutritional products and many of the world's best-known consumer products.

With the world's top selling prescription drug, Lipitor, and recognizable brands like Viagra and ChapStick, Pfizer's 2011 revenue was nearly 70 billion dollars.