

Pharmaceutical Sales and Marketing

Prof. Amol V Pore, Dr. Sanjay K Bais, Mr. Atul Abhiman Kadam

Fabtech College of Pharmacy, Sangola, Solapur, Maharashtra, India

Abstract: *The mechanics of the pharmaceutical industry are evolving incredibly quickly. Millions of millions are spent on the creation of new drugs, which are then subjected to arduous clinical trials before receiving the drug administration agency's approval to go on sale. Thus, the cycle time for the medication development process is typically between 10 and 15 years. To increase sales, a lot more money is spent on marketing these medications. Only while the patent is active is there a chance for financial success; following that, generic drug manufacturers can produce and sell the same medication. The drug marketing cycle needs to be more effective if revenue returns are to be maximised. The revenue generated by each salesperson is decreasing over time, as is the efficiency of the sales force. Although there are more sales people, the rise in revenue does not match this expense. Companies are considering ways to boost sales without adding more salespeople by cutting down on operating expenses and other downtime. Unlike most other industries, which have more readily adopted business intelligence and performance management drives Pharmaceutical companies have been somewhat hesitant to use this new technology. The goal of this whitepaper is to demonstrate the sales and marketing possibilities that BIPM offers pharmaceutical companies.*

Keywords: Pharmaceutical Sales

REFERENCES

- [1]. Researchgate.net/publication/235801675_Questionnaire_Designing_for_a_SurveyDevelopment Surveys(Cited Oct Bartram, P. (2000) Presentations and report writing. In A handbook of market research techniques(Ed: Birn, R.) Kogan Page, London, pp.541-558.
- [2]. "Pharmaceutical Supply Chain Challenges & Best Practices" by CII-Institute of Logistics, December 2004– Articlesource: Pharma BioWorld, Oct'2006 issue
- [3]. Kumar, V., Aaker, D.A. and Day, G.S. (2002) Essentials of marketing
- [4]. Research, 2nd edition, Wiley, Chichester, New York. Chapter 15, pp
- [5]. Fink, A. (2003) How to report edition, Sage, London (Thousand Oaks). Sekaran, U. (2000) Research methods for business: a skill-building approach, 3rd edition, Wiley, New York. Chapter 13, pp.340-372
- [6]. Crimp, M. and Wright, L. T. (1995) the marketing research process, 4th edition, Prentice Hall, London. pp. 11-19.
- [7]. Sims CO, Hamden MR, Ismail Z and Ahmad MN, Assessment of Herbal Medicines by Chemometrics Assisted Interpretation of FTIR Spectra, Journal Of Analytical Chemical Act, 2004, 1-14
- [8]. Bartram, P. (2000) Presentations and report writing. In A handbook of market research techniques (Ed: Birn, R.) Kegan Page, London, pp. 541-558.
- [9]. Marketing Product development (cited oct 22). <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC6415809/>
- [10]. International Journal of Pharma Sciences and Research (IJPSR) Vol.1(11), 2010, 473-475
- [11]. Bhutan KK, Finger-Printing of Ayurveda Drugs, the Eastern Pharmacist, 2000; 507:21-26.
- [12]. Stages of cycle (cited oct 22) www.scribbr.com/dissertation/literature-review/
- [13]. Product Discussion (cited oct 22) <https://www.invespro.com/blog/the-top-10-marketing-books-of-all-times/>
- [14]. Uncles, M. (1995) Securing competitive advantage through progressive staffing policies, International Journal of Retail & Distribution Management, 23(7), 4-6
- [15]. https://www.researchgate.net/publication/235271708_New_Product_Development_A_Literature_Review://www.tru.stenabment.com/sales-negotiation-and-closing-getting-over-the-finish-line/
- [16]. Rogers, D. (1996) Power retailers in Europe, European Retail Digest, 10, 13-16. Supphellan,
- [17]. M. (2000) Understanding core brand equity: guidelines for in-depth elicitation of

- brandassociations,International JournalofMarketResearch,42(3),319–338
- [18]. Nike P.H., Kareparamban J., Jadhav A. And Kadam V., Future Trends in Standardization of Herbal Drugs, Journal of Applied Pharmaceutical Science 02 (06); 2012:38-44.
- [19]. Micro Environment (cited oct 22) <https://www.americanexpress.com/en-us/business/trends-and-insights/articles/11-free-ways-to-generate-referrals-1/>
- [20]. Hahn, B. (2000) Power centres: a new retail format in the United States of America, Journal of Retailing and Consumer Services, 7(4), 223, 231
- [21]. Davidson, W. R., Bates, A. D. and Bass, S. J. (1976) The retail life cycle, Harvard Business Review, 54(6), 89–96.
- [22]. Priseresearch (cited oct 22) www.researchgate.net
- [23]. Dabholkar, P. A., Thorpe, D. I. and Rentz, J. O. (1996) A measure of service quality for retail stores: scale development and validation, Journal of the Academy of Marketing Science, 24(1), 3–16.
- [24]. International Journal of Pharmaceutical Research and Applications Volume 7, Issue 5 Sep-Oct 2022, pp. 1197-1203 www.ijprajournal.com ISSN: 2456-4494
- [25]. Reasearch Participants (cited oct 22) www.slideteam.net/media/catalog/product/cache/960x720/p/r/price_research_pyramid_covering_level_policy_price_and_value_communication_Slide01.jpg
- [26]. Competition Commission (2000) Supermarkets: A Report on the Supply of Groceries from Multiple Stores in the United Kingdom, The Stationery Office, London.
- [27]. tutorialspoint.com/sales_and_distribution_management/sales_and_distribution_management_introduction.htm
- [28]. Brown, S. (1987) Institutional change in retailing: a review and synthesis, European Journal
- [29]. McGoldrick, P. J. (1998) Spatial and temporal shifts in the development of international retail images, Journal of Business Research, 42, June, 189–196
- [30]. Nail the Job Interview 101 Dynamite Answersto Interview Questions book page no. 286-289