

## **AN ANALYSIS OF MARKETING STRATEGIES EMPLOYED BY THE PHARMACEUTICAL INDUSTRY**

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### **ABSTRACT**

*Due to the scale and complexity of contemporary pharmaceutical businesses, managers encounter several organizational structure and human management challenges. These issues may be categorized numerous ways. Distribution network management and expansion are expensive. This examination thoroughly examines the pharmaceutical industry's procedures and results. Pharmaceutical companies must adjust their sales tactics to assist consumers switch from urgent care to long-term care. Advertising pharmaceuticals is difficult. High-regulated companies have stringent standards, plenty of data, and a limited but informed audience. Many industry cases include false statements. Industry players have less time to prepare for medication launches. If pharmaceutical companies want to increase customer knowledge, brand loyalty, and product value beyond price while maintaining industry ethics, they should stop using ineffective marketing methods. They can do this without violating industry ethics or raising product value. The pandemic investigation examines cutting-edge technology solutions and novel pharmaceutical marketing strategies. Digital health care services make social distance and impartiality easier. Pharmaceutical product advertising makes cheaper choices available while concealing financial limits.*

**Keywords:** *Affiliate Marketing, Pharma Marketing, Customer Relationship Management Systems, Social Media Strategy.*

### **INTRODUCTION**

India has the third-largest pharmaceutical market. India has a \$50 billion pharmaceutical business. Over 200 countries import Indian pharmaceuticals. India exports pharmaceuticals. India may provide half of Africa's generic drug needs. They also satisfy 25% of UK and 40% of US demand. The Indian pharmaceutical business supplies almost 60% of worldwide measles, mumps, and rubella immunizations. India produces 70% of WHO-recommended vaccinations. Pharmaceutical and medical exports made up 6.29 percent of September 2022 exports at \$2052.78 million. In 2021–2022, the average index of industrial output for pharmaceutical, chemical, and botanical items rose 1.3% to 221.6. In 2021–2022, pharmaceutical and medical exports rose to \$24.6 billion from \$24.44 billion. From 2014 to 2018, the Indian pharmaceutical market doubled to \$24.6 billion. Thus, the market has expanded.

### **PHARMA MARKETING**

Pharma marketing introduces new and established pharmaceutical and health companies, products, and brands to the public and medical professionals. Participating in online activities, test distribution, developing in-depth items, raising executive awareness of the disease, providing resources to patients, hosting events and gatherings for psychiatrists, physicians, and other medical professionals, and executive awareness efforts are examples of this category (Mackey, 2016). Due to changes in consumer choices and habits, the economy, and public health, advertising for pharmaceuticals and other health and wellness items has risen. This impact on healthcare systems is unquestionable. The pharmaceutical marketing

framework, which accounts for the industry's dynamic nature, may help companies respond to uncertainty (Ankush 2015). Pharma marketing depends on hospitals, pharmaceutical, healthcare, and health sectors (Lokesh, 2014). Pharmaceutical firms interact with doctors, salespeople, and service providers. These companies commonly partner with other medical services providers and manufacturers of a variety of clinical and medical products to boost their clientele and revenue. Compared to the vast array of other economic sectors, the pharmaceutical industry surprises its target audience. Due to increased pharmaceutical rivalry.

Since physicians are their ideal clients and know treatment works, the pharmaceutical industry promotes several short-term plans for them. Most pharmaceutical companies concentrate on the end user, yet the industry produces several short-term plans. To prevent COVID-19 spread, some state-level professional organizations have informed pharmaceutical firms and clinical salesperson associations that all visits by pharmaceutical company representatives would be barred. Medical care administrations must follow medication marketing privacy standards. This aim is presently being pursued. To achieve this aim, it's important to identify any medical staff shortage-related healthcare delivery issues. The medical system may be audited. Evaluation of how well these services meet customers' demands. Administrative clients. selling pharmaceuticals, medical tests, and guidance to patients, doctors, pharmacists, and other healthcare decision-makers. Pharmaceutical advertising has necessitated predictive marketing tools for businesses. These systems need massive amounts of first-party and third-party data and the expertise to analyze it for consumer behavior and potential roadblocks. Pharmaceutical marketers must understand modern customers to make profitable sales.

### **MARKETING STRATGIES EMPLOYED BY COMPANIES**

Indian government values advertising and public speaking (doctor persuasion and sales). Medical salespeople's relationship with doctors has been the product's selling point, even if they're not happy. Advertising After receiving approval, US pharmaceutical corporations are heavily advertising tranquilizers on TV. They promote widely and have websites that explain ailments, treatments, symptoms, and other healthcare issues. Bozell established an Indian Lewis Grace office. Bozell sells more drugs. Ogilvy, Marther, and Redeffusion are considering similar strategies. To impress industry specialists, you must be an adept in traditional media, such as prints and mixed-media works. As manufacture becomes more sensitive, over-the-counter drugs may become more reliable. One of the best examples of business's emotional impact is Johnson & Johnson's touch therapy division. Businesses do these studies to Market research in the Indian pharmaceutical sector can range from simple interviews with business experts, retailers, and medical facility managers to complex statistical analyses of masters or corporate clinics, which show a rising demand for human services.

Large pharmaceutical companies like syndicated news. Businesses of various sizes fund C-MARKTM and ORG (Operation Research Group) board studies for many brands. After the studies, the data is stored in the organization's PCs for subsequent analysis. It amazes them that information is available anytime. However, these companies don't use this data while planning. Despite common belief, Cadila Health (Zydus) values facts. Upper-level

management and most brand administrators meet often to discuss various topics, including strategic planning. This corporation uses data well during execution surveys and while introducing low quick pertinence. This company uses data well.

The marketing study's findings are meant to inspire more research. Each organization or brand's limited-time combination includes marketing, a unique offer, and a unique relationship. Due to the widespread abuse of pharmaceuticals and FDA restrictions on marketing, public relations work in the pharmaceutical industry may be examined and abused. This is possible due to drug abuse (FDA). PR Strategies Indian pharmaceuticals seldom advertise. Many firms, especially smaller ones, believe that a few press releases, meetings, and a launch party are enough to promote a new product or service (Khan, 2020). Public relations typically generates a personal conversation. It impacts organizations and people in many ways. Cipla switched to public relations when its major communication method, restorative agents, became ineffective years ago.

The firm stated that many of these parties would take place at places around the nation and that no more than 10 guests would host. Thus, Cipla was able to build true customer relationships. PR has also helped the company foster coordinated reactive communication. Thus, the company can now manage unexpected events. dispensing drugs The retail pharmacy may not stock administrative experts' suggested drugs. Unhealthy arteries may be the cause. Many Indian pharmaceutical marketers neglect distribution, despite its importance. Even if it's popular. This explains why the distribution network has changed little over time. The pharmaceutical sector has been supported by superstockists, stockists, merchants, and C&FAs. This led to strategic appropriation action plan adjustments. Issues were addressed quietly, and improvements were usually made to the number of retailers carrying the product. After the All India Organization of Chemists and Druggists (AIOCD) trained druggists in each state, pharmaceutical companies could choose stores based on popularity. This was critical for pharmaceuticals. Modifications were also made. The patients are the dispersion design's center of gravity, and each architectural ring represents a chain link. It's important to know that certain rings tend to dominate others. Some corporations cooperate directly with stores, but only professionals advise on pricey, faultless items. Hoechst, Sarabhai, Sandoz (Novartis), and Nicholas Parimal developed several improvements.

## **ADDITIONAL STRATEGIES**

### **Search Engine Optimisation**

Search engine optimization (SEO) is the practice of enhancing a website's visibility in search engine results. The ultimate goal of this method is to increase website clicks. Rising to fame may be possible, at least in the current markets, via the execution of a well-thought-out plan that takes time; the effects that appear throughout this period of time are often those that stay in place for a long length of time. In the pharmaceutical industry, awareness efforts that emphasize digital platforms in particular are becoming more popular. If you want to learn more about SEO for pharmaceutical companies, go to this website.

### **Direct Sales**

Even today, many companies still use the time-tested tactic of sending salespeople to certain parts of the world to find new customers. There is no getting past the reality that this statement holds true in the business-to-business pharmaceutical industry, where in-person

connections are still a crucial part of doing business. This non-marketing approach focuses on giving advice on how to find and hire salespeople who have previously shown their ability to sell goods in markets that are still developing but have the potential to be profitable (Patel, 2014).

### **Affiliate Marketing**

Affiliate marketing is performance-based. This method pays affiliates for each visitor or customer they bring in via their marketing efforts. Affiliates are paid by increasing sales and reducing marketing waste.

#### **Email and list building**

Email marketing works well for rental firms. Companies may profit by renting their email lists. Thus, the rental company's customers will have access to the email list's subscribers, improving the likelihood of a sale.

### **MARKET SEGMENTATION**

Because people's ages, incomes, educational levels, and other aspects of their lives differ, not every member of a target market will be interested in a certain product or respond favorably to a specific marketing message. If you utilize clever segmentation, you can customize your messaging and campaigns to a very narrow subset of your audience. Making buyer personas is a terrific first step since it will save you time and help you focus on the particular kind of people you should be writing for. Think about the idea of lifecycle targeting, which comprises reaching out to people at certain points throughout the purchase process.

### **Product and Service Positioning**

Making offers that are comparable to those of industry competitors is a frequent practice for businesses. This is true whether a competitor sells their goods and services in person or just online. By strategically positioning your goods and services in addition to your company's brand and unique selling proposition (USP), you may be able to stand out from the competition.

### **Brand Development**

A company's brand is its standing among the people who make up its ideal clientele. A brand strategy might be used by a business to set itself apart from its rivals. The brand of a product or service is more than just its name, tagline, packaging, or logo; rather, it is the perception that is often associated with that good or service. Effective brand management begins with a market knowledge study of the target brand before making any plans for how the brand should be seen to achieve its goals.

### **Online/Offline Value Proposition**

One has to provide a value proposition that goes beyond a simple list of the advantages clients experience in order to stand out from the competition and support the argument that lies underneath it. It also serves as a catalyst for the creation of content and the dissemination of messages that are strategically matched with the target audience; as a result, it gives all marketing communications a purpose (Fickweiler, 2020).

### **Content/Inbound Marketing**

The practice of developing and distributing material with the intention of educating a particular audience about a product or service, its advantages, and any queries that audience members may have is known as content marketing. Additionally, the material may be created

to respond to any queries audience members may have on the product or service. Content marketing is a successful tactic for attracting new customers and retaining existing ones, much like the process of product or market development. Content marketing, sometimes referred to as inbound marketing, may help with lead generation, product positioning, and brand exposure when entering new markets (Lin, 2020).

### **Social Media Strategy**

Social media platforms provide an audience that is highly engaged and that can be targeted using both free and paid means, making them ideal for the successful implementation of marketing initiatives. Components like sharing and commenting areas are introduced to company websites as part of the social media optimization process. This strategy might focus on the social media channel where your prospective clients are most active, or it could be broadened to include all the big channels like Twitter, LinkedIn, Facebook, and Instagram.

### **CURRENT TRENDS**

a thorough online and offline marketing campaign. Pharmaceutical marketers must increasingly concentrate on digital channels. This is crucial since medical practitioners are increasingly using digital channels to share information and physical contacts are dwindling. Flexibility is replacing rigidity (Lotfi, 2016).

digital CRM-based customer relationship management. India's leading pharmaceutical companies adopt closed loop marketing. These methods let salespeople manage call routes, geo-tag locations, and track expenditures and client feedback. India still uses close-loop marketing. It's important to authorize and monitor phone conversations, video calls, text messages, emails, and messaging apps like WhatsApp as most client contacts will be online and distant in the future. Businesses must provide these channels and monitor debates (Lokesh, 2014). new efficiency criteria. The sector averaged eight to ten "doctor calls" daily. As hybrid healthcare connections (in-person + phone + WhatsApp) become the norm, doctors are expected to encounter 20 or more patients each day. This means the field force can reach twice as many medical professionals. Sales expenditures, which make up 10% of revenue, may be managed to boost profitability by 3–5%.

Digital technology is generating more datasets. As a result, more information is available to assist determine physician preferences for specific illnesses, degrees of patient engagement, preferred communication strategies, and general subtleties that vary by region and specialty. It might increase revenue by allocating and deploying the sales force according to doctors' in-person and online preferences. Before datasets to provide intelligence, they must be standardized and structured to enable application development (Emami 2020).

The hybrid method, which integrates physical and digital aspects, has blurred the divide between larger businesses, which usually have a large field force, and smaller ones, which usually have a smaller one. The hybrid approach needs analog and digital components. Smaller companies may now compete with larger ones by speaking with doctors in places without field staff.

### **CONCLUSION**

The method needs at least three parties to work. A business collaboration might take several routes to market success, but they all share features. This commercial collaboration will depend on how the organization, customers, and rivals interact. The growing permanent

sector is expected to dominate the domestic pharmaceutical market. Any competitive environment may benefit from a prosperous commercial profession. A firm with price and prestige advantages would flourish in an ideal world. The ideal circumstance. A company's competitive edge may be their rarest items or lowest prices. Winners usually prevail. Inventory network impacts every step, acutely and persistently. A pharmaceutical company's capacity to transition from acute to chronic therapy hinges on its manufacturing infrastructure. production method Learning about customers' mobility needs may provide managers with a wealth of relevant information. Account segmentation can determine these needs.

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