

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.

I. INTRODUCTION

“Building trust is a goal of marketing, and the pharmaceutical industry may need it more than any other”.

-Anonymous.

The goal of the marketing process is to satisfy both individual and group needs while turning a benefit. It's a management and social procedure that ultimately to accomplish the organization's goals. Promoting is the procedure for providing a product to a particular customer for both party gain. That's accurate in the pharmaceutical marketing in addition. The final step is to write a prescription for the goods you sell. There is only the customer. The contrast between advertising prescription medications and other things. In different product categories in marketing, the product's user is called the customer or client. The client is a doctor or group of doctors who encourage final consumers to buy pharmaceutical products. Thus, when devising marketing strategies, the physician who writes the prescription will be taken into account. As a hence, marketing campaigns for pharmaceuticals are focused on educating and convincing doctors regarding your merchandise.

The pharmaceutical in India having 3rd ranked. The thirteenth greatest in relation of worth and the largest by volume. India is the leading global supplier of generic medications, which make up about 20% of volume of exports worldwide. Compared to the prior a decade, the worldwide pharmaceutical industry has witnessed considerable changes. Pharma companies deal with more obstacles brought about by increased globalization, heightened rivalry and the struggle for global market supremacy.

The rapid globalization of the pharmaceutical industry is causing a consolidation of the entire sector. The industry has remained alert due to innovation in the sector, and the industry is situated in a location where Only innovation can be the crucial element in ensuring survival. Organization in the Pharma Marketing sector make decisions based on Drug Industry. The Character of Pharmaceutical Marketing products unquestionably vary from standard marketing, but the domain Need remains the same. acknowledgment and providing the solution.[2]

II. OBJECTIVES

- To comprehend the idea and core of Pharmaceutical Marketing.
- To summarize the conclusions drawn from a survey of the body of research on pharmaceutical marketing.

III. ROLES AND RESPONSIBILITIES

Roles

The Product Manager (PM) has a broad role that includes a variety of responsibilities related to the item life cycle. Typically, a product manager will supervise the development of a product, or a portion of one, from conception to launch.

Responsibilities

1. Compiles and evaluates information from competition and market research 2. Works with internal teams to develop product specifications
2. Focuses on particular features, making them better and developing new ones as directed.
3. Helps with testing, troubleshoots problems, and finds solutions
4. Prepares and delivers reports on results, flaws, enhancements, conditions, and risk management.
5. All of the PM's duties, but on a smaller scale and without significant decision-making authority to acquire the abilities required for advancement.
6. Compiles information about customer needs, including feature requests; develops thorough requirements; plans release dates; and effectively manages sprints.
7. Draws on a thorough grasp of the needs of the client to define Personas, produce Epics, and craft User Stories that complement the plan.

IV. THE MARKETING MIX FOR PHARMA MARKETING

The core of pharmaceutical marketing is mix of marketing. It is an integrated attempt typology. that comprises ten marketing variables that are under your control the "10 PS" are McCarthy four main Ps: price, product, location, and advertising; Booms and Bitner's trio extra Ps for persons, procedures, and tangible proof to comprehend service peculiarities; and the three additional Ps of cooperation, policy, and packaging introduced in order to convey the unique characteristics of incorporation within unified medical treatment. Using the 10 P's framework, a business centric strategy because segmented data must be integrated alternatives in the workplace (such as health and social workers) in order to more fully fulfil needs of stakeholders and customers or patients. Therefore, this typology supports marketing choices meant to promote and facilitate the adoption of integrated care and participation of social workers and health care providers, as as well as the stakeholders and target audience. Therefore, this typology supports marketing choices meant to promote and facilitate the adoption of integrated care and provider involvement among health and social care providers as well as their intended clientele and other stakeholders.[3]

Goods

Inside the Marketing Mix framework, product takes precedence. The integrated care provider's health and social care solutions Suppliers are called "products." These fixes can incorporate a real integrated care product (such as pharmaceuticals) as well as an improved integrated care offering (For instance, customer service [such as appointment setting and follow-up] finance (such as credit, installment payments) and security (such as CCTV, escorts, security personnel]) that support, revive, or maintain the health of the patients. Product evaluation simplifies the way that the business operates.

The pricing strategy or the price

Is unquestionably a major driver of business. In the pharmaceutical industry, value pricing is the main pricing strategy, meaning that the more R&D and serious the disease, the more important the pricing factor will be. The price for that care is the sum of money that target consumers have to pay health care providers in order to be eligible for solutions for their social and health needs. The cost of remedies for social and health care affects not only the money that health care providers make, but also the ability of patients to pay and their assessments of the worth and quality of the services.

Place or physical Distribution

approach has a significant impact on how the business operates. It is the process by which integrated care providers transfer health and social care products to patients. Pharma care providers meet, if not surpass, patient expectations by offering this point of sale and distribution technique for health and social care solutions. In such situations, businesses also take the distribution mechanism into account.

People

unquestionably make up the essential group for marketing initiatives. Staff members who interact with patients both directly and indirectly participants in the administration, delivery, and organization of pharmaceutical goods are known as "patients receiving integrated care. doctors, clinical personnel, officers, medical assistants, lab workers, and researchers, cardiologists, dentists, nutritionists, and nurses; radiologists, paramedics, chemists, psychologists, and Therapists, surgeons, medical social workers, and a variety of other variety of additional human resources with health care training and administrative tasks or social care services are instances of such employees.

Promotion

Pharma products are not the same as standard FMCG or consumer goods in terms of their outlook. Pharma's over-the-counter products might follow the conventional route of advertising, but its life-saving medications follow a conventional route. With the help of professional sales representatives, it begins with doctors, travels to pharmacies, and ends with consumers, each level drawing stakeholders in a unique way. Social media communication, public relations, sales promotion, direct marketing, advertising, and personal selling are a few of the strategies and tactics that can be used. In order to facilitate the collaboration of independent health and social care providers to provide integrated care (horizontally, vertically, structurally, and/or virtually), payers can support integrated care providers as panel institutions that provide health and social care services to patients by utilizing the same resources and initiatives.

Physical evidence

helps the marketing function a great deal. Physical proof is the tangible component of the health care service offering. Clients and interested parties can evaluate numerous concrete aspects of integrated care, including staff credentials and the standard of the facilities at medical facilities (such as clinics, hospitals, and care facilities) to record proof of best practices (such as accolades, patient testimonials, pamphlets, media, books, advertisements, and websites). Once the Representatives from Professional Sales (PSR) arrive at the doctor, these tangible proofs in the shape of catalogue and pamphlets assist the doctor in recommending the medications.

Process

Process in Pharma marketing is crucial since it connects all marketing-related activities. The term "process of service" refers to the operational and monitoring techniques and systems that enable health care providers to provide health and social care services (including follow-ups) in an effective and efficient manner. The procedure simplifies the way pharmaceutical companies operate, particularly the intermediaries function.

Packaging

Packaging is basically supporting both the promotion and maintenance of good health and the protection of products. Despite the fact that packaging has sometimes been confused with product and promotion, as well as possibly with other elements of the marketing mix, the reasoning behind it is that it is a stand-alone component of the mix, which is based on the value of creation beyond the product features. It is primarily connected to the promotion of the product.

Partnership

Partnership in Collaboration between professionals and organizations in the health care and pharmaceutical sectors is necessary to provide, manage, and coordinate health and social services. solutions to deliver medical care. collaborating agreements enable separate suppliers to combine their assets to provide a higher quality care package than they could by themselves. Horizontally, through connecting comparable levels vertically, by multidisciplinary teams, for example,

of care connecting various care standards (primary, secondary, tertiary); in terms of structure, by uniting into a one new organization; and, in a sense, by creating a network of medical professionals and social workers who work together closely the partnership will enable patients to obtain integrated care that emphasizes fostering, regaining, and maintaining their well being. The affordability and worth derived from These partnerships may also have a domino effect. encouraging other parties, like integrated Payers and providers of treatment, to form new alliances.

Policy

Policy is the declaration of purpose that directs collaborations and the creation of procedures in the medical field. Policies are essentially approved the governing body, also known as an integrated care board, accountable for creating and optimizing the the methods and practices required to provide, manage and plan the integration of health and social welfare programs. Because it arranges the components of the marketing plan so that consolidation proceeds logically and improves health outcomes overall, policy is therefore essential to integrated care 2020.[4]

V. CONSUMER BEHAVIOUR IN PHARMACEUTICAL MARKET

Consumer purchasing behavior includes a broader range of the consumer's methods for making product purchases. Consequently, marketing initiatives are concentrated on the usage of products, concepts, and endeavors by customers. The process by which a consumer makes a Productivity is key for marketers. It comprises a number of Cues for consumer decisions, such as what, why, when, and how quantity and frequency. Typically, a customer is a consumer, especially one who belongs to a particular age, gender, race, or religion, and who purchases items for one's own use as opposed to for selling. A customer is a significant individual who may choose whether or not to purchase a product from a particular store, and may be impacted by advertising and advertisements.

The behavior of a consumer when making purchases involves more than just the method of payment. Marketing initiatives are therefore concentrated on the consumer's usage of services, in addition to his actions and concepts. The buying habits of consumers are defined as the method by which people or organizations make purchases, consume or get rid of goods, services, concepts, or encounters in order to fulfill those goals and requirements.

This is a crucial factor to take into account if you want to comprehend how customers select products. A series of incentives for consumers are the four Ps. shifts in the economy, Politics, culture, and technology are all important components in the surroundings of consumers that impact their decisions about purchases. These various igniters are all integrated into the experience quotient of the buyer, which will most likely lead to customer reactions like product selection, amount, and timing of the purchase.

Research on consumer behavior offers several benefits, including helping to assess requests, gauges the actions of brands, forecast in combination with prompt product delivery and helps with calculation their own costs. Consumer behavior is actually a extremely intricate field that combines elements from economics, psychology, marketing, and consumer politics, among many other academic disciplines. Customer Purchasing decisions involve both material and immaterial factors. elements, including thought patterns and belief systems, principles, self-awareness, and material components for instance, the concrete good or service

In order to gain a more comprehensive comprehension of consumer behavior, it is imperative to furnish a systematic and representative representation of the topic. Aldha (2021) Pharmaceutical advertisers must look at the regular and consistent prescribing practices of doctor's continuous basis in order to create profitable business plans. The way that doctors prescribe varies often, and quickly due to the pharmaceutical company rivalry. A doctor's preference for a specific company will make them more likely to try the product, as well as to enjoy it.[5]

VI. THE PHARMACEUTICAL INDUSTRY'S ADOPTION OF GREEN MARKETING

The term "green marketing" describes the advertising of goods that are perceived as being environmentally friendly. Green marketing emerged in reaction to the expanding be concerned about the environment's condition, which has a considerable effect on the welfare of society. Verde Marketing is a comprehensive approach to management that recognizes, foresees, and satisfies client needs and society in a long-term, profitable way. The importance of sustainable business practices extends beyond both for the business of today and the future. A summary of literature on green marketing for pharmaceuticals, including definitions, different levels of implementation, and green marketing

acceptability among businesses and pharmaceutical companies discloses the opinions of their customers of India's pharmaceutical industry and green marketing, as well as marketing strategies.

The pharmaceutical company was primarily concerned with how customers felt about eco-friendly products. Even so, given that numerous research on green marketing have been carried out. Few papers have been written about pharmaceutical environmentally friendly advertising.

There is now more demand for green marketing. significantly in recent times, as the globe confronts extraordinary strain brought on by the exhaustion of natural supplies. It is imperative to establish a sustainable industry centered around eco-friendly products, commonly referred to as "Green." The primary focus of green marketing is the goods and its promotional strategies however, this can be challenging for companies as well. This might be achieved through emphasizing the marketing mix and focusing on the chain of supply. Due to the expanding customer knowledge of environmental issues, the Product and service organizational structures have changed. The business needs to focus on its customers, which demands attending to environmental issues and switching to green sales of standard products.[6]

Stage – 1: Development Stage

- Making use of easily recyclable resources.
- Packing with the fewest possible inputs.

Stage -2: Manufacturing Phase

- By employing alternatives, we can conserve resources like water and energy.
- Reducing wastage Diminishing poisoning and release

Stage – 3: Stage of Consumption

- Reducing packaging to the minimum
- Lowering production waste

Stage – 4: Disposal Stage

- Recycling and reusing the waste produced.
- Eco-friendly disposal of waste.

VII. EXECUTION IN PHARMACEUTICAL MARKETING

According to the analysis, carrying out the marketing strategies and methods is more crucial than merely outlining the strategy. The relationship between a doctor and a patient is similar to the relationship that exists in any given market between different suppliers and customers. As a result, marketing is effectively moved toward a more expansive framework for the development of marketing ideas and in the direction of a more comprehensive prevailing logic that incorporates goods and services.

The strategy of "Green Marketing," is related to the marketing mix, all of which require expert execution. One is able to determine that the prospects for drug descriptions are a result of the marketing efforts made for that specific product It is important to remember that the utilization of free drug samples and the accompanying costs are long-standing industry practices. This is a great approach to introduce new goods or unseat a market leader. Together, these two complementary categories detailing and product sampling usually account for more than 80% of all medication promotion spending. In the end, that is a solid example of how to execute a promotion, and the pharmaceutical sector is more like this than other industries. The main people that carry out promotional and other marketing operations are the Sales Representatives, or PSRs, sometimes known as Medical Representatives (MR). Distribution of the product necessitates strategic planning in addition to marketing. The plan execution includes sales calls, representative expertise, follow-ups after calls, and other activities.[7]

Methods and Resources for Pharmaceutical Advertising and Marketing

To make it easier to understand, it can be separated into two parts:

1. Conventional medicine promotion and marketing: methods and equipment
2. 21st-century pharmaceutical marketing century: cutting-edge methods and instruments in the global community.

1. Conventional Medicine Promotion and Marketing:**Methods And Resources**

1. Promotion Drug advertisements are primarily produced by two methods.

- Aimed at customers Promotion (DTCA)
- Lawful mass media advertising only permitted in the United States and New Zealand
- Addressed to physicians Promotion
- By means of advertising in books and professional publications electronic journals and conferences media and online space
- Lifelong Learning in Medicine (CME). These days, this pharmaceutical promotion tool is extremely widely used by which pharmaceutical Businesses make use of educational activities for their promotional objectives through spending money on doctors or advice leaders compensated for speaking engagements and teaching events, talks, outings, etc. Nationwide travels for involvement in seminars/conferences and symposiums. Industry doubles gain from continuing medical education. At Finally, they comply with their clients (prescribers), as well as obtain more prescriptions in return. Conversely, they advocate their reputation as a trustworthy society's organization to use social responsibility of corporations (CSR) idea.

Patronage

Businesses additionally make an effort to pay physicians directly through a range of indirect means, like patient enrollment in clinical trials in research studies against payment, the country, and worldwide gatherings and sponsorships for symposiums, freecamps for medical treatment and opinion leaders to give lectures in the field of medicine experts.

Individualized Marketing

The most crucial method of promoting drugs is through personal selling. It uses specificity. Detailing is most frequently employed method globally and by definition in detail is "the individual sampling in addition to other marketing work between dentists, physicians, and additional experts completed for pharmaceutical issues; in order to assemble goodwill and potential distribution or recommendation of the item. Representatives of sales are the main source for using the majority of the methods used in pharmaceutical Relationships are the foundation of marketing. between medical professionals and prescribers representatives are backed by different presents and resources. The adopted promotional instruments for this method is drug knowledge literature, pamphlets, sample drugs, giveaways, customized presents, competitions at conferences and workshops as well as a variety of other instruments.[8]

2. Pharmaceutical Marketing in the 21st Century: Up-To-Date Methods And Resources In The World Community.

Additionally, pharmaceutical marketing has adopted contemporary methods, as per advancements in technology. Not many of them are adopted on their own, and some are being utilized in conjunction with or to assist customary methods.

Internet-Based Promotion of Drugs:

Making Use of Business Blogs, Social Webs of Networks and Several Other Internet Techniques. The pharmaceutical industry is focusing on the advantages of the internet and the development of new media. platforms to advertise their goods. Digital specifics, dynamic websites, and emails prompts and viral advertising initiatives utilizing social media platforms like Facebook, My space, and YouTube are Among the instruments in use [9].

Computerized Detailing :

As technology has advanced, numerous established techniques and procedures have been either swapped out or altered jointly using techniques that have been developed through technology. detailing, or electronic detailing, is one of the techniques for drug advertising that were introduced a few years ago, as technology advanced instrument. Within the pharmaceutical sector, it has been presented as a fresh form of communication route via which drugs are promoted among the doctors. For digital e-detailing technologies such as video and the internet conference calls and voice interactions responses are used to communicate with doctors. Direct-to-Consumer Prescription Drug Advertising

Among the pharmaceutical industry's most industries with a lot of advertising. Typically, promotional expenses come to 20–30% of sales, occasionally well surpassing the costs of research and creation (R&D). Direct marketing to consumers of prescription medication (DTCA) is allowed in two industrialized nations, including the US as well as New Zealand. There was no new law passed. created to permit this type of advertising; the laws of both nations were quiet in regard to the intended audience for advertisements of prescription drugs. Nevertheless, since the early 1990s, following the US pharmaceutical industry made fewer expenditures than \$100 million is spent annually on advertising public access to prescription medications, DTCA has significantly expanded, with expenditures topping \$3.2 billion in 2003 and the percentage of money received from advertising going towards in 1996, DTCA increased from 9% to 13% in the year 2003.[10]

IX. PHARMACEUTICAL MARKETING: WAY FORWARD

Like any other sector, pharmaceutical marketing is always changing. All industries, though, are seeing changes in the future of marketing. Therefore, has Pharma Marketing's future. This essay identifies think focusing on green marketing will be the best course of action for the pharmaceutical sector. The Green method denotes the environmental strategy. The work on the packaging materials, medical waste disposal, and marketing tactics that represent the green approach, all of these will draw in the pharmaceutical industry's marketing.[11]

X. PHARMACY INTERMEDIARIES' EXTENDED PART IN PHARMA MARKETING

Intermediary conflicts have been recognized as a pain point in the marketing industry. Pharma marketing is not without its challenges, as managing distributorships is undoubtedly a crucial aspect to take into account. The resolution aims to improve the members of the channel's communication channel. In the near future, even smaller companies will be going digital, and the Pharma industry will undoubtedly need to focus on data integrity and management going forward. In this context, the other option is to manage your brand with the help of intermediaries, particularly when it comes to over-the-counter (OTC) products. Since these products don't need a doctor's prescription, there may be a lot of distribution channels for this type of product. Taking into account intermediaries' role as business partners is crucial in the current situation, and as a result, efforts to manage brands will eventually become more robust.[12]

XI. CONCLUSION

Pharmaceutical marketing undoubtedly presents its own set of opportunities as well as challenges. It is obvious that this is not the typical marketing process used by non-pharmaceutical companies. The challenges and risks associated with globalization, heightened competition, and the struggle for supremacy in the global market are lessened by particular approaches centered around the fundamentals of marketing, such as people, physical evidence, place, promotion, product, and price. Innovation in the industry basically advances performance, and the Green Marketing strategy has raised the bar. The Pharma Industry's Clientele Is Diverse.

Patients are the ultimate consumers, while doctors and pharmacists are the clients on the one end. The potential for OTC product marketing is similar to that of traditional marketing campaigns, but pharmaceutical products, which are life-saving medications, require a different set of tactics. In these cases, one must eventually sell an idea based on the assumption that a patient will demand the product and that a doctor will prescribe it. In the pharmaceutical marketing industry, the product meets the needs of the customers, as opposed to the FMCG industry, where the item fulfills needs. The study's future depends in part on the intermediaries' expanded role because they play a significant role.

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