

Impact on Customer Satisfaction due to Marketing in Pharmaceutical Industry

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Abstract - The proposed study is intended to investigate into the Indian pharmaceutical customers (sales people and doctors) interest, perception and satisfaction with respect to various marketing activities adaptation in the Indian Pharmaceutical Market. This study will try to find out potential share of marketing activities conducted by pharmaceutical companies in market. Marketing Strategies to enhance customer relationship, plays a crucial role to improve company sales and brand building. New strategies and it's effectivity also to be find out with the help of study. This market research is done with sample size 100 from different cities of India some of them are Delhi, Mumbai , Kolkata, Odisha , UP, MP. Different levels of field force & line hierarchies have great impact on awareness and execution of pharmaceutical marketing and prescription trend. This Study will be helpful to study the customer behaviour towards designed business module of the organization, to study the influence of strategies to the customers .

Keywords – Pharmaceutical Marketing, Pharma marketing, Customer behavior, Pharmaceutical marketing strategy.

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creating sales at the profits.

1 INTRODUCTION

Pharmaceutical Marketing denotes a specific attempt to popularize the pharmaceutical formulations into market with the help of pharma marketing. There are two types of customers for pharmaceutical marketing, Internal (Field force) and External (Doctors & competitors). For effective execution of pharmaceutical strategies, marketing person should convince the Internal customer first then those internal customers will be able to convince external customers. Ultimately the end result will be sales and calculated as a ROI (Return on investment). Pharmaceutical marketing business is mainly people driven with business ethics and relations. This study will highlight the basic requirements for building brand image with the help of market research.

Marketing strategies play vital role in enhancing business profitability. The study is important in digital world where still pharmaceutical business in some departments are offline. Effective marketing must achieve all the goals delivering messages to the targeted medical practitioner, thereby

2 REVIEW OF LITERATURE

The Pharmaceutical industry in India is the world's third-largest in terms of volume. The Industry's journey to annual revenues of about USD 38 billion today can be attributed to world-class capabilities in formulation development, the entrepreneurial ability of the firms and the vision of the industry to establish India's footprint in large international markets such as the United States.

The Indian pharmaceutical industry is poised for growth. Even at current rates of seven to eight percent CAGR, the industry's annual revenues can grow to about USD 80 to 90 billion by 2030.

Currently, India is the largest provider of generic medicines, holding a market share of 20% to worldwide supply by volume and meets virtually 60% of the vaccine requirement around the world. Indian pharmaceutical companies also supply 80% of antiretroviral medications (utilized in fighting AIDS) in the international markets. India's pharmaceutical spending is expected to expand at 8-11% CAGR during 2019-23 to reach 28-32 Billion US dollars.

3 TOP 10 COMPANIES

1. Sun Pharmaceutical Industries Ltd
2. Dr. Reddy's Laboratories Ltd
3. Divi's Laboratories
4. Cipla
5. Aurobindo Pharma
6. Torrent Pharmaceuticals

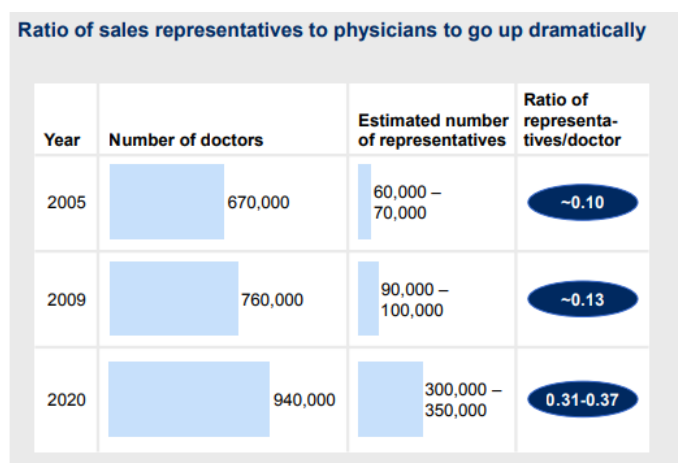
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7. Lupin Ltd
8. Zydus Cadila Healthcare
9. Abbott India
10. Alkem Laboratories

Pharmaceutical marketing is one of the scientific marketing as compare to other sectors. Here marketer needs to understand the drug of formulation characteristics, uses, side effects, adverse effects, contraindications, and all other characteristics of the product. Making Brand from product is not an easy process for sales and marketing person. It requires continuous branding and planning with proper execution. Here in pharmaceutical industry there are more products to be promoted to doctors with respect of the segments. For example: 20 products with single dose and combination in Cardiology Segment.

Sales person plays a great role to make a brand. Because of execution of marketing strategies sales person can reach to goals and targets given by company. Also other promotional activities Sales people do by their own according to market requirements by considering budget given by companies.

Two sales force capabilities will need to collaborate to enable and sustain high growth. First, adopting innovative and differentiated coverage models will become essential. One research indicated that sales representatives are getting crowded out of the doctors' chambers, especially in the metro and Tier-I cities. Other influencers such as hospital purchasing committees, payors, and chemists are all playing an increasingly important role in driving therapy and brand choice. Consequently, selling efforts will need to change to reflect the new industry dynamics.



Source: Medical Council of India; mckinsey analysis

Marketing is an advertising product. The term Advertising is derived from the latin word 'adver' means 'to turn, the

attention. Advertising aims to turn the attention of onlooker (in pharma industry onlooker will be doctors) towards a product, service or idea. Advertising is known as activity of attracting doctors' attention. 1. Direct mail, 2. Newsletters, 3. Scientific Literatures, 4. Product Campaigning, 5. Participating in conferences, 6. Communications advertising,

4 RESEARCH METHODOLOGY

Research methodology is a strategy that guides a research in providing answers to research questions and for this, research survey is being done. Being the study descriptive in nature, it will go through theoretical data collection, and its analysis of a survey questionnaire. The study is mainly based on primary data which has also been gathered from different sales people in the different hierarchies and required secondary data is collected from newspapers, journals, magazines and websites for the purpose of getting insights.

5 SAMPLE TECHNIQUES

The sampling techniques used in this project are probability sampling and the methods used in cluster sampling. Random sampling is used as a part of survey to make it easier. Questionnaires were used to conduct the survey. Various Pie charts were used to depict the analysis.

6 SAMPLING UNIT

The respondents who were asked to fill out questionnaires are the sampling units.

7 SAMPLE SIZE

The sample size was restricted to only 100, which comprised of sales peoples from different parts of India such as Delhi, Mumbai, Kolkata, Odisha, UP, MP etc.

8 DATA COLLECTION

Structured Questionnaire

In this collection data, structured questionnaire is used as a tool by asking a set of standardized questions to know the effect of Pharmaceutical Marketing and behavior of the doctors for their response.

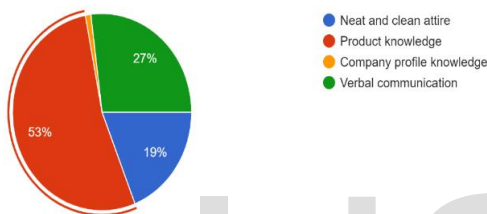
8.1 Interview

The next step involved in collecting information required discussion with people. This valuable information was gathered through informal friendly talks with the sales people.

9 DATA ANALYSIS AND INTERPRETATION

Q.1 What is most important for medical representative?

Neat and clean attire	19%
Product knowledge	53%
Company profile knowledge	1%
Verbal communication	27%



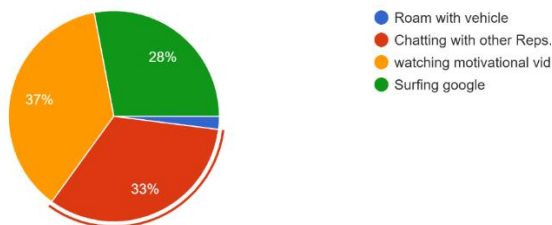
Analysis:-

The observation says 53 % of sales people are in agreement for product knowledge which is important for sales .

And only 1% saying for company profile knowledge. But we person should communicate the product knowledge with good communication which gives 27% is also markable.

Q.2 What medical representative do in free time during calls?

Roam with vehicle	2%
Chatting with other Reps	33%
watching motivational videos	37%
Surfing google	28%

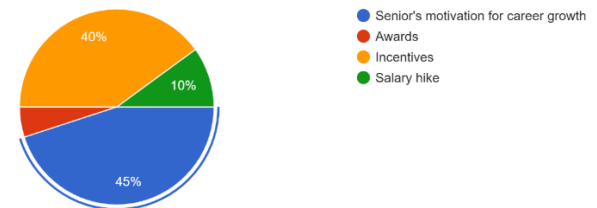


Analysis:-

37% of Medical representatives do watch motivational videos and 33% chat with other medical representatives . Companies need to train their sales people through motivational talks and also train them for talking productive with other company representatives.

Q.3 What motivates medical representative mostly?

Senior's motivation for career growth	45%
Awards	5%
Incentives	40%
Salary hike	10%

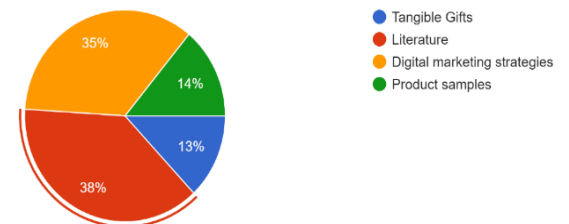


Analysis:-

Sales people are get motivated by all the means by their senior's motivation for career growth and that is 45% of people do the same. Also an incentives are second option for motivation of sales people.

Q.4 What makes you more effective in doctor's chamber ?

Tangible Gifts	13%
Literature	38%
Digital marketing strategies	35%
Product samples	14%

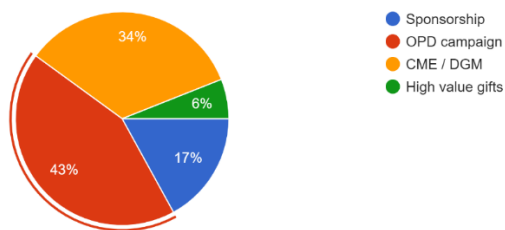


Analysis:-

Still the literatures are 38% preferred by sales people to be effective in doctor's chamber. Where new digital marketing strategy is also taken share of 35% .

Q.5 Which strategy helpful to increase the sales ?

Sponsorship	17%
OPD campaign	43%
CME / DGM	34%
High value gifts	6%



Analysis:-

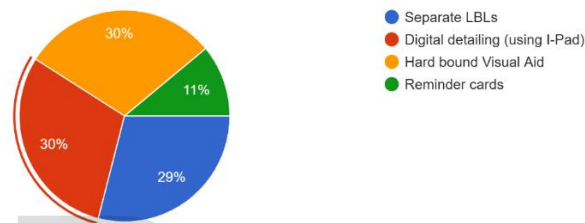
OPD campaigns are the most effective and acquired higher percentage to increase sales. And high value gifts are having very low percentage. So companies need to concentrate ore on OPD campaigns.

Analysis:-

It is very well observed that chemist level sales is the only key for long term pharmaceutical business. Therefore companies needs to focus more on primary sales than secondary sales .

Q.7 Which module of presentation is more effective?

Separate LBLs	29%
Digital detailing (using I-Pad)	30%
Hard bound Visual Aid	30%
Reminder cards	11%

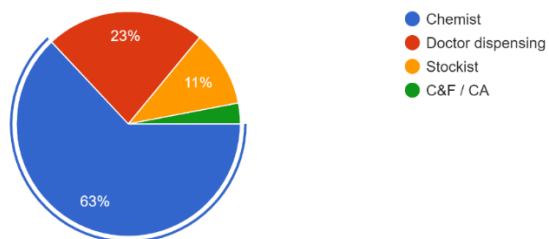


Analysis:-

There is a clash between digital detailing and hard bound visual aid detailing. Therefore companies can think for an options according to situation and budged allotted by company.

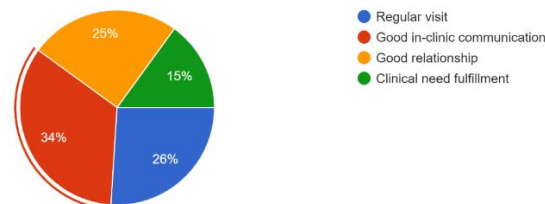
Q.6 Which type of sales is more important for long term business ?

Chemist	63%
Doctor dispensing	23%
Stockiest	11%
C&F / CA	3%



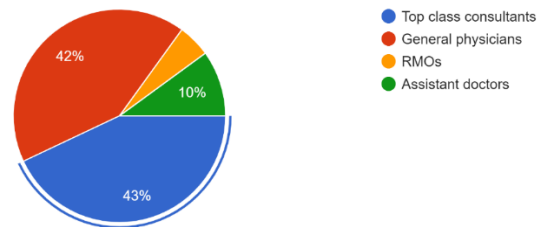
Q.8 How doctors start liking Medical representative?

Regular visit	26%
Good in-clinic communication	34%
Good relationship	25%
Clinical need fulfillment	15%



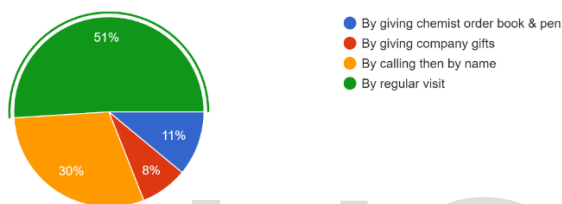
Analysis:-

According to research good in-clinic communication is the way for being doctors favourite when we compare with giving clinical gifts.



Q.9 How chemist give you good time for RCPA?

By giving chemist order book & pen	11%
By giving company gifts	8%
By calling then by name	30%
By regular visit	51%



Analysis:-

Amazing result found that by visiting chemist regularly, sales person can find out the way of RCPA. And this acquire highest share amongst all of the given answers.

Q.10 Which category of doctors give more business to medical representative ?

Top class consultants	43%
General physicians	42%
RMOs	5%
Assistant doctors	10%

Analysis:-

In India , pharma sales people getting more business from top class consultants with respect to specialization.

10 FINDINGS AND CONCLUSION

Brand building and marketing is synonymous with product advertising and is commonly seen in traditional way as of now which is depicted from the analysis. Product knowledge with proper communication is the only way for sales increment.

Basically the product quality with communication pattern is important for sales person.

The pharmaceutical companies needs to motivate their employees with the help of career guidance. Secondary sales is a real sale to consider and sales people should regular visit chemists for the RCPA . This is most effective way of relation building also .

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