

STRATEGIC MARKETING IN PHARMASEUTICAL INDUSTRY

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Abstract : *The availability of life saving Pharmaceutical products by their very nature plays a prominent role in the well being of a society. Over the years with the advancement in strategies and techniques which are used in global market are similar to other profit driven industry, Pharmaceutical industry also had join the band wagon in the process of maximizing profits in the current era of challenging global market. The primary objective of this paper is to discuss the marketing strategies employed by one of the top most Pharmaceutical company to introduced their new drug which is related to diabetes in the market brand establishment is very important these days in order to remain competitive in this highly regulated commodity. marketing strategies used by this company were well thought and traditionally followed. sales representatives focused on cross-selling and up-selling activities. Additionally marketing was implied on doctors, Pharmaceutical stores ,hospitals to increase the reach of drug*

Keywords : exclinic marketing, inclinic marketing, brand establishment.

1. Introduction :

Paper contains promoting methods employed by one of the top most company Pfizer on their new discovered drugs regarding diabetes.

1.1 What's medicine?

One drugs can be a pink liquid, another drugs would possibly are available in a special mist, another can be a blue pill, and still another would possibly start up of a yellow tube. However they are all used for identical purpose to form you are feeling higher once you are sick. Most medicines these days are created in laboratories and lots of are supported things found in nature. when a drugs is formed, it's tested over and over in many alternative ways. In which This lets scientists make certain it's safe for individuals to require which it will fight or stop associate health problem. Some new medicines really are new versions of previous medicines that are improved to assist individuals feel higher faster.

1.2 Why to require medicine?

Sometimes a locality of the body cannot create enough of an explicit substance, and this may create an individual sick. once somebody has sort one polygenic disorder (say: diabetes), the duct gland (a body organ that's a part of the biological process system) cannot create enough of a very important chemical referred to as hormone, that the body has to keep healthy.

1.3 Uses of medicines :

Medicines facilitate in many ways People take medicines to fight health problem, to feel higher once they are sick, and to stay from obtaining sick within the initial place. When deciding that drugs to allow a patient, a doctor is bothered what's inflicting the patient's downside. somebody may have to require over one sort of drugs at identical time — one to fight associate infection and one to assist the person feel higher, for instance. When it involves fighting diseases, there are many sorts of medicines. Antibiotics (say: antibiotics) are one sort of drugs that tons of children have taken. Antibiotics kill germs referred to as microorganism, and completely different antibiotics will fight different varieties of microorganism. Thus if your doctor recognized that bacteria were inflicting your inflammatory disease, he or she may impose simply the correct antibiotic.

1.4 Pain Relievers and Symptom Soothers

whereas the antibiotic is beginning to fight the microorganism, you may still feel painful and hot, that the doctor would possibly tell you to require a pain reliever. Pain relievers cannot cause you to well, however they are doing assist you feel higher whereas you are obtaining well. Cream that helps a bug bite stop skin sensation is another example. Your cold had to travel away on its own, rather like the bug bite required to heal on its own, however within the in the meantime, these medicines helped you are feeling less sick or fidgety. Many people conjointly take medicines to regulate diseases that do not utterly flee, like polygenic disorder, asthma, or high vital sign. With facilitate from these medicines, individuals will relish life and avoid a number of the worst symptoms of their diseases. Finally, there are necessary medicines that keep individuals from obtaining sick within the initial place. a number of these are referred to as immunizations and that they are sometimes given as an effort. They stop individuals from catching serious diseases like contagious and epidemic perceives there's even associate immunization that forestalls varicella, and lots of individuals get a contagious disease shot every fall to avoid the contagious disease. though shots are never fun, they're a really necessary a part of staying healthy.

1.5 Medicines are given in numerous ways in which, reckoning on however they work best within the body. A lot of medicines are engulfed, either as a pill or a liquid. Once the medication is engulfed, the biological process juices within the abdomen break it down, and also the drugs will pass into the blood. Your blood then carries it to different elements of your body wherever the medication works best . But some medicines would not work if the stomach's biological process juices skin them down. for instance, hormone is given as an effort beneath the skin so it will be absorbed into the blood. Other medicines would take too long to figure if they were engulfed. once you get admitted with the hospital the medication gets into your blood quickly. different medicines have to be compelled to be breathed into the respiratory organs wherever they work best for lung issues, like a number of the medicines accustomed treat respiratory disease . Still others work best after they are place directly on the spot that desires the medication — like patting ointment on associate infected cut or dropping ear drops into a clogged-up ear.

1.6 Usage of Medicines

In several cases they're as long as they're used properly. an excessive amount of a drugs will be harmful, and previous or noncurrent medicines might not work or will create individuals more sick. Taking the incorrect drug or drugs prescribed for somebody else is additionally terribly dangerous news .You should invariably follow your doctor's directions for taking drugs particularly for the way long.

2. Marketing of medicine

2.1 The main stages of the product life cycle in marketing are:

- Research & development - researching and developing a product before it's created on the market available within the market
- Introduction – launching the merchandise into the market
- Growth – once sales are increasing at their quickest rate
- Maturity – sales are close to their highest, however the speed of growth is retardation down, e.g. new competitors in market or saturation
- Decline – conclusion of the cycle, once sales begin to fall
- Extending the merchandise Life Cycle
- For triple-crown merchandise, a business can wish to try and do all it will increase the expansion and maturity phases of the life cycle, and to delay the decline section.

What will businesses do to increase the products life cycle?

To do so, it should commit to implement extension methods - that are supposed to increase the lifetime of the merchandise before it goes into decline .Examples of extension methods are:

- Advertising – attempt to gain a replacement audience or prompt the present audience
- Price reduction – a lot of engaging to customers
- Adding worth – add new options to the present product, e.g. rising the specifications on a smartphone
- Explore new markets – commercialism the merchandise into new geographical areas or making a version targeted at completely different segments

3. Marketing Strategy utilized by Pfizer:

Pfizer introduced new diabetic molecule named as promenade in 2018. they took recommendation from specialist in medical field and diabolate . Around 3000 encorologist and a hundred diabolic were advisors .These advisors helped company on following topics:

- Profit
- Safe
- Uses
- new edges.

Strategies that was followed :

Targeting key specialist. Whom different doctors follow .they are the leaders in their field. whose opinion helps establishing complete .Meeting them of repeatedly in span of a month. Telling them advantages of product . Convincing them to impose our medication . Giving them free samples .Providing stock to them. Contacting them on regular basis. Convincing them to use our medication taking such steps that this medication ought to be their initial selection. (For example, after we think of sunglasses , Rayban is first brand which comes to our mind) Such complete institution ought to be done. Key specialist are followed by different doctors.so once key specialist begin impose this medication different doctors can begin doing same. They used 2 kinds of promoting strategies:

1. INclinic promoting :

inside doctor's cabin Explaining
product to doctor Taking their
advicesField force for reminding
doctor.

Telling them advantages of drugs

Convincing them to use medication.

More time doctor provides this drug to patient. it first step of promoting medicine.

Patient will talk about that medicine. which will encourage others.

2. EXclinic promoting

Outside clinic.

Appointing informative panel.

Organizing conferences like polygenic disorder India. Taking complete sessions.

Arranging Continues medication program. (CME)

Convincing Doctor to conjointly create different doctors aware of the drugs. Giving chemist close to key specialist special discount, better offers.

Constantly checking on convenience.

4. Literature Review :

1. Pharmaceutical Sales and Marketing-A Rapidly Evolving Business Author :TCS Journal

They are the heaviest spenders in the area of sales and marketing. Pharmaceutical trade mechanics are ever changing at an improbable rate. A great deal more is spent on marketing these drugs to boost sales. Pharmaceutical life cycle is explained in this journal .Pharmaceutical hierarchy is given. Strength and weaknesses of Pharmaceutical sector is given.

2. Promotion of Pharmaceuticals and Its Impact on Physician's alternative Behavior.

Author :May Alowi and Yusuf Kani

Explains 5 important tools: sales promotions; advertising; public relations; direct marketing; and personal selling.

Specifically aims to judge that medical practitioners demographic factors influence the link between the varied promotional tools and physicians prescription behavior for that information, sample size , methodology ,targeted population, data collection instruments are used. Regression technique and Factor analysis is used. Model

Equation: $PPB = \alpha + \beta_1 ND$

$+ \beta_2 BP + \beta_3 SC + \beta_4 PT + \beta_5 DSe$ After this hypothesis is done. This is used for influence physician prescription decision.

3. Impact of Pharmaceutical Companies' Promotional Tools on Physicians' Prescription Patterns: A Scientific Review

Author : May Alowi and Yusuf Kani

A survey of the literature was disbursed across on-line databases from 2008 to 2018, and 41 reviewed articles were identified to The influence of promotional tools on physician prescribing decisions was identified in the articles.

There have been numerous studies on the effect of promotional tools on physician prescription decision According

to the International trade Administration (2016)

4. The Strategic Role of Sales Management for Market Access in the Pharmaceutical Sector

Author : Lucrezia Mareia de Cosmo

evolution of the role of the sales manager and of the business department in an exceedingly relative perspective important creation in business to-business context Pharmaceutical sector in Italy is experiencing moments of profound turbulence and competitive discontinuity never experienced in the past as a result of major environmental transformations

5. CASE OF PHARMACEUTICAL MARKETING IN INDIA: ETHICAL FRAMEWORKS OF DECISION MAKING

Author : Pramod Kumare

The various parameters of ethical behaviors and decisions are examined in this paper. The main guiding frameworks of each call square measure consequence primarily based thinking, duty based thinking, and virtue based thinking. Decisions are generally influenced by individual factors, organizational setting, and available opportunities. The actions of the Pharmaceutical firms ought to be supported worth primarily based management system and therefore the actions of the managers ought to be guided by the moral Behavior equations.

6. Pharmaceutical ophthalmic market perspectives in India. Author : Varesha

Nareayanan

More than three-fourth of the ophthalmic drug market are with Branded generics and this generic market will continue to expand In every sub segment in sync. With expected growth of the overall Current structure and growth Trend of the ophthalmic Pharmaceutical market in India along side Future prospects and development of innovative new drugs, as well as innovations in formulations and delivery technology

7. ACADEMIC AND METHODOLOGICAL ACTIVITIES OF THE PHARMACEUTICAL MARKETING AND MANAGEMENT DEPARTMENT: HISTORICAL ASPECTS AND DEVELOPMENT PROSPECTS

Author : VV Malyi, O. Yu. Rogulia, A. B. Olkhovska, LP Dorok

In which particular, the lines of the formation of the academic and methodological activities of the Department are presented; the tendencies within the educational discipline teaching are analyzed and the priority areas for the improvement of their courseware have been identified.

8. Customer Relationship Management Strategy and Business Outcomes – Perception by Medical Representatives

Author : Ganesh Pandit Pathak and Sareang Shankare Bhola

In the Pharmaceutical industry it is seen that sales representatives are developing the relation with doctors, stockiest and retailers. Researchers has used descriptive analytical style and picked up opinions from medical representatives from completely different Pharmaceutical firms. From the results of the current study, it is found that tracking customer win-back levels as well as increasing business and tracking client satisfaction level additional affected on business outcomes i.e. Customer Relationship Management affects on business outcomes.

9. Sale strategies of Pharmaceutical companies in a “pharemerging” country: The problems will not improve if the gaps remain

Author : Murat Civaner

This Research paper has used various sales strategies, both legal and illegal, are universally applied. These strategies target prescribers, patients, pharmacists, and society in general. Different types of companies, organizations, professionals, and science and ethical principles are used as a means. Companies intervene immediately to prevent

developments that may decrease sales, and exploit the educational and infrastructural needs. In contrast, physicians are overconfident about the effects of promoting and insufficiently educated on a way to address the methods and also the medicine on the market, which make them vulnerable. Under these circumstances, along with worldwide competition and economic changeability, policies that target in setting frameworks for Pharmaceutical relationships have failed.

10. Pharmaceutical marketing and the internet Author

:Melissa Sweet

Electronic detailing, interactive websites, email prompts and viral marketing campaigns using social networking sites such as YouTube, Myspace and Facebook are among the tools being used. Such campaigns are targeting both health professionals and the general public. The internet is helping to extend and to vary the character of Pharmaceutical promoting, and thus raises some new challenges for regulators.

11. Pharmaceutical marketing: objectives and types

Author :I.B. Smolynets', B.V. Gutyj, I.I. Khareiv, O.Y. Petryshak, R.I. Lytvyn Pharmaceutical marketing objectives and kinds reckoning on demand state are overviewed in this article. Pharmaceutical enterprise has continuously an explicit plan of required level of market demand. Market analysis assists to estimate market opportunities and determine marketing activity attractive direction, where enterprise can acquire competitive Advantages.

12. Factors Influencing Prescription Behavior of Physicians Author :Rizwan

Raheem Ahmed,Nawaz Ahmad

In this study, the researcher is trying to inspect the factors, which impact on the prescription behavior of physicians. In this regard, Regression analysis has been used to conclude the results of the undertaken study. The Researches based on panel data which concern some specific factors.

13. CASE OF PHARMACEUTICAL MARKETING IN INDIA: ETHICAL FRAMEWORKS OF DECISION MAKING

Author : Pramod Kumare

Ethics is the central part of the success of any business of repute. The longevity of any business is powerfully influenced by values and culture, the business enterprise, and people practice. The various parameters of ethical behaviors and decisions are examined in this paper. The main guiding frameworks of every decision are consequence based thinking, duty-based thinking, and virtue-based thinking.

5. Research Methodologies :

This paper aims to present the review of literature to access the progress of Research and Marketing in the Pharmaceutical industry globally. We will be collecting patterns, methodology, approach data from peer reviewed journals available on online databases, using keyword search technique and classifying it according to major marketing issues.

The studies focuses on all types of Research which are related to marketing. Prevalent and emerging issues in the marketing of Pharmaceutical industry are also addressed. Research will be of primary type will be based on an expert interview.

6. Future Scope :

Pfizer company used ancient approach for promoting their recent drug. This ancient approach may be combined with the most recent technology for future use, so that it may be a lot of economical. It might reach a lot of folks with intense less men.

7. Challenges :

- 1.Requires more amount of individuals for reaching to professionals.
- 2.Time intense
- 3.Requires constant meet ups with skilled professionals
- 4.slow and steady growth.

8. Conclusion :

Marketing methods employed by top most in every of company within the Pharmaceutical business were effective for reaching many of us.

Marketing of this diabetic drug was done considering all the boundareies.

