

MARKET RESEARCH

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Abstract:

The study investigates the clinical usage of the drug Folic Acid by gynaecologists to assess its market feasibility for HETERO DRUGS LIMITED. This market research aims to understand prescription patterns, doctor habits, clinical indications, and factors influencing prescriptions.

The research also evaluates leading brands, doctors' preferences for preventing congenital malformations, and the acceptance of Zinc combinations with Folic Acid. Findings reveal that quality, strength, service, representation, and availability are the primary influencing factors, while price is less significant.

The preferred combination is Folic Acid + Methyl-cobalamin + Pyridoxine HCl, with Folvite being the leading prescribed brand due to its quality and availability.

Keywords: Clinical usage, Folic Acid, market feasibility, clinical indications, congenital malformations, Folvite, Methyl-cobalamin, Pyridoxine HCl.

INTRODUCTION

Pharmaceutical industry is one of the most important and fastest growing Industries in the world today over the last 4 decades witnessed phenomenal growth in all its dimensions: size, quality, structure & indigenous expertise.

The Indian pharmaceutical industry, which was almost non-existent before 1970, it is now a prominent provider of low-cost healthcare products, meeting 95% of the country's pharmaceutical needs. The industry output constitutes about 1.3% of the world market in value terms and 8% in volume terms.

The liberalization, privatization and globalization of the economy have helped pharmaceutical companies grow and diversify their operations in different countries. The last 3 decades (1970 to 2004) witnessed a sea change in the market share of pharmaceutical companies, which today account for more than 70% of the turnover.

The Indian pharmaceutical industry has two sets of players: the multinational companies and the Indian companies. The multinational companies are brand focused and have built strong brands over the period. However, due to unfavorable patent regime in India, they have usually been reluctant to bring new-patented molecules in India. The Indian companies focused on process development of molecules invented by

research oriented big pharmaceutical companies, including those under patents in regulated western countries. They have continuously attempted to bring new molecules in India through process Re-engineering, with a substantially lower price than the original patented molecules. The Indian companies have made investments in research and development, high class manufacturing facilities, building efficient field force and distribution and brand building.

With India on the verge of signing the WTO, the industry is poised towards another revolution. The drive towards consolidation with takeovers, Brand selling, and Brand acquisitions would see the emergence of specialized niche players. The key factors influencing the industry are: boost in healthcare spend due to rising incomes, growth in patient population, intense price rivalry amongst industry players, entry of private insurers, changes in patent laws, changes in price control regime, enhanced drug regulatory standards, patent expiry of blockbuster molecules in key overseas markets, increased R&D investments and consolidation within the industry. These changes pose many challenges and opportunities to companies operating in this environment.

In this global scenario the use of high-quality drugs at lowest possible cost is the need of the hour. As per the demand and requirements of market, companies are spending huge amount on R&D for producing high quality drugs at the lowest possible cost. These drugs should be such that they cater to the requirement of the doctors and the needs of the end-users. The companies should know the expectations and the aspirations of the market and should try to meet them. To know the requirements of the market the companies have to conduct the drug research and the market research to study the feasibility of their products, and also to help the companies to understand market conditions and the competitors. In today's more rapidly changing environments companies need more up-to-date information to make decisions sincerely.

NEED FOR THE STUDY

The study is conducted to know the Clinical usage of Drug 'Folic acid' by Gynecologists. This market research is conducted on behalf of the **HETERO DRUGS LIMITED** to know the feasibility of the drug in the market.

The drug under consideration is being manufactured by a number of companies. The existence of the companies in the market depends upon their capabilities of conducting effective and efficient drug research and market research.

As such the study assumes importance to know where the company stands in the market and help it to formulate the strategies to counter competition from other companies.

New products are the key to the growth strategy of pharmaceutical industry as a whole. With new therapies replacing existing ones, there is a need for the company to keep pace with new product introductions. The demand for the drug in the market is the main reason for the company to manufacture the product; the study

is needed to know the new products requisition and their demand, which help the company to regulate its manufacturing schedules.

Good Products and Marketing programs starts with a complete understanding of the consumer needs and wants. Thus, the company needs sound information in order to produce superior value and satisfaction for costumers. The companies also require information on competitor's resellers and other actors and forces in the market place. This study helps to get that information. By this information company wants to manufacture its brands with more special added features to match the needs and requirements of Gynecologists and to capture the market.

Doctors of Gynecologists are used to prescribe this drug (Folic acid) in various clinical conditions. But most of the Gynecologists prefer to prescribe this drug repeatedly. Company wants to focus on the present usage and requirements of this drug by Gynecologists.

OBJECTIVES OF THE STUDY

1. To know the prescription pattern of Folic Acid.
2. To know the doctor prescription habits and folic acid combinations.
3. To know in which indications doctors prescribing this brand.
4. To study the leading brands and to understand advantages of brands.
5. To know the various factors, influence on doctor's prescription.
6. To know the doctor's prescription preference in preventing congenital malformations.
7. To know the acceptance and preference of Zinc combination with Folic acid.

SCOPE OF THE STUDY

- o There is a Chance to increase the sample size of doctors to get more accurate information about the market. This is possible if we included other territories where the company has its marketing operations.
- o There is a Chance to conduct the survey on Chemists to get the more information regarding availability parameters and competitors marketing strategies.
- o There is a chance to conduct RCPA (Retail Chemist Prescription Audit) to cross check the doctor's information.

Research connotes a systematic and objective investigation of a subject or problem in order to discover relevant information of principles.

Market research as the systematic design, collection, analysis and reporting of data relevant to a specific marketing situation facing organization. Every marketer needs research. Marketing researchers engage in a wide variety of activities ranging from market potential to market share studies for assessments of Customer

satisfaction, Purchase behavior, Studies of pricing, Product distribution and Promotion activities.

Sampling Method

In this study I have followed simple random sampling, which is one of the types of probability sampling.

Sample Size

For this study I have collected the Opinions of '30' leading Gynecologists in Hyderabad. Actually, the Sample size was planned for this study is: '35' Doctors

Number of Non respondents : 5 Doctors

Number of Respondents : 30 Doctors

Sample size is taken for Analysis is: 30 Doctor

DATA SOURCE AND METHODOLOGY

Internal Sources: Doctors list is collected and tabulated from the Company Customer Diaries - 2006.

External Sources: Doctors list and addresses are collected from the Medical Shops and Medical Representatives of Other companies

LIMITATIONS OF THE STUDY

1. Due to time constraint only 35 Doctors are taken as sample
2. This study is restricted in areas of Hyderabad only
3. This study is restricted only to the Doctors & not taken the opinions of Chemists, even though they are playing a vital role in the market.
4. The study is conducted with the leading Gynecologists, most of the doctors are busy with their patients, So, getting those doctor's appointment is sometimes became problem, for this reason few leading doctor's opinion is not collected.
5. Few Doctors have refused to say about the Brands names, what they are prescribing and number of patients they are treating per day. So, in this study I ignored them while analyzing data.
6. In this survey to get the Doctors opinion visited only private hospitals. Not visited Govt. hospitals due to restrictions.

DATA ANALYSIS

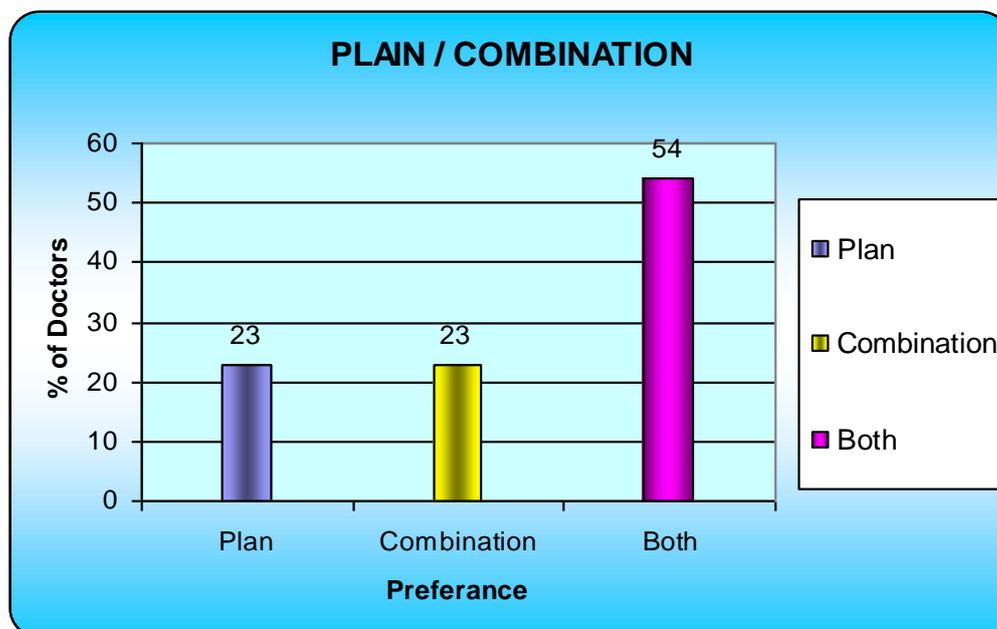
1). Doctor's preference between plain Folic acid Vs Folic acid with combination.

DATA TABLE

	DRUG			
	Plain	Combination	Both	Total
No. of Doctors Preferring	7	7	16	30
Percentage	23	23	54	100

INTERPRETATION

From the total Doctors, 54% preferring plain and combinations, 23% preferring only combination, 23% preferring only plain.

DATA ANALYSIS WITH CHART

2). Per day prescription in units by doctors

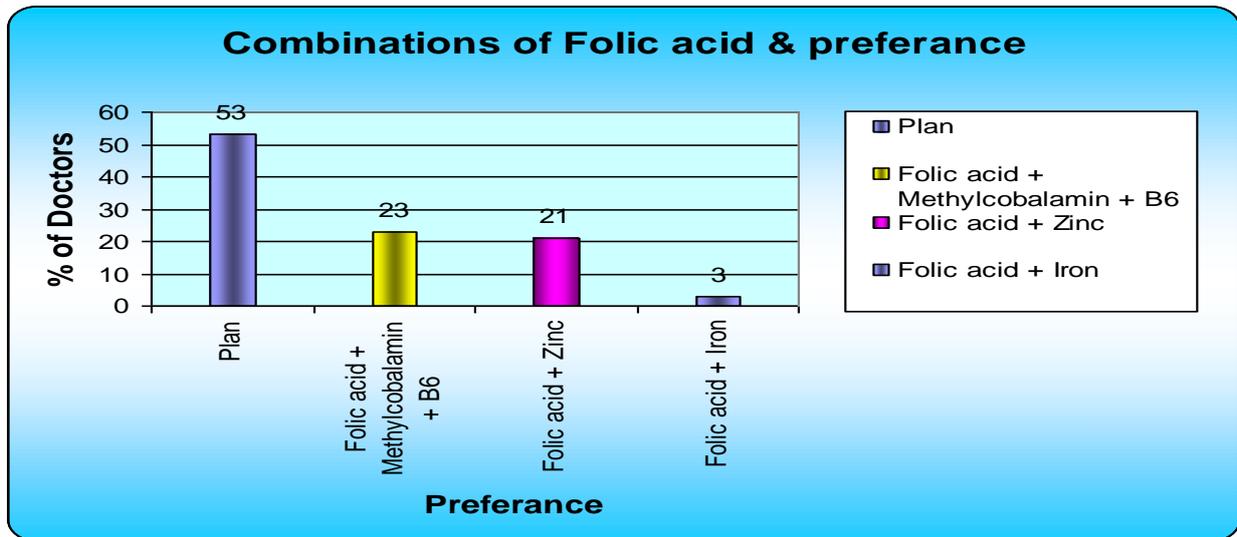
DATA TABLE

	DRUG				
	Plain	Folic acid + Methyl cobalamin + B6	Folic acid + Zinc	Folic acid + Iron	
No. of Doctors Preferring	227	100	94	6	427
Percentage	53	23	21	3	100

INTERPRETATION:

From the total Doctors, 53% preferring plain Folic acid, 23% are preferring Folic acid + methyl cobalamin + B6, 21% are preferring Folic acid + Zinc, 3% are preferring Folic acid + Iron.

DATA ANALYSIS WITH CHART



3). **Doctors** in which indications you prescribe plain “Folic acid”.

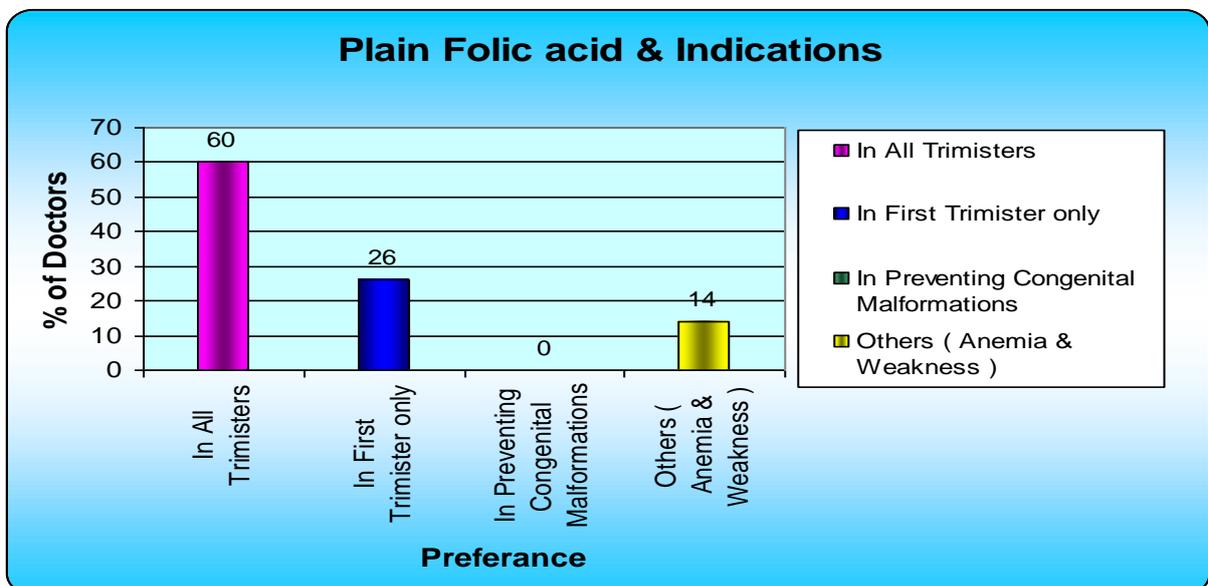
DATA TABLE

	INDICATIONS for Plain Folic acid				
	In All Trimesters	In First Trimester only	In Preventing Congenital Malformations	Others (Anemia & Weakness)	
No. of Doctors Preferring	14	6	0	3	23
Percentage	60	26	0	14	100

INTERPRETATION:

From the total Doctors, 60% preferring all trimesters all highly used, 26% of doctors are preferring in First trimester, 14% doctors prefer others.

DATA ANALYSIS WITH CHART



4). In which indications Doctors prescribing methyl cobalamin.

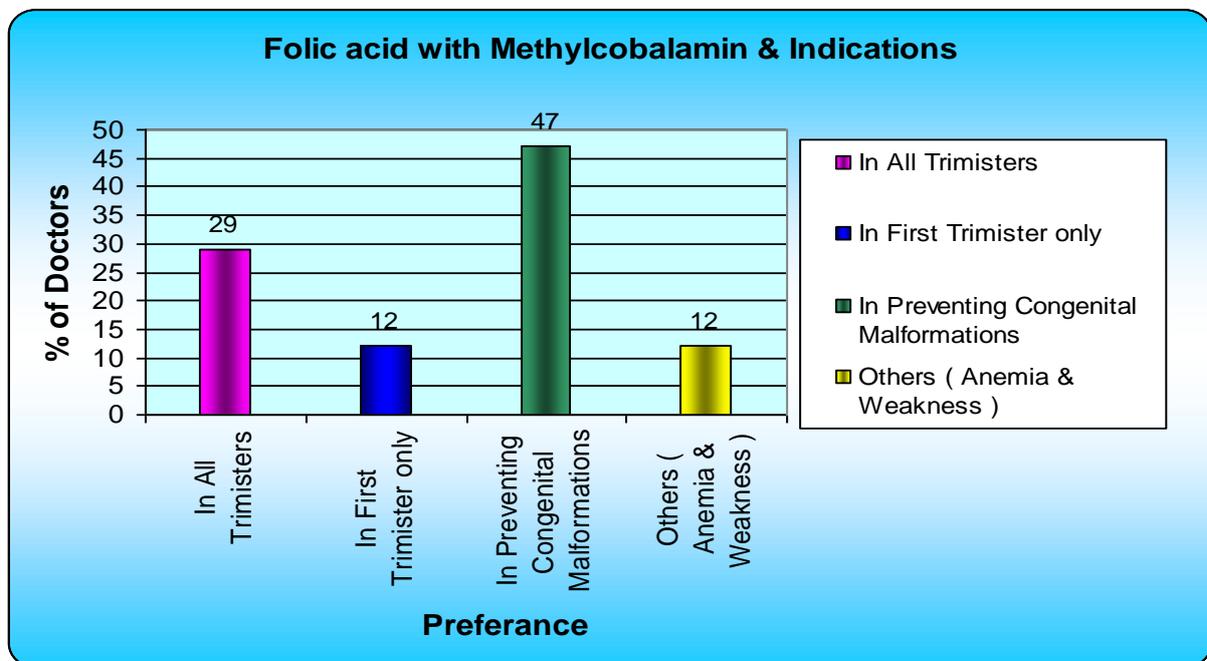
DATA TABLE

	INDICATIONS for Folic acid With Methyl cobalamin				
	In All Trimesters	In First Trimester only	In Preventing Congenital Malformations	Others (Anemia & Weakness)	
No. of Doctors Preferring	5	2	8	2	17
Percentage	29	12	47	12	100

INTERPRETATION:

From the total Doctors, 47% preferring congenital malformations. 29% of doctors preferring all trimester. 12% of doctors preferring First trimester. 12% of doctors preferring others

DATA ANALYSIS WITH CHART



5). in which indications doctors prescribing Zinc.

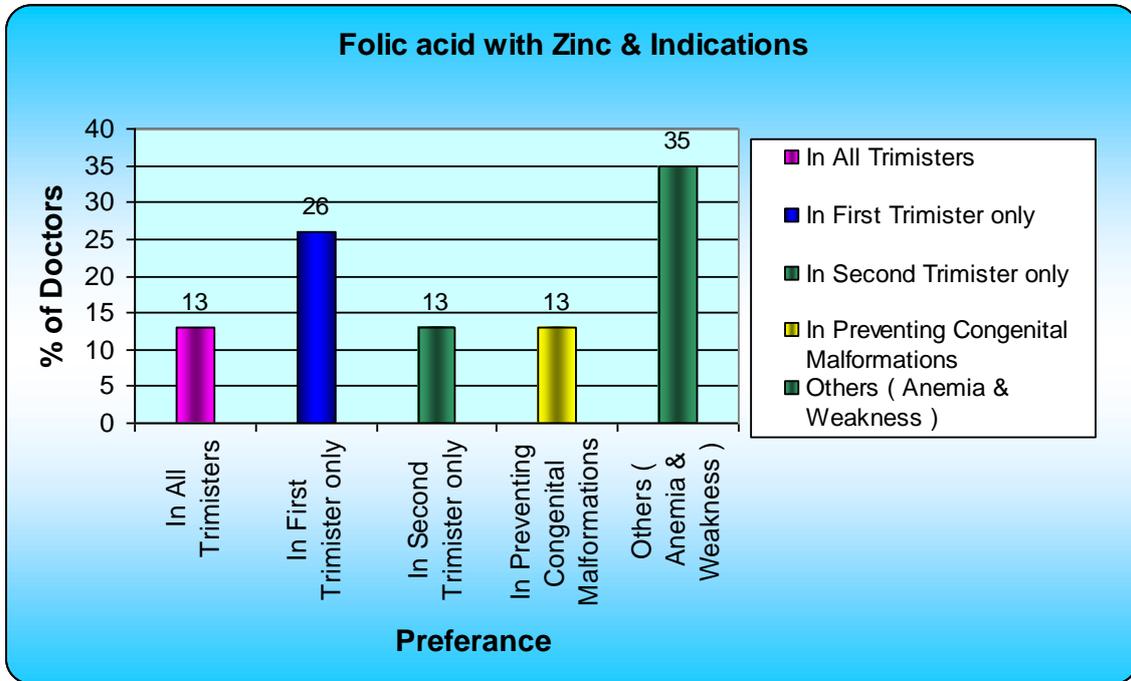
DATA TABLE

	INDICATIONS for Folic acid With Zinc					
	In All Trimesters	In First Trimester only	In Second Trimester only	In Preventing Congenital Malformations	Others (Anemia & Weakness)	
No. of Doctors Preferring	3	6	3	3	9	24
Percentage	13	26	13	13	35	100

INTERPRETATION:

From the total Doctors, 35% preferring others (anemia and weakness), 26% of doctors preferring in First trimester,13% of doctors preferring in all trimester,13% of doctors preferring in Second trimester, 13% of doctors preferring in Congenital Malfor

DATA ANALYSIS WITH CHART



6) Doctor, which folic acid brands do you prescribes?

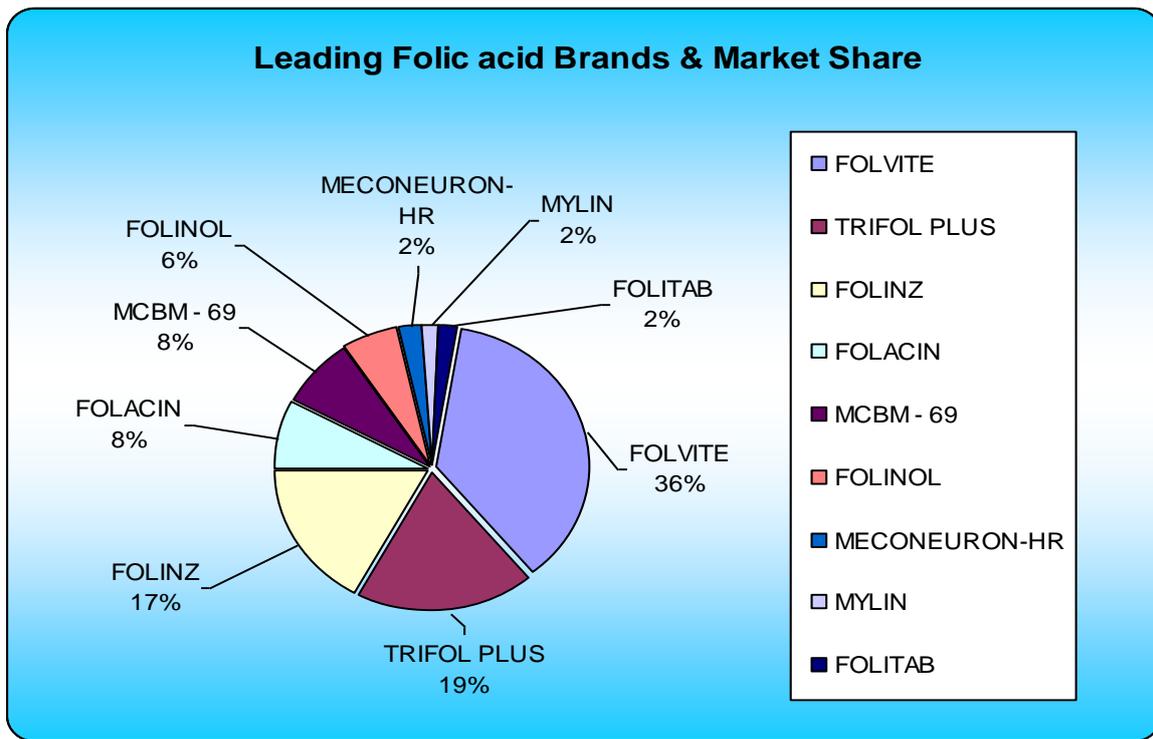
DATA TABLE

S.NO	BRAND	MARKET SHARE %
1	FOLVITE	36
2	TRIFOL PLUS	19
3	FOLINZ	17
4	FOLACIN	8
5	MCBM – 69	8
6	FOLINOL	6
7	MECONEURON-HR	2
8	MYLIN	2
9	FOLITAB	2

INTERPRETATION:

As per the Market Survey, 36% doctors preferring brand is FOLVITE, 19% of doctors preferring brand is TRIFOL PLUS, 17% of doctors preferring FOLINZ, 8% of doctors preferring MCBM-69, 8% of doctors preferring FOLICIN, 6% of doctors preferring FOLINOL, 2% of doctors preferring MOCONEURON-HR, 2% of doctors preferring MYLIN, 2% of doctors preferring FOLINTAB.

DATA ANALYSIS WITH CHART



7). Influence of quality on doctor’s prescription.

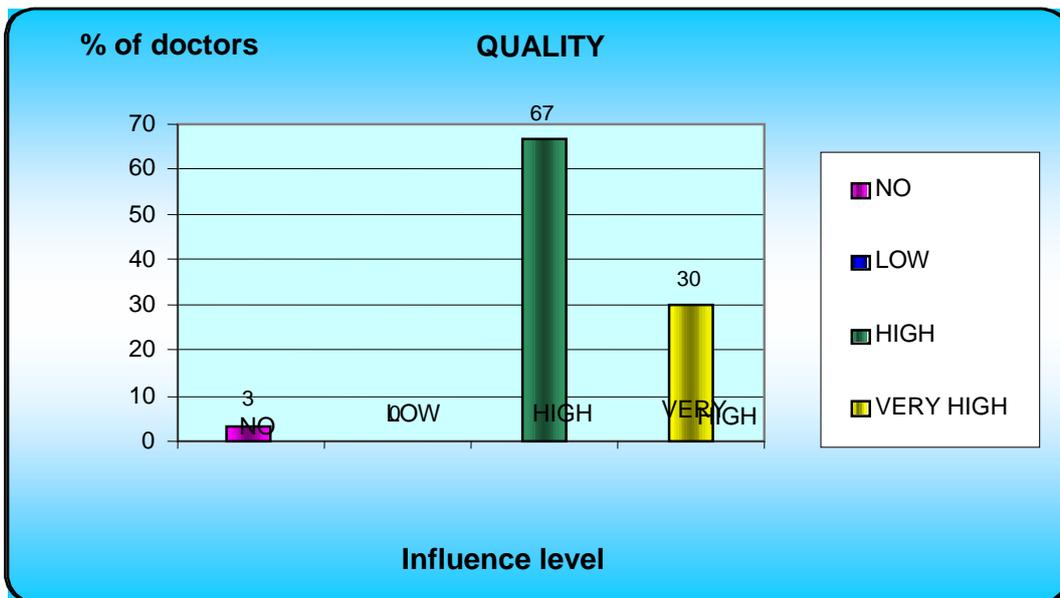
DATA TABLE

	INFLUENCE LEVEL				
	NO	LOW	HIGH	VERY HIGH	
No. of Doctors Preferring	1	0	20	9	30
Percentage	3	0	67	30	100

INTERPRETATION:

From the total Doctors, 67% say that, Quality is High influencing factor on prescription. 30% of doctors say that, Quality is a very high influencing factor on prescription. 3% of doctors says that, Quality is not influencing factor on prescription.

DATA ANALYSIS WITH CHART



8). Influence of PRICE on doctor’s prescription.

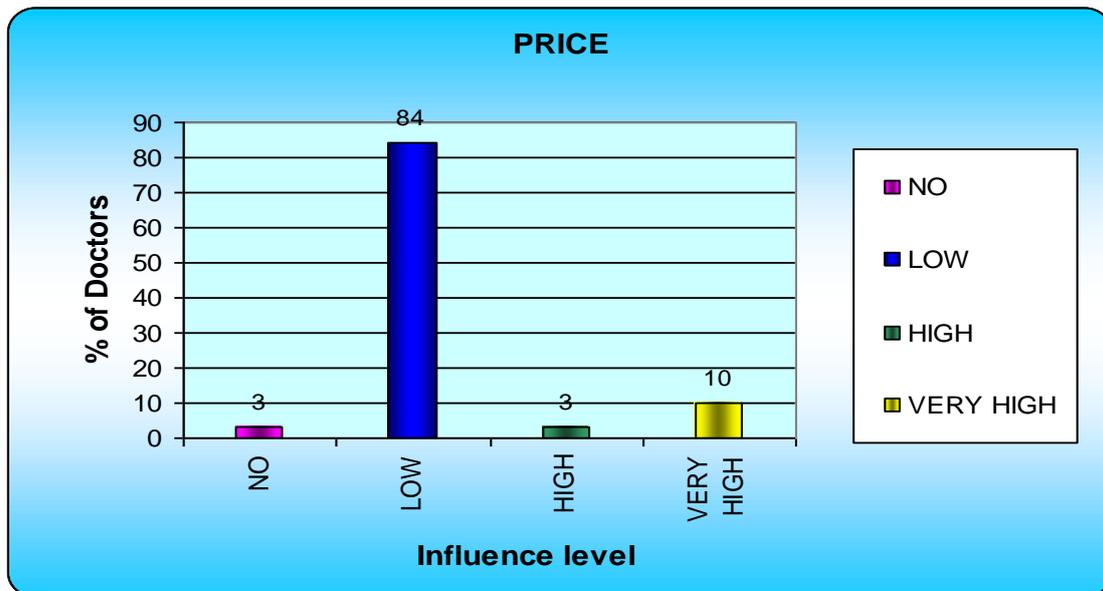
DATA TABLE

	INFLUENCE LEVEL				
	NO	LOW	HIGH	VERY HIGH	
No. of Doctors Preferring	1	25	1	3	30
Percentage	3	84	3	10	100

INTERPRETATION:

From the total Doctors, 84% say that, price is low influencing factor, 10% of doctors say that, price is very high influencing factor on prescription, 3% of doctors say that, price is high influencing factor on prescription, 3% of doctors say that, price is not influencing factor on prescription.

DATA ANALYSIS WITH CHART



9). Influence of strength on doctor’s prescription.

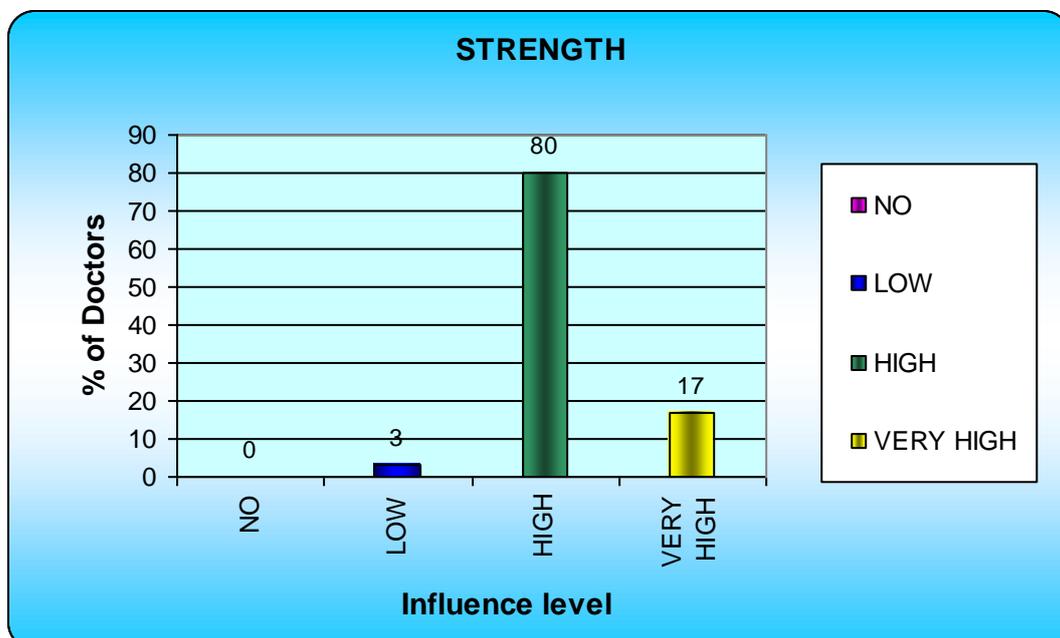
DATA TABLE

	INFLUENCE LEVEL				
	NO	LOW	HIGH	VERY HIGH	
No. of Doctors Preferring	0	1	24	5	30
Percentage	0	3	80	17	100

INTERPRETATION:

From the total Doctors, 81% say that, Strength is High influencing factor on Prescription. 16% say that, Strength is very high influencing factor on prescription. 3% say that, Strength is low influencing factor on prescription.

DATA ANALYSIS WITH CHART



10). Influence of REPRESENTATION on doctor’s prescription.

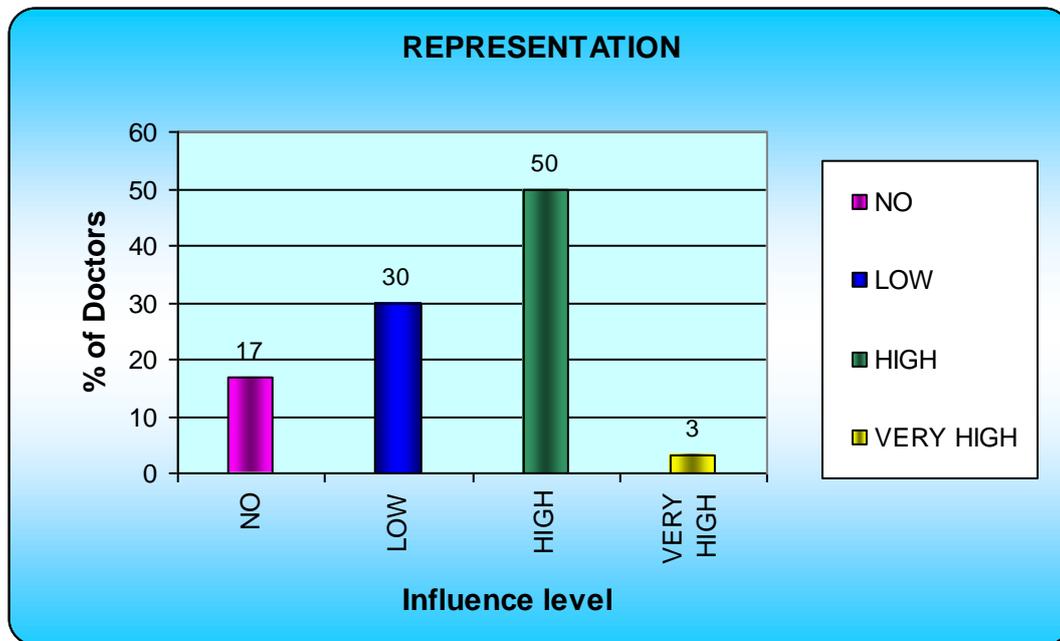
DATA TABLE

	INFLUENCE LEVEL				
	NO	LOW	HIGH	VERY HIGH	
No. of Doctors Preferring	5	9	15	1	30
Percentage	17	30	50	3	100

INTERPRETATION:

From the total Doctors, 51 % say that, Representation is high influencing factor on prescription, 30% of doctors say that, Representation is a low influencing factor on prescription, 16% of doctors say that, Representation is not influencing factor on prescription. 3% of doctors say that, Representation is very highly influencing factor on prescription.

DATA ANALYSIS WITH CHART



11). Influence of SERVICE & SAMPLES on doctor’s prescription.

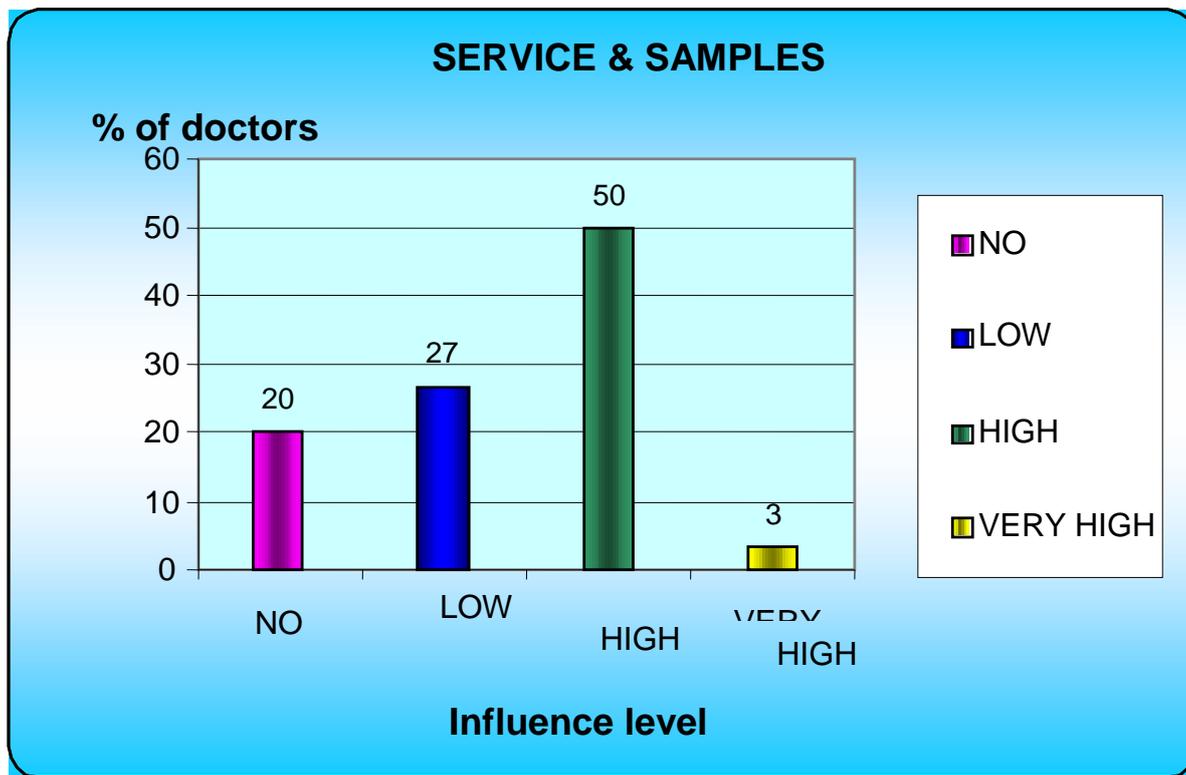
DATA TABLE

	INFLUENCE LEVEL				
	NO	LOW	HIGH	VERY HIGH	
No. of Doctors Preferring	6	8	15	1	30
Percentage	20	27	50	3	100

INTERPRETATION:

From the total Doctors, 50% say that, Service and samples are high influencing factor on prescription, 27% say that, service and samples are low influencing factor on prescription, 20% say that, service and samples are no influencing factor on prescription, 3% say that, service and samples are very high influencing factor on prescription

DATA ANALYSIS WITH CHART



12). Influence of availability on doctor’s prescription.

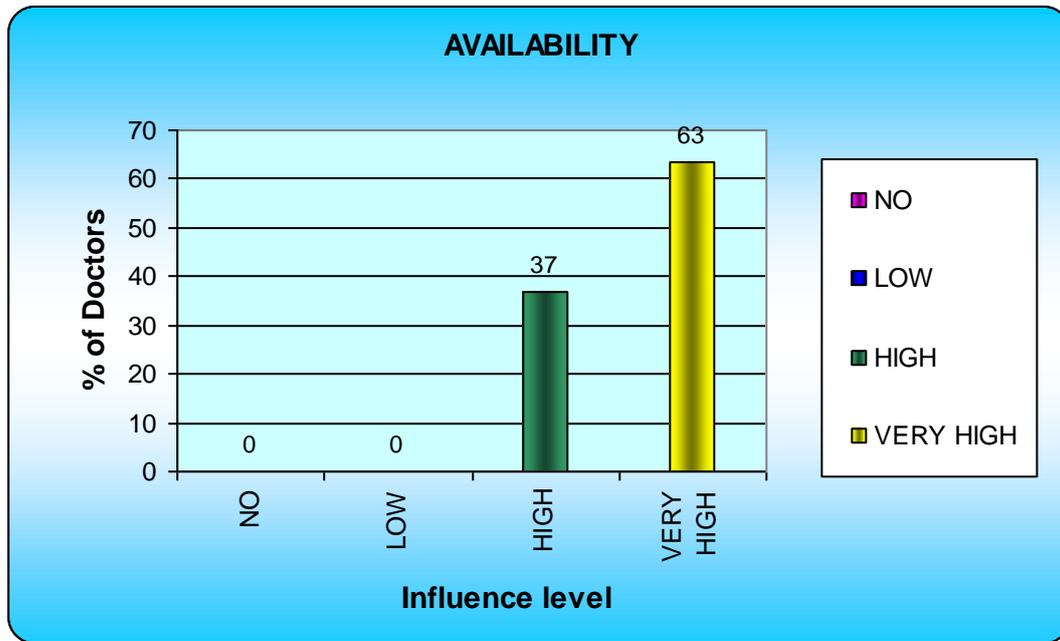
DATA TABLE

	INFLUENCE LEVEL				
	NO	LOW	HIGH	VERY HIGH	
No. of Doctors Preferring	0	0	11	19	30
Percentage	0	0	37	63	100

INTERPRETATION:

From the total Doctors, 63% say that, availability is very high influencing factor on prescription, 37% say that, availability is high influencing factor on prescription

DATA ANALYSIS WITH CHART



13). Various factors influence on doctors’ prescription.

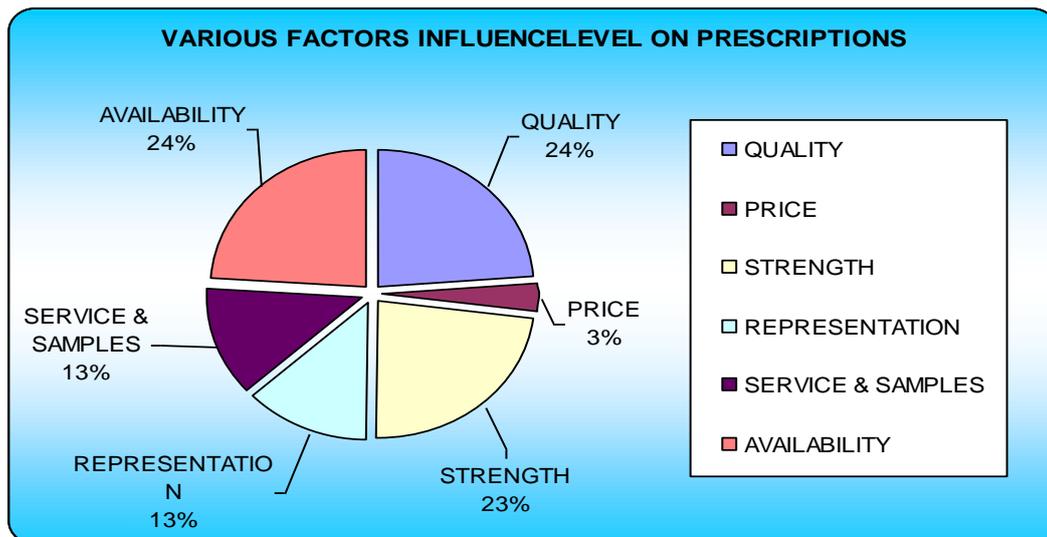
DATA TABLE

	INFLUENCE LEVEL			
	HIGH	VERY HIGH		
QUALITY	20	9	29	24
PRICE	1	3	4	3
STRENGTH	24	5	29	23
REPRESENTATION	15	1	16	13
SERVICE & SAMPLES	15	1	16	13
AVAILABILITY	11	19	30	24

INTERPRETATION:

From the total Doctors, 24% say that, Availability is high influencing factor on prescription, 24% say that, Quality is high influencing factor on prescription, 23% say that, Strength is high influencing factor on prescription, 13% say that, Representation is high influencing factor on prescription, 13% say that, service and samples is high influencing factor on prescription, 3% say that, price is high influencing factor on prescription.

DATA ANALYSIS WITH CHART



14). Combination of Folic acid in preventing Congenital Malformations.

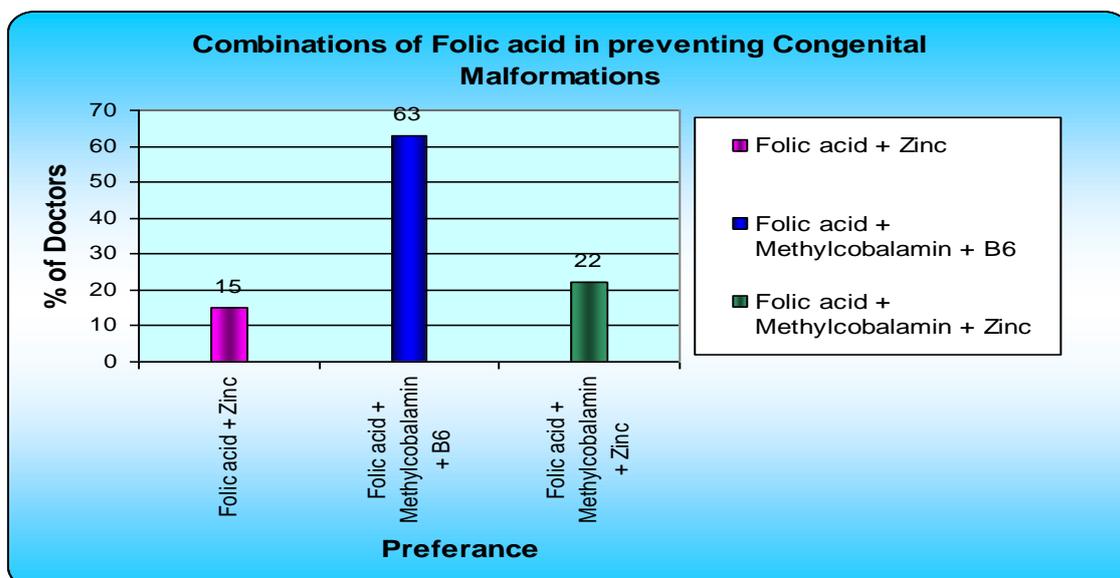
DATA TABLE

	Combination of Folic acid in preventing Congenital Malformations			
	Folic acid + Zinc	Folic acid + Methyl cobalamin + B6	Folic acid + Methyl cobalamin + Zinc	
No. of Doctors Preferring	3	12	4	19
Percentage	15	63	22	100

INTERPRETATION:

From the total Doctors, 63% say that, Folic acid + Methyl cobalamin + B6 is high influencing factor on prescription, 22% say that, methyl cobalamin + B6 is high influencing factor on Prescription, 15% say that, Folic acid + Zinc is high influencing factor on prescription.

DATA ANALYSIS WITH CHART



FINDINGS

As per survey 20 of patients are treated by doctor per day. 23% of doctors prefer plain folic acid, 23% of doctors prefer combinations, 54% doctors prefer both plain and combinations. Out of total doctors, 75% of doctors preferring plain folic acid, folic acid + methyl cobalamin, 25% of doctors prefer folic acid + zinc, folic acid + iron.

In plain folic acid Out of total Doctors, 60% of doctors preferred all trimesters are highly used. 6% of doctors prefer one trimester. 13% of doctors prefer other. In methyl cobalamin, out of total Doctors, 47% of doctors prefer congenital malformations. 29% doctors prefer all trimesters. 12% doctors prefer one trimester, 12% doctors prefer others. In Zinc, out of total Doctors, 24% of doctors prefer one trimester, 13% doctors prefer all trimesters, 13% doctors prefer second trimester, and 13% doctors prefer congenital malformations.

In Iron, few doctors prefer in anemia conditions. Out of total Doctors, 44% Doctors prefer quality, 28% prefer economic, 14% doctors prefer quality and economic, 14% doctors prefer others. 97% of doctors prefer quality as highly influencing factor on their prescription as per 3% doctors' quality is not an influencing factor on their prescription.

Out of total doctors, 87% of total doctors said that price is a low and No influencing factor on prescription, 13% of doctors said that price is a very high influencing factor. Out of total doctors, 97% of doctors said that strength is a highly influencing factor on prescription, 3% of doctors said that strength is a low influencing. Out of total doctors, 54% of doctors said that representation is a highly influencing factor on prescription. 46% of doctors said that representation is a low and No influencing factor on prescription. Out of total Doctors, 54% of doctors said that service and samples is high influencing factor. 46% of doctors said that service and samples is low and No influencing factor. Out of total Doctors, 100% of doctors said that availability is very high influencing factor on prescription. Out of total doctors, 53% of doctors said that

plain folic acid is influencing factor on prescription. 22% of doctors said that folic acid + zinc is influencing factor on prescription. 34% of doctors are prescribing brand folvite, 15% trifol plus, 7% on folocin, 7% on MCBM-69.

CONCLUSIONS

Most of the doctors prefer plain folic acid. Most of the Doctors said that, quality, strength, service and samples, representation are highly influencing factors price is the low influencing factor and availability is very high influencing factor. In combination, doctors mostly prefer folic acid with folic acid + methyl cobalamin + pyridoxine Hcl. Most of the doctor's prescribing brand is folvite. Mostly they are prescribing those brands. Because of the quality and availability Very few doctors are prescribing Folic acid + Zinc. As the doctor's opinion folic acid + methyl cobalamin + pyridoxine Hcl is the best combination to prevent congenital malformations.

SUGGETIONS

Mostly doctors prefer plain folic acid. So, concentrate on Trifol brand and promote this brand aggressively. In combination of folic acid, folic acid + methyl cobalamin + pyridoxine HCl is having good acceptance. So, concentrate on Trifol plus.

Especially in preventing congenital malformation conditions Most of the doctors are prefer folic acid + methyl cobalamin + pyridoxine HCl. And also, few doctors preferring Zinc. Here I am suggesting the company to concentrate more on Trifol Plus and also launch Trifol with Zinc to get maximum prescriptions from all the Gynecologists.

Doctors are preferring Zinc combination in preventing congenital malformation and also in all trimesters of pregnancy, When the patient with anemia & weakness. So, launch Zinc combination and promote on above mentioned indications.

The main leading brands are Folvite, Folinz & Trifol Plus with having good market share. Still Trifol plus market share is comparatively less than Folvite So promote Trifol plus aggressively to get maximum market share. The above brands doctors are prescribing by consideration of quality and availability. Here, I am suggesting that take care of quality and availability of Trifol plus brand to get good market share.

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