

Advance Study in Pharmaceutical Sale and Marketing

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Abstract: Millions of dollars are being invested in the search for new drugs, which are then put through a rigorous clinical trial process before being approved for sale by the drug administration agency. Pharmacies and pharmaceutical firms use marketing as a philosophy to help them respond successfully to changes in the environment, customer expectations, and wants. It also helps them make man-agreement decisions based on their organization's capacity for market research and analysis. The overall market features, socioeconomic aspects of the population's drug supply area, and the idea of social and ethical marketing are all covered in this article. Marketing covers a wide range of activities, from planning and product creation to after-sales support and analyzing the reaction of the customer.

Keywords: Pharmaceutical Investment, Pharmaceutical Marketing, Planning and Product Creation

INTRODUCTION

Pharmacy and pharmaceutical firms' marketing philosophies help them respond successfully to environmental shifts, customer expectations, and needs. They also enable management decisions based on the organization's capacity for market research and analysis. Understanding and utilizing marketing effectively helps a business succeed in the marketplace, expand into new areas, win over clients, and eventually accomplish its profit-making goals. Marketing encompasses a broad range of activities, from initial planning and product creation to post-purchase servicing and customer behavior analysis. The process of marketing begins with determining and comprehending the requirements and desires of the consumer (also known as demand), and it ends with meeting those needs and desires (also known as supply). While accomplishing the objectives of the company, an efficient marketing strategy provides a way to satisfy the demands and desires of society (both persons and organizations). Furthermore, marketing

has the power to redefine or generate new requirements. Organizations (supply) and customers (demand) both have goals. The objectives of customers are to have their needs and wants met. The objectives of an organization are to deliver a good or service that adds value or is helpful to clients, as well as to create jobs for staff members and profits for shareholders. In this instance The public's reaction to a charity organization's marketing efforts may be more important to gauge its success than financial gains.

In addition to analyzing, anticipating, and surpassing competition strategies, marketing objectives, goals, and targets must be tracked and met. An organization should be able to determine the needs and wants of the customer through the effective use of market and marketing research, and attempt to provide benefits that will improve or add to the customer's lifestyle while also making sure that the satisfaction of these needs results in a healthy turnover for the organization.

Functions of marketing

Four categories comprise marketing functions.

- Researching the market, consumer, product, and creating a structure are all included in the research role.
- Organizing the manufacture of new goods, developing new technologies, and managing product quality and competitiveness are all included in the production function.
- Organizing distribution, services, and promotions as well as carrying out a deliberate commodity and price policy are all part of the selling market function.
- Strategic planning, marketing control, promotion systems, and marketing management are all part of the management and control role.

STRATEGIES AND PERSONAL SALES IN PHARMACEUTICAL MARKETING

The pharmaceutical sector has tremendous creative potential because of the ongoing need for cutting edge treatments and fierce competition, which has previously resulted in the development of novel active components. (Merrill M. (2002). *The Pharmatech Industry in the New Economy*. Pfizerforum.) The average time that pharmaceutical companies estimate it will take to develop a new product is seven years. This means that there will be a further seven years of vigorous marketing before generic products hit the market and the patent protection ends. Because of this, before products can be sold and break even, businesses must first devote enormous financial resources to product development over a lengthy period of time. This results in significant financial risk for the companies concerned. (Gehrig W. (1992). *Pharma Marketing, Organisation und Methoden*. 2. Auflage, Moderne Industrie, Zürich.) According to Ansoff (2001), Four fundamental marketing tactics exist, each tailored to a certain product and market. The company's corresponding technological foundation, including the state and future prospects of life sciences and technology, the field of medicine, and the company's place in the value chain (area of operation), all influence the definition of basic strategies.

Improved customer happiness or generating a need for a product in an already-existing market are two ways to increase market penetration (typically established pharmaceutical enterprises).

The creation of novel medications is the main objective of a product development strategy (typically biotech start-ups).

Finding new uses and markets for an already-existing product is the goal of market development. Expanding the product range through entrepreneurial orientation toward different product sectors is known as a diversification strategy. This approach lessens a company's reliance on a single product (for instance, Bayer is involved in both the chemicals and pharmaceuticals industries). (Ansoff I. (2001). *Corporate Strategy* (Business Library). Penguin Books Ltd., New York.) Essentially, two critical success variables are strong sales and marketing, along with a prompt market debut. An additional factor is that early market entry has a big impact on overall product sales. This is especially crucial because pressure from rising

costs and competition keeps the pharmaceutical business as a whole operating in a challenging economic climate. Businesses must unavoidably cut expenses as a result of this development. Furthermore, it is imperative to enhance sales by developing novel items that meet consumer demands and by implementing strategies to optimize productivity and enhance advertising. A corporate strategy and the current state of the market are the foundations upon which a marketing plan is developed. In the pharmaceutical industry, there isn't a single strategy approach that works for everyone.

Pharma Marketing Process and its Challenge

Beginning with the repackaging and formulation preparation of bulk import medications, the Indian pharmaceutical sector has progressed to become a net foreign exchange earner and has established itself as one of the top 35 global drug producers. In India, there are currently over 2,500 licensed pharmaceutical manufacturers. Pharmacies with licenses number twenty-five thousand. Approximately 430 of the 465 bulk medications used in India are produced here. More medicine manufacturing facilities in India than in any other nation have received approval from the US Food and medicine Administration. 85% of the AIDS medications used by Doctors Without Borders to treat 65,000 patients across more than 35 countries come from Indian generics companies.

- a) Unethical actions taken by a few firms that rely on propaganda.
- b) Limited understanding of customers (doctor, retailer, wholesaler).
- c) Ineffective customer acquisition and retention efforts, both internal and external
- d) Changing how customers view you.
- e) The quantity and caliber of medical delegates
- f) The exorbitant expense of expanding a territory.
- g) The high expense of sales staff training.
- h) The sales staff attrition rate is high.
- i) Doctors' hectic schedules prevent them from taking sales calls.
- j) The medical representatives' inadequate local knowledge.
- k) The revenue from each merchant in the territory is unknown.
- l) Huge variances in sales forecasts due to an inadequate process at the field sales level
- m) Insufficient consideration of the time expended.

The competitiveness of the supply chain is crucial to the success of any pharmaceutical business that shifts its focus from the acute therapy market to the chronic therapy market. Supply chain managers can add a great deal of worth to their organizations by comprehending the delivery needs of their clients. Account segmentation is a useful tool for comprehending these requirements. A business can determine market segments, such as the market for acute and chronic therapy, by using account segmentation. Who is in a good position to serve, arrange its product line, and even group SKUs? The business must modify its supply chain services to suit the requirements of every market niche it serves. For instance, Dabur India initially introduced G.P. (Acute Therapy)-focused products before branching out into specialty focused items.(Chronic Therapy) products market.

PHARMACEUTICAL MARKETING AND SOCIAL MEDIA: A FACEBOOK, TWITTER AND YOUTUBE ANALYSIS

Shankar and Li (2014) claim that the emergence of social media-based e-communications is transforming the pharmaceutical and healthcare sectors. According to Liu and Fraser (2012), social media users are gaining more authority over their accounts and patients and providers are becoming more empowered. If pharmaceutical businesses are seen as trustworthy by these empowered consumers and have something positive to give, they will connect with the sector via social media (Liu & Fraser, 2012). Rollins and Perri (2013) assert that social media platforms offer pharmaceutical marketers fantastic chances to engage with their clientele and learn about their markets. Pharmaceutical marketers must learn how to approach and listen to consumers in order to manage these platforms successfully. They must also develop tailored messaging for every situation and have a remarkable capacity to adjust to constantly changing technological and legal environments (Rollins & Perri, 2013). According to Liu and Fraser (2012), pharmaceutical businesses can receive vital information about their customers as well as data through social media platforms that are crucial for brand monitoring.

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the pharmaceutical and healthcare sectors. According to Liu and Fraser (2012), social media users are gaining more authority over their accounts and patients and providers are becoming more empowered. If given the opportunity, these informed audiences will use social media to communicate with the pharmaceutical sector. From their perspective, pharmaceutical businesses are reliable and have benefits to provide.

Social media has dominated the online space over the past ten years, connecting more individuals, businesses, and brands. Nevertheless, several industries continue to lag behind in terms of customer contact and social media exposure. What causes businesses to invest more in social media and in which medium is the unresolved issue? Social media is a tool that is actually used in the pharmaceutical sector to engage with customers. But not every pharmaceutical company has a YouTube channel, Twitter account, or Facebook profile. Actually, a much smaller percentage of the examined pharmaceutical companies are active on all three social media channels at once. Additionally, it appears that several social media networks are losing smaller pharmaceutical companies. These findings may stem from the lack of government guidelines regarding the usage of these platforms and the challenge of determining return on investment on the same sites.

The examination of pharmaceutical businesses' social media activity showed that there were a variety of scenario settings for each of the numerous metrics examined for each social media platform, with some companies outperforming others in certain areas while falling short in others. Additionally, a few businesses seemed to be hardly active on these sites. Furthermore, smaller businesses led the raking when engagement raking—the ultimate sign of activity—was analyzed. A strong performance in this raking, however, is not correlated with the size of the companies in terms of sales or workforce. This implies that other variables may impact digital engagement, and hence, they ought to be assessed in subsequent studies. The internet interaction strategies employed by pharmaceutical corporations differ. Clearly, social media is just getting started in the pharmaceutical industry. As a result, there is a rise in the interest and productivity of researchers in this area. Nevertheless, there aren't many publications on this topic, and what little there is doesn't offer, in Specifically, the components that make

up pharmaceutical businesses' social media engagement. One unpublished research from a private institution from 2014 is the only study that makes reference to a thorough classification of this activity. As a result, the research presented in this publication advances our understanding of social media communication in the pharmaceutical industry and offers a thorough review of marketing communication techniques in this field. This provides an up-to-date literature evaluation that can give other researchers important new information.

The fact that this research offers a novel conceptual model and approach that can be used in other investigations is another important addition. A preliminary, in-depth assessment of pharmaceutical businesses' social media behavior may be found in the analysis of their activity on Facebook, Twitter, and YouTube. The analysis will provide a comprehensive overview of the research issue to the literature, and the management of the firm will be able to determine whether their companies are outperforming their competitors.

When conducting research in a field that is still emerging in society, there may be a number of constraints since the literature does not fully support a number of crucial components, like a strong methodology that has been tried and tested by other researchers. Because of its novel character, the approach used in this study has a number of limitations, but it also offers a direction for future research. The research methodology used in this study makes it possible to locate the social media profiles of the chosen pharmaceutical companies. Its procedure does not, however, ensure that every website is associated with healthcare; even if it is, some may be categorized as official and others as unofficial (due to the company's main website's lack of a social media presence). Future researchers must get in touch with the companies engaged in the study to confirm which are the legitimate social media websites in order to prevent any mistakes in this area. Furthermore, since Genentech has its own operations (revenue and workforce), include it in Roche's analysis may be misleading. As a result, future researchers assessing these kinds of inclusions need to exercise particular caution. Additionally, in the methodsexpanding their sample size of businesses and making their studies more broadly applicable to the pharmaceutical industry.

There are more restrictions on the data collection used in this study. Private businesses with systems capable of retrieving data from social media platforms were used to gather these data. However, because Facebook and Twitter are free tools, there are certain restrictions on the data that may be accessed from them. The Facebook tools provided by Simplymeasured.com are limited to two weeks' worth of data, and they are unable to analyze social media pages with more than 250.000 likes. As a result, Johnson & Johnson's Facebook page was not examined. Twitter analysis is limited to seven days every analysis, and customer service analysis is only available for

Beyond its benefits for connectedness, multi-faced communication in the virtual world has known drawbacks. It is becoming more and more difficult for pharmaceutical companies to maintain a digital presence while adhering to social media trends. As a result, this work provides hints for future research and is a modest step towards understanding the full potential of social media in this industry.

MANAGEMENT AND MARKETING IN PHARMACY

The need for a scientific and practical application of marketing's core principles and characteristics in the context of population drug supply is predetermined by the evolution of market relations and competitiveness in the pharmaceutical industry. Pharmacy and pharmaceutical firms' marketing philosophies help them respond successfully to environmental shifts, customer expectations, and needs. They also enable management decisions based on the organization's capacity for market research and analysis.

Marketing management involves analyzing, planning, implementing, and controlling actions with the goal of establishing, securing, and promoting favorable exchanges with target customers in order to address specific organizational issues like profit margins, sales volume growth, and market share expansion.

The following are the assigned basic stages of the pharmaceutical marketing services organization:

- establishing the main goals and issues with pharmaceutical marketing services at a particular company;
- developing a statute regarding marketing services at the company;
- supporting organizational structure;
- creating marketing services (groups,

departments, coordination councils, etc.); - identifying issues with specific divisions and the functional responsibilities of marketing service personnel. The main goal of pharmaceutical marketing services is to optimize the processes involved in developing, producing, and distributing medical products in accordance with the needs of the market.

Pharmaceutical marketing services' primary responsibilities include developing marketing campaigns and segmenting markets.

- collecting marketing data on the market, including its structure, dynamics of demand, and defining factors;
- projecting market conditions and changes in dynamics;
- analyzing the competitive landscape and introducing strategies to boost pharmaceutical enterprises' development of export and domestic markets;
- creating product assortments;
- organizing external economic, scientific, and technical communications with foreign partners;
- preparing and sending information materials to potential customers about research findings and developments of the pharmaceutical enterprise (association);
- creating and executing long-, intermediate-, and short-term marketing plans for each type of pharmaceutical production;
- creating demand and promoting the sale of pharmaceutical goods;
- developing advertising campaigns and realizing business relationships with press, advertising agencies, radio, and TV, etc.;
- participating in the formation of public relations,

LAUNCH OF NEW PHARMACUTICALS PRODUCT CONSIDERATION SALES AND MARKETING

A crucial part of the entire new product development process is the pharmaceutical industry's new product launch phase. The effectiveness of launch programs has a major impact on the success of new product debuts. Furthermore, it gets harder every year to stand out from the cacophony of already available products and line extensions. Innovative and well-thought-out items might not succeed in the market. If the launch strategy and execution do not fulfill the complicated matrix of marketing elements that lead to launch success, companies may choose to terminate an otherwise good product.^{1, 2} The results highlight the growing intricacy and difficulties that businesses

encounter while introducing and maintaining novel pharmaceutical products. The success of these launches depends on factors including product development, marketing tactics, and lifecycle management. The study also highlights the necessity for businesses to take into account other factors in their quest of profitable product launches, such as grants, investments, and tax breaks. The review study emphasizes the importance of using brand extension as a marketing strategy in the pharmaceutical business. Utilizing reputable brand names can lower failure rates and expenses associated with marketing new products. Since creating new items requires a lot of resources and time these days, brand expansion is considered a desirable approach. Furthermore, it is said that pharmaceutical innovation's success is essential to the industry's ability to grow revenue, maintain competitive margins, and even survive. Efficiently bringing novel items to market necessitates coordination between different functional areas and virtual network communication.

Artificial intelligent and pharmacy sale and marketing
The pharmaceutical sector uses machine learning for a variety of purposes, but we think the following five use cases can significantly affect the commercial organization:

1. Customer affinity prediction: By delivering pertinent content through the appropriate channels at the appropriate times, personalization of strategies increases customer engagement. ZS's investigation indicates that matching the promotional material and channel to the affinities of healthcare professionals can result in up to three times the engagement. By gathering and analyzing healthcare professionals' interactions with various channels (like email, websites, and mobile alerts) and messaging types (like product efficacy, safety and tolerability, and patient services), affinity prediction for the channel and content can be carried out. Customers can use data from like (or "like") customers to make predictions in situations where they do not have access to past data. ZS records an 85% prediction accuracy with affinity.
2. Customer journey design: In the past, pharmaceutical campaigns have frequently been restricted to a single strategy execution rather than a logical flow of strategies. When creating

healthcare professional journeys, brands frequently prioritized existing information and broad brand imperatives over analytical calculations that may support customer-centric marketing. Marketing companies can utilize sophisticated machine learning approaches to identify successful marketing strategy sequences as the next level of trip design sophistication (see picture 1). Then, when more data becomes available, the algorithm can learn from past successful sequences to create the most effective sequence possible. This way, it can continuously refine and enhance sequence generation. Considering the analysis that was done

3. Next-best measures and recommendations: Pharmaceutical firms have traditionally created more static customer journeys where customer engagement is pre-defined and governed by business rules with little limits. Healthcare professional engagement initiatives are now much more dynamic thanks to the progressive marketing organizations that have begun testing next-best action programs based on near-real-time customer interaction data sets and multivariate computations that leverage customer affinities and optimal tactic sequences. Put another way, the next-best action approach provides customer engagement predictions, including the right customer, channel, content, and cadence recommendations, more dynamically based on the most recent data, while customer journeys are still created to provide a long-term plan on how to engage the customer. Although machine-to-machine execution is typically made possible by analytically defined next-best actions, the Human judgment should be used when deciding whether or not to exercise them, and in order to support learning and optimization, sales representatives' input must be collected. The effective implementation of field suggestion and next-best action programs has resulted in an increase in topline sales between 2 and 4% and an improvement in customer engagement rates between 15 and 25% across pharmaceutical brands, according to ZS.
4. Adherence and inclination to switch patients: Algorithms that can recognize connections between diagnoses, treatments, procedures, and prescriptions can provide a substantial

competitive advantage as businesses compete to acquire new patients between the time of diagnosis and the start of therapy in all therapeutic domains. By anticipating various leverage points, such as a new patient diagnosis, the patient's propensity to switch to competing brands, and patient discontinuations, this strategy can assist brands in mobilizing field and marketing resources throughout patient journeys (as illustrated in figure 2) and proactively triggering actions. ZS calculates that a 1% increase in patient adherence can result in a \$100 million boost in sales at peak, based on our examination of a single specialty brand. (Prapatap Khedkar and Saby Mitra, Increasing Pharmaceutical Sales and Marketing With Artificial Intelligence)

In order to help identify which molecules could yield medications that have real value and to provide feedback on the uptake of products and services that are currently on the market, the marketing and sales function will first communicate with the R&D function much more closely. Naturally, it will communicate with the health economics unit regarding all matters pertaining to reimbursement and price. This will help the marketing and sales department as it continues to refine the methods for promoting particular healthcare packages during the active licensing phase. Secondly, brand management will be essential. Many businesses will probably reorganize their marketing departments in line with this, hiring regional or worldwide brand managers to determine which goods and services are unique bundles of specialized medical care for secondary healthcare providers. Patient communications officers will be in charge of creating educational materials, planning training sessions, corresponding with patient groups, and responding to inquiries. These are all tasks that fall within the current regulations, which allow pharmaceutical companies to inform patients as long as they don't offer medical advice. In emerging nations where sales agents can still be of value, a modest primary-care sales team will support these responsibilities. In any developing nations where sales representatives can still be of benefit.

Pharma needs to analyze its own value chain to find ways to collaborate more closely with healthcare payers and providers in order to develop a new marketing and sales strategy that is appropriate for 2020.

For instance, it will need to work considerably more closely with payers—governments, health insurance companies, employers, or patients—to make sure that the medications it develops have genuine social and financial benefit. A large number of industry leaders will also need to create thorough marketing and sales plans for packages of specialized healthcare, which will call for significant organizational and cultural adjustments as well as the acquisition of new competencies and distribution channels. The most important choice these organizations will have to make is what kind of business to pursue. The typical sales representative's job description will be mostly obsolete by 2020.

On the other hand, the sector will require a lot more personnel with the know-how to create brands, oversee a system of outside partnerships, bargain with authorities and health insurance, coordinate with secondary-care providers, and interact with patients. These are very difficult tasks. But, we think Pharma will be able to reduce its marketing and sales expenses if it can overcome them. It will be in a much better position to make sure that the billions of dollars it spends on R&D are wisely spent if healthcare payers are consulted early in the development process. This will also remove the need to spend enormous sums of money trying to convince increasingly skeptical doctors to prescribe drugs whose clinical superiority may be in doubt.

CONCLUSION

In conclusion, the pharmaceutical landscape stands as a dynamic intersection of scientific innovation, substantial financial investment, and strategic marketing endeavors. The substantial financial investments in the search for novel drugs underscore the industry's commitment to advancing healthcare and addressing unmet medical needs. The rigorous clinical trial process and regulatory approval ensure that only safe and efficacious drugs reach the market, emphasizing the paramount importance of patient safety.

The adoption of marketing as a guiding philosophy within pharmacies and pharmaceutical firms reflects a proactive approach to the evolving external environment, customer expectations, and societal demands. This holistic approach, encompassing market research, analysis, and strategic decision-

making, equips organizations to navigate the complexities of drug development and distribution.

This article has delved into diverse dimensions of marketing, ranging from initial planning and product creation to after-sales support and customer reaction analysis. The comprehensive exploration extends beyond traditional marketing aspects, covering overarching market features, socioeconomic considerations, and the crucial principles of social and ethical marketing. This broader perspective positions pharmaceutical entities not only as contributors to public health but also as responsible stewards in promoting ethical business practices.

As the pharmaceutical industry continues to evolve, the integration of marketing strategies will play an increasingly pivotal role. Adapting to environmental changes, meeting customer expectations, and embracing ethical considerations are integral components that will define success in this dynamic and competitive arena. Ultimately, the synergy between scientific advancements, strategic marketing, and ethical practices is essential for achieving the industry's dual goals of innovation and societal well-being

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