

Brief Review on Pharmaceutical Sales and Marketing

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Abstract: *The mechanics of the pharmaceutical industry are evolving at an astonishing rate. Drug discovery costs millions of dollars, and if a drug is approved by the drug administration agency to go on sale, it must pass a stringent clinical trial process. As a result, the drug development process often takes ten to fifteen years to complete. Only while the patent is still in effect is there a profitable window of opportunity for generic companies to produce and sell the identical medication. The drug-marketing cycle needs to be more effective in order to optimize revenue returns. The effectiveness of the sales force is declining as time goes on, as is revenue per salesperson. The rise in income is not keeping pace with the cost of hiring more sales people. Businesses are looking for ways to save expenses and other downtime in order to boost profits without adding more sales staff. While business intelligence and performance management have become more widely used in most other sectors, Businesses in the pharmaceutical industry have been a little hesitant to adopt this new technology. The purpose of this white paper is to demonstrate the sales and marketing possibilities that BIPM offers pharmaceutical companies.[1].*

Keywords: Pharmaceutical Marketing, Pharmaceutical industry, Consumer Behavior, Green Marketing and OTC Products.

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