

A Review - Concept of Pharmaceutical Marketing

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ABSTRACT

Marketing is the essence of business, and the global business community has accepted the norm of effectively marketing products in order to achieve desired results. The pharmaceutical industry is a premier and global industry. It covers a wide range of products, from over-the-counter (OTC) items to life-saving drugs and medical equipment. So much so that Pharmaceutical Education has its own section within Medical Education, and this premium education experience serves as the foundation for Pharma Product manufacturing. Bringing these products to market necessitates specific skills, and thus represents the efforts of Pharmaceutical Marketing. In comparison to general product marketing, pharma marketing entails even more essentials because it falls into the category of useful & needy products rather than desired products because no one plans to buy a medicine or medical equipment unless prescribed or advised by a doctor. This factor represents a significant challenge in the field of pharmaceutical marketing.

The purpose of this review paper is to better understand the essence and concept of pharmaceutical marketing. It also intends to conduct a thorough review of the existing literature on Pharmaceutical Marketing and present the findings. Secondary data was used to complete this conceptual study. It includes the ideas of authors and researchers who have made contributions to the Pharmaceutical Marketing domain. The Review is divided into studies of Marketing Mix, Consumer Behaviour towards Pharma Products, Green Marketing Approach, and Pharma Marketing Execution. The papers and literature reviewed were chosen for the author's convenience and judgement, which may result in study limitations and the inferences presented being indicative rather than exhaustive.

Keywords-- Marketing, Pharmaceutical Marketing, Consumer Behaviour, Green Marketing, OTC Products

INTRODUCTION

Marketing is the process of meeting the needs of individuals and groups while making a profit. It is a social and management process that eventually contributes to the achievement of the Organization's goals. Marketing is the process of delivering a product to a specific client in order to benefit both parties. This is also true in pharmaceutical marketing. All it takes is writing a prescription for your product. The only difference between marketing other products and marketing pharmaceuticals is the consumer. The user of the product is referred to as the consumer or customer in other types of product marketing. The consumer in Pharma marketing, on the other hand, is a physician or group of physicians who direct end users to purchase pharmaceutical items. As a result, when developing marketing strategies, the doctor who writes the prescription will be considered. As a result, pharmaceutical marketing efforts are focused on convincing and educating doctors about your products⁽¹⁾

The pharmaceutical market in India is the third largest by volume and the thirteenth largest by value. India is the world's leading supplier of generic pharmaceuticals, accounting for roughly 20% of total global exports. The global pharmaceutical industry has undergone significant changes in the last decade. Pharmaceutical companies are facing additional challenges as a result of increased globalisation, increased competition, and the battle for global market dominance. As a result of rapid globalisation, the entire pharmaceutical sector is consolidating. The sector's innovation has kept the industry on its toes, and the industry is in a position where innovation can only be a key factor for survival. Pharma marketing is the deciding factor for pharmaceutical companies.⁽²⁾

RESEARCH METHODOLOGY & PROCESS

Pharmaceutical Marketing - Review is a conceptual paper that was conducted on a large scale using secondary data. The study seeks to comprehend the essence and concept of Pharmaceutical Marketing. It also intends to review and present the existing literature on Pharmaceutical Marketing. The study's findings reflect what was learned from a review of existing literature and represent the Pharmaceutical Industry as a whole. The papers and literature reviewed were chosen for the author's convenience and judgement, which may result in study limitations and the inferences presented being indicative rather than exhaustive. ⁽³⁾. This could be the study's limitation, and the conclusions drawn are more indicative than exhaustive.

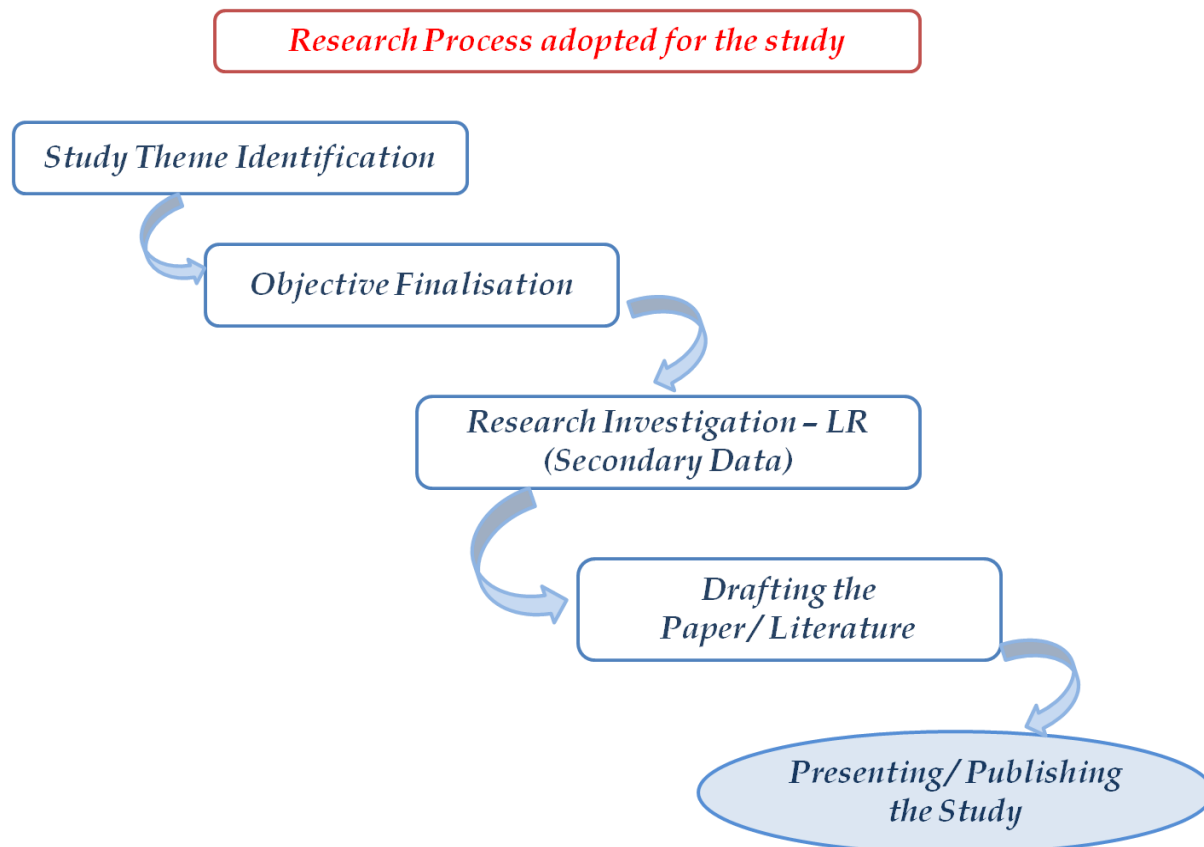


Fig no. 1 : Research Process adopted for the study ⁽⁵⁵⁾

Pharmaceutical or Pharma Marketing is a specialised branch of Pharmaceutical Management with marketing avenues ranging from Medical Practitioners to Pharmacists and General Consumers. There has been research into this specialised wing, and this paper attempts to review the existing literature.⁽⁴⁾ The authors of the paper divided their knowledge into four categories: Marketing Mix of Pharmaceutical

Businesses, Consumer Behaviour towards Pharma Products, Green Marketing Approach, and Pharma Marketing Execution⁽⁵⁾ There are many review article I went through for last 3 years for this literature review and to summarise as future aspect of pharmaceutical marketing.⁽⁶⁾

MARKETING MIX IN PHARMA MARKETING

Pharma Marketing encapsulates the essence of the '10 Ps'): McCarthy's four core Ps of product, price, place, and promotion; Booms and Bitner's three additional Ps of people, process, and physical evidence to capture the peculiarities of services; and the three new Ps of packaging, partnership, and policy introduced herein to capture the peculiarities of integration in integrated care.⁽⁷⁾ Because of the need to integrate segmented alternatives in the corporate environment (e.g., health and social care providers) in order to better satisfy customer (or patient) and stakeholder needs, the 10 P's frameworks take a business centric approach. As a result, this typology can help inform marketing decisions aimed at encouraging and facilitating integrated care adoption and participation among health and social care providers, as well as their target customers and stakeholders⁽⁸⁾

The primary consideration in the framework of Marketing Mix is the **Product**. Product refers to the health and social care solutions provided and marketed by integrated care providers.⁽⁹⁾ These solutions may include an actual integrated care product (e.g., medications) as well as an augmented integrated care product (e.g., customer support [e.g., scheduling, follow up], marketing mix).⁽¹⁰⁾ It is a type of integrated effort that consists of ten controllable marketing variables (finance [e.g., credit, instalment] and security [e.g., CCTV, escorts, guards]) that promote, restore, or preserve the patients' health. Product consideration simplifies business operations.⁽¹¹⁾

Price strategy is undoubtedly a key motivator in business. In the pharmaceutical industry, pricing is based primarily on a value pricing approach, with the more R&D and critical the disease, the greater the pricing consideration. The price for that care is the amount that target consumers must pay to healthcare providers in order to receive health and social care solutions. The pricing factor influences not only healthcare providers' earnings from health and social care solutions, but also patients' ability to pay and evaluations of the quality and value of the solutions.⁽¹²⁾

The Place or Physical Distribution approach has a significant impact on how a business operates. The distribution method and point of sale (or channel, intermediary) that Pharma care providers use to provide health and social care solutions to patients in a way that meets, if not exceeds, patient

expectations - that is, it is the mechanism that moves health and social care products from integrated care providers to patients. Consumers today have a choice between physical and online service providers; in either case, the distribution mechanism is a common consideration, and businesses take it into account. ⁽¹³⁾

Promotion of pharmaceutical products differs from that of FMCG or consumer products. OTC products in Pharma may follow the traditional path of promotion, whereas Pharma Lifesaving drugs follow the typical path of promotion. ⁽¹⁴⁾ It begins with physicians, progresses to pharmacies, and finally to end users, with each level attracting stakeholders in a unique way thanks to the efforts of Professional Sales Representatives. Advertising, direct marketing, personal selling, public relations, sales promotion, and social media communication are just a few examples of the activities and tools available. ⁽¹⁵⁾ The same activities and tools can be used to encourage independent health and social care providers to collaborate to provide integrated care (horizontally, vertically, structurally, and/or virtually), as well as payers to support integrated care providers as panel institutions providing health and social care services to patients. ⁽¹⁶⁾

People are unquestionably the most important group for marketing efforts. Personnel who interact with patients and stakeholders both directly and indirectly during the delivery, management, and organisation of Pharma products are referred to as "people in integrated care." Examples of such personnel include physicians, clinical staff, laboratory and medical assistants, officers, and scientists; cardiologists; dentists; dieticians, nurses; paramedics, chemists; psychologists; radiographers; medical social workers; surgeons; therapists; and a wide range of other human resources trained to provide health and social care services or administrative work. ⁽¹⁷⁾

Process is an important aspect in Pharma Marketing because it connects marketing activities. Process of service refers to the operational and tracking methods and mechanisms that healthcare providers use to provide effective and efficient health and social care services (including follow-ups). The process streamlines the operations of pharmaceutical companies, particularly the Intermediaries function. ⁽¹⁸⁾

To a large extent, physical evidence aids the marketing function. Physical proof is a tangible component of the healthcare service offering. ⁽¹⁹⁾ Patients and stakeholders can evaluate a variety of tangible aspects of integrated care, including personnel qualifications and facility quality at healthcare facilities (e.g., clinics, hospitals, and care centres) as well as documented evidence of good practises (e.g.,

awards, patient testimonies, leaflets, media, publications, signage, and websites). When Professional Sales Representatives (PSR) visit a physician, physical evidence in the form of catalogues and leaflets assist the physician in prescribing medications. ⁽²⁰⁾

Packaging primarily aids in the protection of products while also promoting and sustaining good health. Even though packaging has been conflated with product and promotion (and possibly with the rest of the marketing mix), the rationale is that packaging is a standalone element in the marketing mix that is based on the value of creation beyond the product features. It is the most closely related to product promotion. ⁽²¹⁾

Partnership in the healthcare and pharmaceutical industries entails experts and institutions collaborating to supply, administer, and organise health and social care solutions in order to provide healthcare. ⁽²²⁾Cooperative agreements enable independent providers to pool their resources in order to provide a more comprehensive care package than they could on their own. ⁽²³⁾ Horizontally, by connecting equivalent levels of care (e.g., multidisciplinary teams); vertically, by connecting different levels of care (e.g., primary, secondary, tertiary); structurally, by merging into a single new organisation; and virtually, by forming a network of health and social care providers who work closely together. Patients will be able to receive integrated treatment that focuses on promoting, restoring, and preserving their health as a result of the collaboration. The cost-effectiveness and value gained from such collaborations may also have a snowball effect, motivating additional parties to join new partnerships, such as integrated treatment providers and payers. ⁽²⁴⁾

Policy is a statement of intent that governs the formation of partnerships and the development of healthcare processes. Policies are essentially approved by an integrated care board or governing body, which oversees designing and streamlining the procedures and protocols required to supply, administer, and organise the combination of health and social care services. As a result, policy is critical in integrated care because it organises the components of the marketing strategy so that consolidation follows a logical path to improve health outcomes holistically. (Lim, 2020). ⁽²⁵⁾

CONSUMER BEHAVIOUR IN PHARMACEUTICAL MARKET

Consumer purchasing behaviour encapsulates a consumer's approach to purchasing a product. As a result, marketing efforts are centred on consumer consumption of services, ideas, and activities. ⁽²⁶⁾Marketers pay close attention to how a customer purchases a product. It entails a set of consumer decision cues, such as what, why, when, how much, and how frequently. In general, a consumer is a person who consumes, especially one of a certain gender, age, religion, or ethnicity, and who buys goods for personal consumption rather than resale. A consumer is an important figure who can be influenced by marketing and commercials when deciding whether to buy something from a specific store. ⁽²⁷⁾ Consumer purchasing behaviour is more than just how a person buys something. As a result, marketing efforts are focused on the consumer's service consumption, as well as his activities and thoughts. ⁽²⁸⁾

The process by which individuals or groups purchase, consume, or dispose of items, services, ideas, or experiences in order to meet their needs and aspirations is referred to as consumer purchasing behaviour. ⁽²⁹⁾

This is an important consideration if you want to understand how consumers select products. Consumer incentives are represented by the four Ps. Economic changes, technology, politics, and culture are all major factors influencing consumer purchasing decisions. All these distinct igniters are combined in the buyer's experience quotient, which will almost certainly result in buyer responses like product selection, quantity, and purchase time. ⁽³⁰⁾

Consumer behaviour research has several advantages; it aids in the evaluation of requests, measures how brands act, predicts the timely delivery of a product, and aids in the calculation of one's own expenses. ⁽³¹⁾ Consumer behaviour is a highly complex discipline that incorporates elements from psychology, marketing, economics, consumer politics, and a variety of other fields of study. ⁽³²⁾ Consumer purchasing behaviour is composed of both tangible and intangible factors, such as mental processes and systems of ideas, values, and self-realization, as well as tangible elements such as the actual product or service. To gain a better understanding of consumer behaviour in a broader context, a methodical and representative depiction of the subject is required. ⁽³³⁾ (Laddha 2021)

Pharmaceutical marketers must examine physicians' prescribing behaviour on a regular and ongoing basis in order to develop profitable strategies. Because of pharmaceutical company competition,

doctors' prescribing behaviour changes frequently and rapidly. A physician's affinity for a particular company will predispose him or her not only to try the product, but also to like it. (Laddha, 2021).⁽³⁴⁾

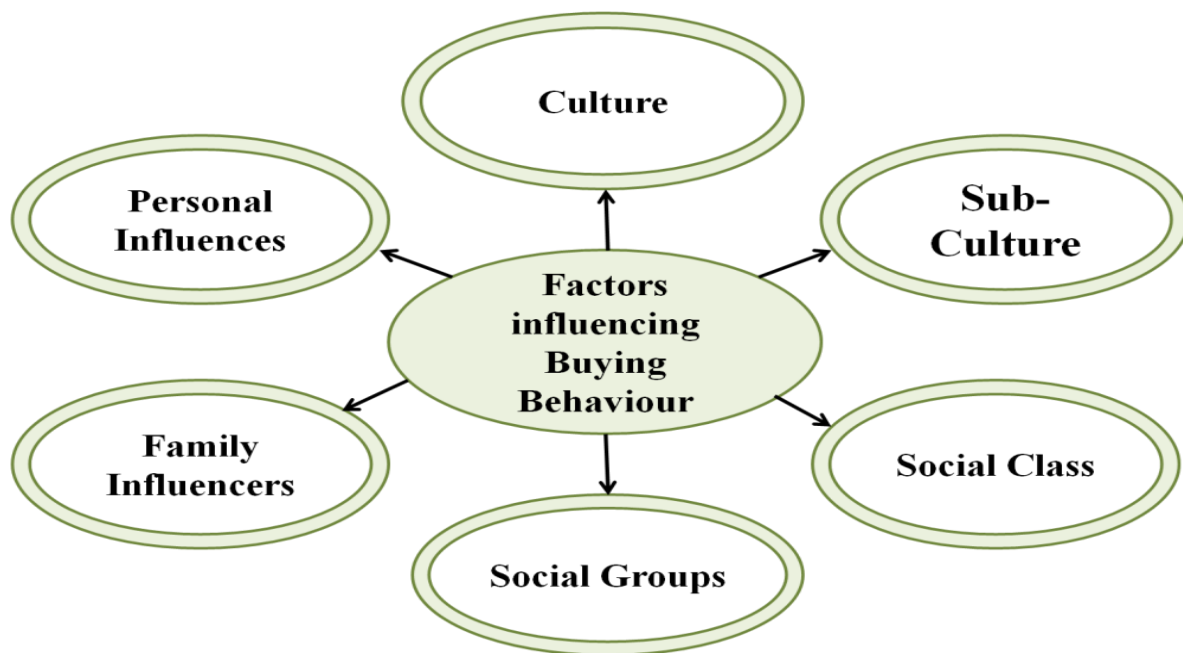


Fig no. 2 : Research Process adopted for the study⁽⁵⁵⁾

GREEN MARKETING IN PHARMACEUTICAL INDUSTRY

The promotion of environmentally friendly products is referred to as green marketing. Green marketing arose in response to growing concern about the state of the environment, which has a significant impact on the well-being of society.⁽³⁵⁾ Green marketing is a long-term, profitable management strategy that identifies, anticipates, and meets the needs of customers and society.⁽³⁶⁾ Not only are sustainable business practises important for today's businesses, but also for the future. A review of the literature on pharmaceutical green marketing, including definitions, implementations at various levels, and green marketing acceptance by organisations and pharmaceutical groups, reveals consumer perceptions of green marketing and the Indian pharmaceutical sector, as well as promotional tactics. The pharmaceutical company was primarily concerned with the consumer's perception of green products. Even though numerous studies on green marketing have been conducted, there is a scarcity of papers that consider pharmaceutical green marketing.⁽³⁷⁾

The demand for green marketing has increased dramatically in recent years, as the world faces unprecedented pressure due to natural resource depletion.⁽³⁸⁾ There is an urgent need to develop a long-

term industry centred on environmentally friendly products, also known as "Green." Green marketing is primarily concerned with the product and its marketing strategies, but this can be difficult for businesses as well. ⁽³⁹⁾ This is possible by concentrating on the marketing mix and targeting the supply chain. The organisational structure of products and services has changed as consumers' awareness of environmental issues has grown. To be customer-centric, the company must address environmental concerns and transition from standard product sales to green sales. ⁽⁴⁰⁾ (Shruti Goyal 2022)

Adopting green marketing involves several stages:

Stage – 1 : Development Stage

- Using resources that can be easily Recycled.
- Using minimum packaging inputs

Stage – 2 : Production Stage

- By using alternative to save resources such as energy and water
- Minimizing waste
- Reducing toxicity and reducing emission

Stage – 3 : Consumption Stage

- Minimizing packaging as much as possible
- Reducing wastage in production

Stage – 4 : Disposal Stage

- Reusing and recycling the waste generated.
- Disposing the waste in eco-friendly manner.

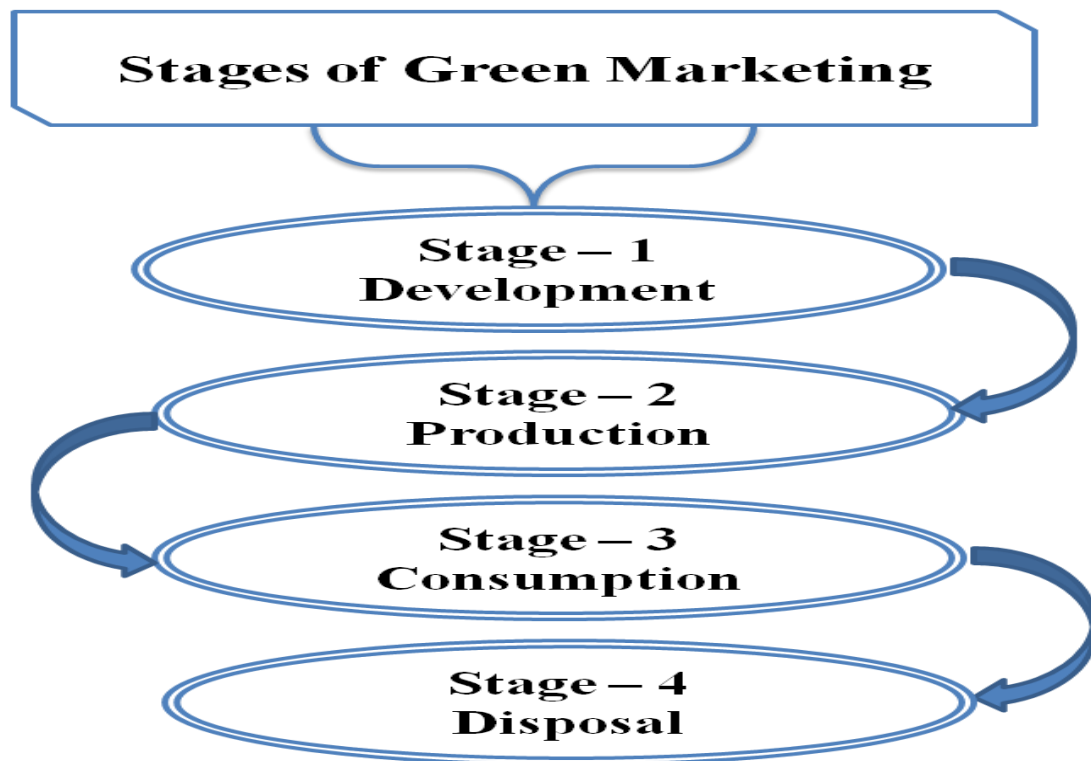


Fig no. 3 : Research Process adopted for the study ⁽⁵⁵⁾

EXECUTION IN PHARMACEUTICAL MARKETING

According to the review, the execution of marketing techniques and tactics is far more important than simply developing a marketing strategy. ⁽⁴¹⁾ The relationship between a physician and a patient is analogous to the relationship that exists between various suppliers and customers in any given market. ⁽⁴²⁾ This effectively shifts marketing towards a more inclusive dominating logic, one that includes commodities and services, and provides a larger framework for the growth of marketing ideas. ⁽⁴³⁾ The Green Marketing approach, as well as techniques related to the Marketing mix, must be well executed. One can conclude that the drug description opportunities are a result of the marketing effort put into that specific product. It is worth noting that the use and expense of free drug samples is a long-standing industry practise, and an excellent way to introduce new products or dislodge a market leader. ⁰ Detailing and product sampling are complementary categories that typically account for more than 80% of total drug promotional expenditure. That is ultimately a good promotional execution example, which is more prevalent in Pharma than in any other industry. ⁽⁴⁴⁾

The primary sources for executing promotional and other marketing activities are the Sales Representatives - PSR, also known as Medical Representatives (MR). ⁽⁴⁵⁾ Along with product marketing,

product distribution necessitates planning. Sales calls, representative knowledge, post-call follow-ups, and so on are all part of strategy execution.⁽⁴⁶⁾



Fig no. 4 : Research Process adopted for the study

PHARMACEUTICAL MARKETING: WAY FORWARD

Pharmaceutical marketing, like any other industry, takes a consistent approach. However, marketing's future in every industry is changing.⁽⁴⁷⁾ So, too, does the future of pharmaceutical marketing.⁽⁴⁸⁾ This paper concludes that efforts towards green marketing will be the way forward for the pharmaceutical industry.⁽⁴⁹⁾ The Green approach represents an environmental approach. The efforts on packaging materials, medical waste disposal, and marketing strategies that represent a green approach will all attract pharmaceutical marketers.⁽⁵⁰⁾

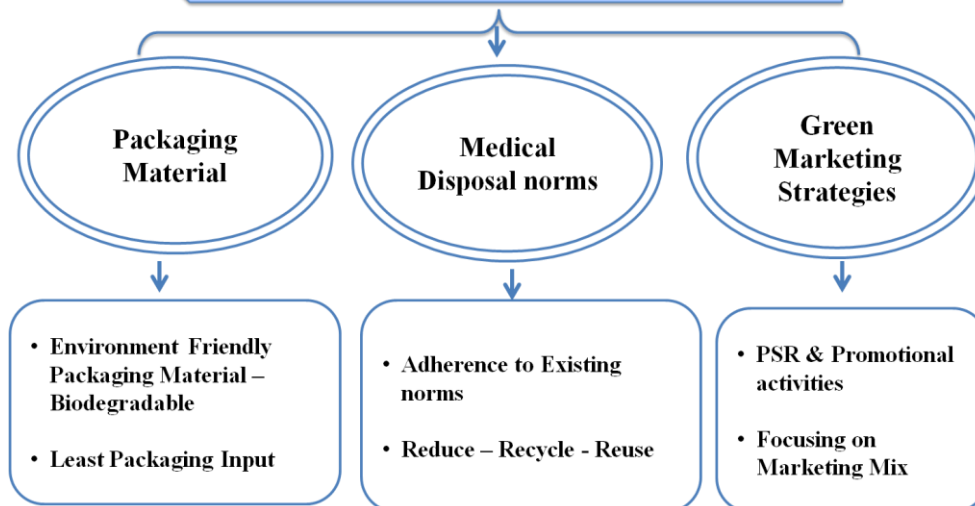


Fig no. 5: Research Process adopted for the study ⁽⁵⁵⁾

ENHANCED ROLE OF PHARMACY INTERMEDIARIES IN PHARMA MARKETING

Intermediary Conflicts have been identified as a pain point in the world of marketing. Pharma marketing is not without its difficulties, as distributorship management is an area that must be carefully considered. ⁽⁵¹⁾The Resolution aims to improve communication between channel members. Even small businesses will be digitising soon, and a focus on data management and data integrity will undoubtedly be the way forward for pharmaceutical companies. ⁽⁵²⁾

Another path forward in this regard is brand management with the assistance of intermediaries, particularly in the field of over-the-counter (OTC) products. ⁽⁵³⁾ Because such products do not require a physician's prescription, the channel of distribution may be active in this product category. Considering the role of intermediaries as Business Partners is critical in the current form, and thus the brand management effort will eventually be strengthened. ⁽⁵⁴⁾

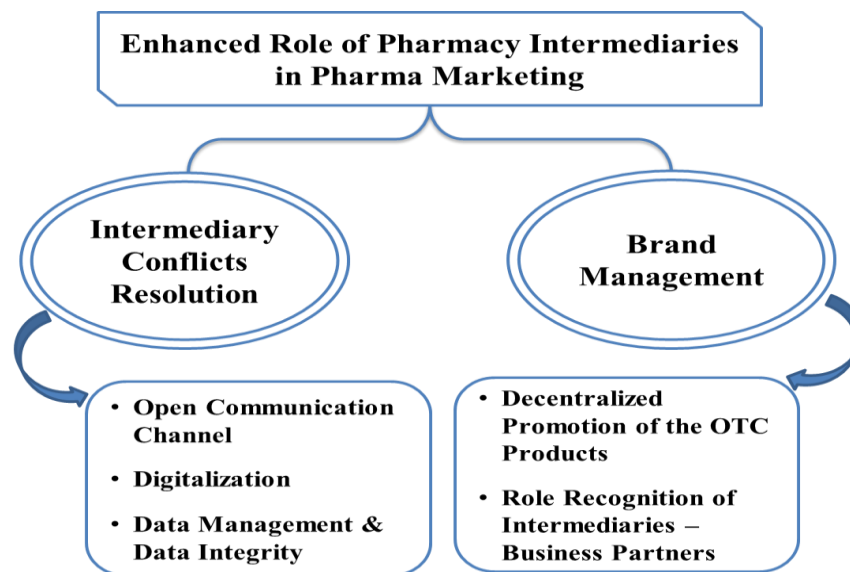


Fig no. 6 : Research Process adopted for the study ⁽⁵⁵⁾

CONCLUSION

Pharmaceutical marketing has its own set of challenges as well as opportunities. Clearly, it differs from the standard course of Marketing for Non-Pharma companies. Globalisation, increased competition, and the battle for global market dominance pose a challenge and risk that can be mitigated by specific marketing domain strategies such as Product, Price, Place, Promotion, People, Physical Evidence, and Process. The sector's innovation essentially develops performance, and the Green Marketing approach has added a feather to the cap. The Pharma Industry's customers are diverse in nature. Customers are physicians and chemists on one end, and patients are the final consumers on the other. The potential for marketing OTC products is similar to regular marketing efforts, but Pharma products in the form of life-saving drugs have a different set of strategies where eventually one sells an idea on the assumption that a Patient will demand the product and Doctors will prescribe. In contrast to the FMCG sector, where the product meets the needs of the customers, the product in Pharma marketing meets the needs of the customers. Intermediaries play an important role, and thus improving their role is part of the study's future. Intermediaries must now be viewed as business partners rather than simply a conduit for delivery. Green Marketing's newer fundamentals essentially trigger improved marketing avenues with moral responsibilities to the environment and people in general. Pharmaceutical Marketing shapes the company's future with improved approaches and better market prospects.

In conclusion, the COVID-19 pandemic and the growing importance of digital technology resulted in considerable adjustments and changes in pharmaceutical marketing in 2021. The sector welcomed digital transformation, interacting with patients and healthcare professionals (HCPs) using online platforms and virtual platforms. By using data analytics and artificial intelligence to tailor marketing messages, personalization and targeting have emerged as essential methods. To build unified marketing campaigns, multichannel marketing strategies combined traditional and digital platforms. As key tactics for increasing knowledge and enhancing drug adherence, partnerships with healthcare influencers and patient-centric methods have evolved. Compliance with regulatory requirements remained a top goal for ethical marketing practises throughout these initiatives.

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