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Promotional Strategies Of The Selected Pharmaceutical Companies

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ABSTRACT

The pharmaceutical industry is knowledgeable driven industry and is heavily dependent on Research and Development for new products and growth. However, basic research (Discovering new molecules) is a time consuming and expensive process and is thus dominated by multinationals. A new market of consumer-focused healthcare products

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is emerging to occupy the space between consumer goods and pharmaceuticals - and becoming a battleground that giants in both industries are gearing up to dominate. Many factors consumer awareness of health issues, higher personal incomes, more focus on fitness, and the urbanization of emerging economies, just to name a few have combined to create a new market for healthcare products. And the world's leading pharmaceutical and consumer goods companies are eager to do battle for this new market's seemingly unlimited potential. These companies bring different strengths and weaknesses to the battle. We believe the consumer health company of the future will be an amalgam of the two industries, able to engage consumers and prove the clinical effectiveness of their products and as adept at dealing with medical professionals as negotiating supermarket shelf space. Even more important, such a company will have the ability to identify unmet consumer needs and develop innovative ways to unlock true value in the marketplace.

KEYWORDS :pharmaceutical industry, Marketing, Manufacturers, growth

INTRODUCTION

The pharmaceutical industry is the world’s largest industry due to worldwide revenues of approximately 2.8 trillion dollars. Pharmacy industry has seen major changes in the recent years that place new demands on payers, providers and manufacturers. Customers now demand the same choice and convenience from pharma industry that they find in other segment. Indian pharmaceutical industry is poised for high consistent growth over the next few years, driven by multitude of factors. Top Indian companies like Ranbaxy, DRL, CIPLA and Dabur have already established their presence.

ORIGIN OF INDIAN PHARMACEUTICALS

In 1901, Bengal Chemical & Pharmaceutical Company started its operation in Calcutta which is the first Indian Pharmaceutical Industry came into existence. The

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next few decades will enable the pharmaceutical industry moving through several phases, largely in accordance with government policies. Indian Pharmaceuticals evolution can be classified into four stages.

- **Before 1970**: The foreign companies dominated the market with little domesticparticipation.
- **1970-1990:** Indian patent Act Passed in 1970, several domestic companies start operations, Development of production infrastructure, Export initiatives taken.
- **1990-2010:** Liberalized market, Indian companies started its operations in foreign countries, India a major destination for generic drug manufacture. Approval of Patents Act 2005 which led to adoption of product patents in India.
- **2010 and Beyond**: Likely adoption of newer sales model like channel management and KAM (Key Account Management)

NEED FOR THESTUDY

Indian companies have entered the pharma marketing recently. The global pharmaceutical arena as one of the top 35 drug producers worldwide. Currently there are more than 2,400 registered pharmaceutical producers in India. There are 24,000 licensed pharmaceutical companies, out of the 465 bulk drugs used in India, approximately 425 are produced / manufactured here. Thus the study will be focused on the products marketed by the Sun pharma, Lupin ltd, Cipla, Ranbaxy, and Glen mark brands.

SCOPE OF THESTUDY

Indian Pharmaceutical Industry witnessed an enormous change in production, operations and marketing of pharmaceutical products. Thus, Indian Pharmaceutical Industry has gained an important position in the Indian Economy. Pharmaceutical products are divided into 14 categories. Marketing Strategies of pharmaceutical companies selected for the study is from the view point of the Marketing

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OBJECTIVES OF THESTUDY

- To study the present scenario of Indian pharmaceutical marketing.
- To analyze the marketing strategies followed by the select pharmaceutical companies.

SAMPLING DESIGN AND SAMPLESIZE

The study has covered three dimensions viz., Consumers preference, Marketing strategies adopted and Doctors Perspective towards select Pharmaceutical companies.

- **Sample Size Determination**

For the purpose of study, Coimbatore city was chosen and the researcher has approached Medical representatives, Hospitals and Consumers.

TABLE 1.1

SAMPLE COLLECTION FROM MEDICAL REPRESENTATIVES, HOSPITALS AND CONSUMERS

S.No	Type of Respondents	No. of respondents Approached	No. of respondents surveyed	No. of returned surveys	No. of usable surveys
1	Medical Representatives	400	400	390	384
2	Hospitals	400	400	386	384
3	Consumers	400	400	395	384

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NEED FOR PHARMACEUTICALMARKETING

India is emerging as the global hub for contract research and manufacturing services due to its low cost advantage and world class quality standards. The introduction of product patent in India has brought some fundamental changes in strategies of Indian pharmaceutical companies, with focus shifting more towards Research and Development.

The major revenue to the Indian pharmaceutical industry has been gained through exports. India pharmaceutical products are exporting to more than 200 countries around the world. Therefore Pharmaceutical marketing helps: 1. To have a healthy competition 2. To increase the customer knowledge. 3. To have a better customer relationship. 4. To reduce the initial development costs.

PHARMACEUTICAL MARKETINGSTRATEGY

Pharmaceutical companies often thrive because they have sort after pharmaceutical consulting which have implemented a successful marketing campaign. Marketing takes a great deal of funding, but considering the outlay companies pay to cover all the developmental stages, the marketing is a key aspect that will create the profitable return. Assessing and predicting your market and your objectives helps you to deploy a marketing strategy that is not only successful but gives your business a high rung on the ladder within the marketplace. Strong branding brings product awareness to your target market increasing your customer base and positioning you amongst the market leaders. A successful marketing plan is one that evolves and changes as time goes by, depending on funding, consumer demands, market changes and company influences.

A pharmaceutical marketing strategy should be developed after researching and identifying many sections of the industry. Marketing is a tool to get your brand out there, to build awareness of company presence and to influence potential customers to choose you over competing brands. Marketing strategies should be devised after in depth analysis has been completed on target markets, competitor analysis including strengths and weaknesses, marketing budgets, tactics and strategies and long-term objectives. Most marketing plans should only cover the following 12- month period to allow for market changes, regulatory modifications and adjustments to patient's needs.

Pharma marketing strategies have often focused on a two-dimensional approach:

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Repetition of the message, and scope or reach of the message. Technologies can easily enhance both– email, online searches, and multimedia presentation software allow marketers to reach larger audiences, and reach them more frequently. Still, savvy marketers know that technology must also help build credibility in the relationships which are critical for marketing success. Successful pharma marketing can use social-media and data-mining to learn about thought-leadership among physicians or consumers in a particular niche, and then use appropriate methods to build credible relationships in the samespace.

MARKETING STRATEGIES FOLLOWED BY THE SELECT PHARMACOMPANIES

Table 1.2 Selling category of products

S.No	Selling category	Frequency	Percent
1	General products	84	21.9
2	Specialty products	116	30.2
3	Super specialty	79	20.6
4	Others	105	27.3
	Total	384	100

Table 1.2 explains the selling category of the products. From the table, it can be inferred that 30.2 percent of the selling category includes specialty products, 27.3 percent of the selling category includes other products, 21.9 percent of the selling category includes general products and 20.6 percent of the selling category includes super specialty products.

Table 1.3 Marketing strategy followed by Sun pharma

S.No	Sun pharma	Frequency	Percent
1	Introducer	111	28.9
2	Follower	141	36.7
3	Late entry	132	34.4
	Total	384	100

Table 1.3 explains the marketing strategy followed by sun pharma. From the table, it can be inferred that 36.7 percent of the respondents opine that the sun pharma company follows the follower strategy, 34.4 percent of the respondents opine that the sun pharma company follows the late entry marketing strategy and 28.9 percent of the

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respondents opine that the sun pharma company follows the introducerstrategy.

Table 1.4 Marketing strategy followed by Lupin Ltd

S.No	Lupin ltd	Frequency	Percent
1	Introducer	108	28.1
2	Follower	141	36.7
3	Late entry	135	35.2
	Total	384	100

Table 1.4 explains the marketing strategy followed by Lupin ltd. From the table, it can be inferred that 36.7 percent of the respondents opine that the Lupin ltd company follows the follower strategy, 35.2 percent of the respondents opine that the Lupin ltd company follows the late entry marketing strategy and 28.1 percent of the respondents opine that the Lupin ltd company follows the introducer strategy.

Table 1.5 Marketing strategy followed by Cipla

S.No	Cipla	Frequency	Percent
1	Introducer	111	28.9
2	Follower	140	36.5
3	Late entry	133	34.6
	Total	384	100

Table 1.5 explains the marketing strategies followed by Cipla Company. From the table, it can be inferred that 36.5 percent of the respondents opine that the Cipla Company follows the follower strategy, 34.6 percent of the respondents opine that the Cipla Company follows the late entry marketing strategy and 28.9 percent of the respondents opine that the Cipla company follows the introducer strategy.

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Table 1.6 Marketing strategy followed by Ranbaxy

S.No	Ranbaxy	Frequency	Percent
1	Introducer	110	28.6
2	Follower	142	37
3	Late entry	132	34.4
	Total	384	100

Table 4.1.9 explains the market entry strategy followed by Ranbaxy. From the table, it can be inferred that 37.0 percent of the respondents opine that the Ranbaxy company follows the follower marketing strategy, 34.4 percent of the respondents opine that the Ranbaxy company follows the late entry marketing strategy and 28.6 percent of the respondents opine that the Ranbaxy follows the introducer marketing strategy.

Table 1.7 Marketing strategy followed by Glen Mark

S.No	Glen mark	Frequency	Percent
1	Introducer	108	28.1
2	Follower	143	37.2
3	Late entry	133	34.6
	Total	384	100

Table 1.7 brings the details of the marketing entry strategy followed by Glen mark. From the table, it can be inferred that 37.2 percent of the respondents opine that the Glenmark Company follows the follower marketing strategy, 34.6 percent of the respondents opine that the Glenmark company follows the late entry marketing strategy and 28.1 percent of the respondents opine that the Glenmark company follows the adopted by introducer marketing strategy.

1.2 PROMOTION STRATEGY

Table 1.2.1 Association between the pharmaceutical company products and promotional strategy (Personal selling by VA)

H0 : There is no significant association between pharmaceutical company products and promotional strategy (Personal selling by VA)

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S. No	Pharmaceutical company products	Personal selling by VA					Total
		HDA	DA	N	A	HA	
1	Sunpharma	1(3.2)	4(12.9)	7 (22.6)	10(32.3)	9 (29)	31(100)
2	Lupin Ltd	1(1.6)	6 (9.5)	20(31.7)	24(38.1)	12(19)	63(100)
3	Cipla	2 (2)	6 (5.9)	33 (32.4)	40 (39.2)	21(20.6)	102(100)
4	Abbott	1(1.5)	6 (9.2)	10(15.4)	35(53.8)	13(20)	65(100)
5	Glenmark	3(2.4)	3 (2.4)	35(28.5)	63(51.2)	19(15.4)	123(100)
	Total	8(2.1)	25(6.5)	105(27.3)	172(44.8)	74(19.3)	384(100)

From the table, it can be inferred that 32.3 percent of the sun pharma company products, 38.1 percent of the Lupin ltd company products, 39.2 percent of the Cipla company products, 53.8 percent of the Abbott company products and 51.2 percent of the Glenmark company products pharmaceutical representatives opines that the company promote their products through personal selling by VA.

Table 1.2.2 Association between the pharmaceutical company products and promotional strategy (Through E-mails)

H0 : There is no significant association between pharmaceutical company products and promotional strategy (Through E-mails)

S.No	Pharmaceutical Products	Through E-mails					Total
		HDA	DA	N	A	HA	
1	Sunpharma	3(9.7)	4 (12.9)	12(38.7)	7 (22.6)	5(16.1)	31(100)
2	Lupin Ltd	3(4.8)	13(20.6)	15(23.8)	25(39.7)	7(11.1)	63(100)
3	Cipla	2 (2)	12(11.8)	36(35.3)	26(25.5)	26(25.5)	102(100)
4	Abbott	4(6.2)	12(18.5)	15(23.1)	20 30.8)	14(21.5)	65(100)
5	Glenmark	2(1.6)	12 (9.8)	33(26.8)	44(35.8)	32 (26)	123(100)
	Total	14(3.6)	53(13.8)	111(28.9)	122(31.8)	84(21.9)	384(100)

From the table, it can be inferred that 38.7 percent of the sun pharma pharmaceutical representatives opines that they were Neutral in their opinion on

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promoting their products through E-mails, 39.7 percent of the Lupin ltd pharmaceutical representatives opines that they agreed that the company promote its products through E-mails, 35.3 percent of the Cipla pharmaceutical representatives opines that they were Neutral in their opinion that the company promote its products through E-mails, 30.8 percent of the Abbott pharmaceutical representatives opines that they agreed to promote its products through E-mails and 35.8 percent of the Glenmark pharmaceutical representatives opines that their products were promoted throughE-mails.

Table 1.2.3 Association between the pharmaceutical company products and promotional strategy (Through Journals)

H0 : There is no significant association between pharmaceutical company products and promotional strategy (Journals)

S. No	Journal's	Journals					Total
		HDA	DA	N	A	HA	
1	Sunpharma	3 (9.7)	7 (22.6)	5 (16.1)	9 (25.9)	7 (25.6)	31 (100)
2	Lupin Ltd	11(17.5)	8 (12.7)	17 (27)	20(31.7)	7 (11.1)	63 (100)
3	Cipla	4(3.9)	12(11.8)	37(36.3)	28(27.5)	21(20.6)	102(100)
4	Abbott	5 (7.7)	8 (12.3)	16(24.6)	23(35.4)	13 (20)	65(100)
5	Glenmark	9 (7.3)	13(10.6)	21(17.1)	46(37.4)	34(27.6)	123(100)
	Total	32 (8.3)	48(12.5)	96 (25)	126(32.6)	82(21.6)	384(100)

From the table, it can be inferred that 25.9 percent of the sun pharma pharmaceutical representatives opines that their company products were promoted through Journals, 31.7 percent of the Lupin ltd pharmaceutical representatives opines that their company products were promoted through Journals, 36.3 percent of the Cipla pharmaceutical representatives opines that their company products were promoted through Journals, 35.4 percent of the Abbott pharmaceutical representatives opines that their company products were promoted through Journals and 37.4 percent of the Glenmark pharmaceutical representatives opines that their

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company products were promoted through Journals.

Table 1.2.4 Association between the pharmaceutical company products and promotional strategy (Through CME's)

H0 : There is no significant association between pharmaceutical company products and promotional strategy (CME's)

S. No	Pharma company products	CME's					Total
		HDA	DA	N	A	HA	
1	Sunpharma	6 (19.4)	6 (19.4)	8 (22.8)	6 (22.6)	5 (16.1)	31 (100)
2	Lupin Ltd	4 (6.3)	7 (11.1)	17 (27)	15(23.8)	20(31.7)	63 (100)
3	Cipla	6 (5.9)	15(14.7)	32(31.4)	30(29.4)	19(18.6)	102(100)
4	Abbott	4 (6.2)	11(16.9)	12(18.5)	24(36.9)	14(21.5)	65(100)
5	Glenmark	6 (4.9)	14(11.4)	32 (26)	45 (36.6)	26(21.1)	123(100)
	Total	26 (6.8)	53(13.8)	101 (26)	121(31.5)	84(21.9)	384(100)

From the table, it can be inferred that the various pharma companies promote their products through CME strategy.

Table 1.2.5 Association between the pharmaceutical company products and promotional strategy (Sponsorship for conferences)

H0 : There is no significant association between pharmaceutical company products and promotional strategy (Sponsorship for conferences)

S.No	Pharma company products	Sponsorship for conferences					Total
		HDA	DA	N	A	HA	
1	Sunpharma	1 (3.2)	3 (9.7)	11(35.5)	6 (19.4)	10(32.3)	31 (100)
2	Lupin Ltd	0	3 (4.8)	22(34.9)	13(20.6)	25(39.7)	63 (100)
3	Cipla	3 (2.9)	1 (1)	37(36.3)	25(24.5)	36(35.3)	102(100)
4	Abbott	4 (6.2)	3 (4.6)	10(15.4)	19(29.2)	29(44.6)	65 (100)
5	Glenmark	2 (1.6)	7 (5.7)	39(31.7)	24(19.5)	51(41.5)	123(100)
	Total	10 (2.6)	17 (4.4)	119 (31)	87(22.7)	151(39.3)	384(100)

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From the table, it can be inferred that the various pharma companies promote their products through sponsorship for conference.

Table 1.2.6 Association between the pharmaceutical company products and promotional strategy (Key opinion leaders meet)

H0 : There is no significant association between pharmaceutical company products and promotional strategy (Key opinion leaders meet)

S. No	Pharma company products	Key opinion leaders meet					Total
		HDA	DA	N	A	HA	
1	Sunpharma	0	4 (12.9)	11(35.5)	13(41.9)	3 (9.7)	31 (100)
2	Lupin Ltd	0	3 (4.8)	26 (39.7)	24(39.1)	10 15.9)	63 (100)
3	Cipla	3 (2.9)	9 (8.8)	28 (27.5)	47(46.1)	15(14.7)	102(100)
4	Abbott	2 (3.1)	1 (1.5)	21 (32.3)	33(50.8)	8 (12.3)	65(100)
5	Glenmark	1 (0.8)	10 (8.1)	25 (20.3)	57(46.3)	30(24.4)	123(100)
	Total	6 (1.6)	27 (7)	111(28.6)	174(45.6)	66 17.2)	384(100)

From the table, it can be inferred that 41.9 percent of the sun pharma medical representatives have opined that their company products were promoted through key opinion leaders meet, 39.7 percent of the Lupin ltd medical representatives were neutral in their opinion that the products were promoted through key opinion leaders meet, 46.1 percent of the Cipla products medical representatives agree that their company products are promoted through key opinion leaders meet, 50.8 percent of the Abbott products medical representatives agree that their company products are promoted through key opinion leaders meet and 46.3 percent of the Glenmark medical representatives agree that their company products are promoted through key opinion leaders meet.

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Table 1.2.7 Association between the pharmaceutical company products and promotional strategy (Gift items)

H0 : There is no significant association between pharmaceutical company products and promotional strategy (Gift items)

S.No	Pharma company products	Gift items					Total
		HAD	DA	N	A	HA	
1	Sunpharma	1 (3.2)	4 (12.9)	10(32.3)	13(41.9)	3 (9.7)	31 (100)
2	Lupin Ltd	8 (12.7)	4 (6.3)	24 (38.1)	21 (33.3)	6 (9.5)	63 (100)
3	Cipla	4 (3.9)	9 (8.8)	37 (36.3)	36 (35.3)	16(15.7)	102(100)
4	Abbott	2 (3.1)	12(18.5)	15(23.1)	22(33.8)	14(21.5)	65 (100)
5	Glenmark	4 (3.3)	10 (8.1)	34 (27.6)	38(30.9)	37(30.1)	123(100)
	Total	19 (4.9)	39(10.2)	120(31.2)	130(33.9)	76(19.8)	384(100)

From the table, it can be inferred that 41.9 percent of the sun pharma medical representatives agree that their company products are promoted through gift items,

38.1 percent of the Lupin ltd medical representatives were Neutral in their opinion regarding the promotional tool. 36.3 percent of the Cipla medical representatives were neutral in their opinion regarding the promotional tool as gift. 33.8 percent of the Abbott products medical representatives agree that the company products are promoted through gift items and 30.9 percent of the Glenmark medical representatives agree that their company products are promoted through gift items.

Table 1.2.8 Association between the pharmaceutical company products and promotional strategy (Samples)

H0 : There is no significant association between pharmaceutical company products and promotional strategy (Samples)

	Pharma	Samples	

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S.No	company products	HDA	DA	N	A	HA	Total
1	Sunpharma	0	7 (22.6)	5 (16.1)	14(45.2)	5 (16.1)	31 (100)
2	Lupin Ltd	4 (6.3)	18(28.6)	17 (27)	14(22.2)	10(15.9)	63 (100)
3	Cipla	4 (3.9)	20(19.6)	33(32.4)	27(26.5)	18 17.6)	102(100)
4	Abbott	4 (6.2)	5 (7.7)	21(30.8)	16(24.6)	19(30.6)	65 (100)
5	Glenmark	6 (4.9)	15(12.2)	38(30.1)	28(22.8)	36(29.1)	123(100)
	Total	18 (4.7)	65(16.9)	114(29.2)	99(25.8)	88(23.4)	384(100)

From the table, it can be inferred that 45.2 percent of the sun pharma products were Agreed in promoting their products through samples, 28.6 percent of the Lupin ltd products were disagree to promote its products through samples, 32.4 percent of the Cipla products were Neutral to promote its products through samples, 30.8 percent of the Abbott products were Neutral to promote its products through samples and 30.1 percent of the Glenmark products were Neutral to promote its products through samples.

Table 1.2.9 Chi-Square Test Results				
S.No	**Pharma companies and their promotional strategy**	**Value**	**df**	**Asymp. Sig. (2-sided)**
1	Personal selling by VA	19.623[a]	16	0.238
2	Through e-mails	24.876[a]	16	0.072
3	Journal's	29.196[a]	16	0.023
4	CME's	20.371[a]	16	0.204
5	Sponsorship for conferences	20.641[a]	16	0.193
6	Key opinion leaders meet	23.102[a]	16	0.111
7	Gift items	32.617[a]	16	0.008
8	Samples	28.407[a]	16	0.028

Itis found from the above table that the null hypothesis H_0 is accepted sincethe significance value is greater than 0.05 for the variables personal selling by VA, Through E-mails, CME's, Sponsorship for conferences, Key opinion leaders meet. This means that the

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promotional strategy does not vary with the pharmaceutical companiesproducts.

FINDINGS OF MARKETING STRATEGIES FOLLOWED BY THE SELECT PHARMA COMPANIES IN COIMBATORECITY

- 36.7 percent of the medical representatives opine that the sun pharma company follows the follower marketing strategy, 34.4 percent of the medical representatives opine that the sun pharma company follows the late entry marketing strategy and 28.9 percent of the medical representatives opine that the sun pharma company follows the Introducer strategy.

- 36.7 percent of the medical representatives opine that the Lupin ltd company follows the follower strategy, 35.2 percent of the medical representatives opine that the Lupin ltd company follows the late entry marketing strategy and 28.1 percent of the medical representatives opine that the Lupin ltd company follows the introducer strategy.

- 36.5 percent of the medical representatives opine that the Ciplacompany follows the follower strategy, 34.6 percent of the respondents opine that the Cipla company follows the late entry marketing strategy and 28.9 percent of the respondents opine that the Cipla company follows the introducer strategy.

- 37.0 percent of the medical representatives opine that the Ranbaxy company follows the follower strategy, 34.4 percent of the medical representatives opine that the Ranbaxy company follows the late entry marketing strategy and 28.6 percent of the medical representatives opine that the Ranbaxy follows the introducer strategy.

CONCLUSION

The pharmaceutical companies which have been selected have improved their strategies when considering the attributes of price, quality, application, segment, competition, class, availability, and promotion. The pharmaceutical companies which have been selected have improved their strategies when considering the attributes of concentric diversification, Horizontal diversification, and conglomerate diversification. The pharmaceutical companies which have been selected have improved their strategies when considering the attributes of product quality, customer service, meeting commitments, marketing on ethical way. When considering the pricing strategy the sun pharma and Glen mark have introduced low price while

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launching new products, the Lupin, Cipla, Abott, and Glenmark practice reducing pricing strategy in case of pricing the existing products, sun pharma follow increasing pricing strategy and Lupin maintains the price. The Sun pharma and Cipla companies follow flexible pricing strategy when pricing for all the customers, the Lupin, Abott and Glen mark companies follow one price strategy. In case of pricing the products the Lupin limited, Cipla, Abbott, and Glen mark follow medium pricing strategy and sun pharma follow high pricing strategy.