

Study the consumer awareness regarding Brand in Pharmaceuticals.

Dissertation

By

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Introduction

- Brand awareness is important when launching new products and services, it drives consumers' decisions when differentiating between competing companies.
- It encourages repeat purchases and leads to an increase in market share and incremental sales. Brand awareness is also very important to businesses that are marketing proactively through social media sites.
- By building brand awareness, we can also increase our market share. If we are the first to the punch in getting our brand fused into customers' minds, we will raise the barrier to other companies that are trying to enter the market.
- Brand awareness does not have a financial value on its own, but it is part of the collective marketing effort that drives incremental sales.

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- Some other benefits of increased (positive) brand awareness may include:
 - Increased customer loyalty.
 - Increased word of mouth marketing.
 - Keeping brand top of mind.
 - Building brand equity.
 - Increased sales (although it can be difficult to accurately track and measure the ROI of brand awareness efforts).
 - Branding is important because it not only makes a memorable impression on consumers, but it enables customers and clients to know what to expect from company.
 - It is a way of distinguishing our self from competitors and clarifying what it is you offer that makes you the better choice.

Objectives of the research

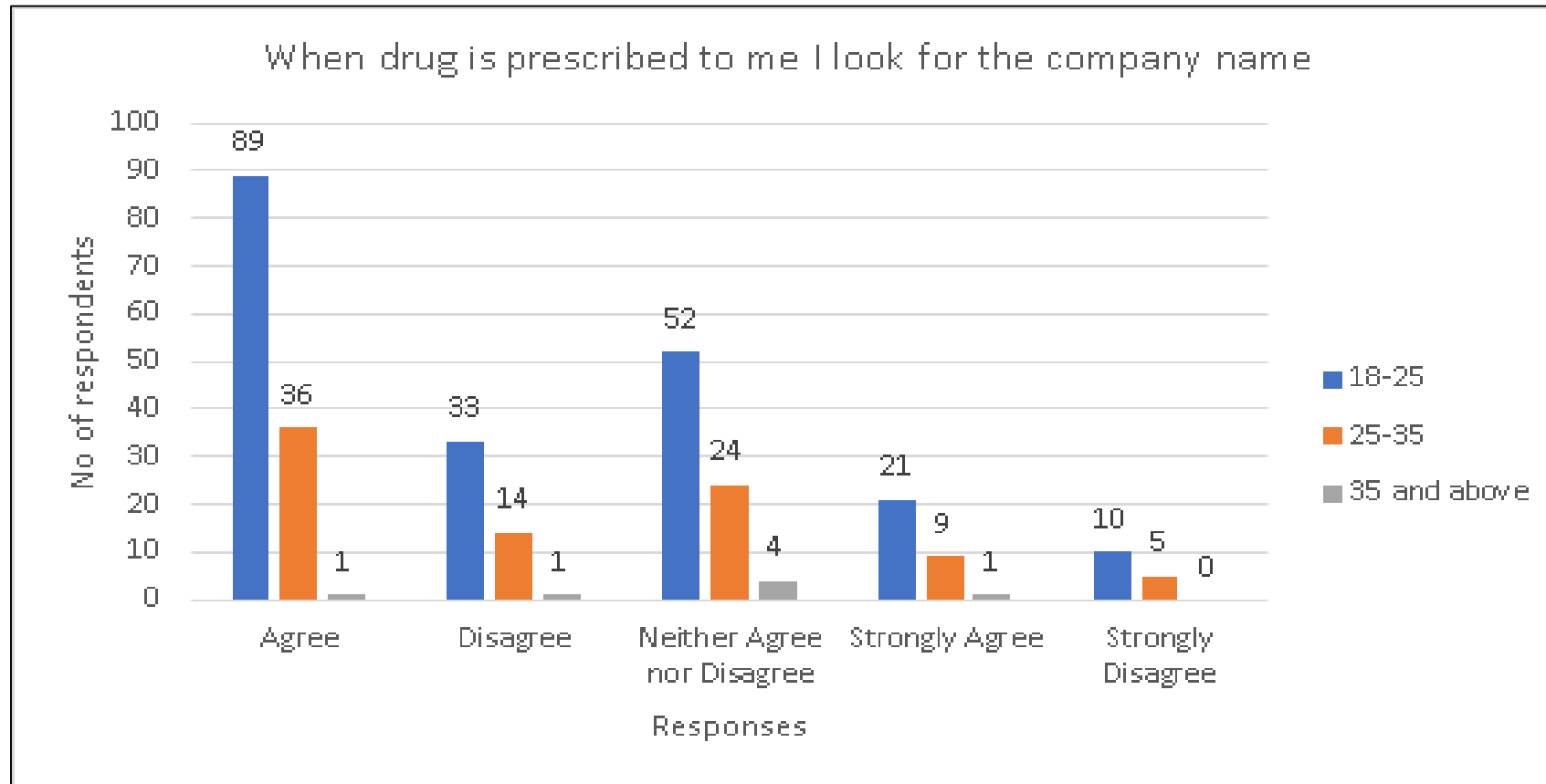
- To find out the awareness of branded medicine among consumers
- Investigate the association between gender and awareness of the branded medicine.
- Relationship between age and awareness.



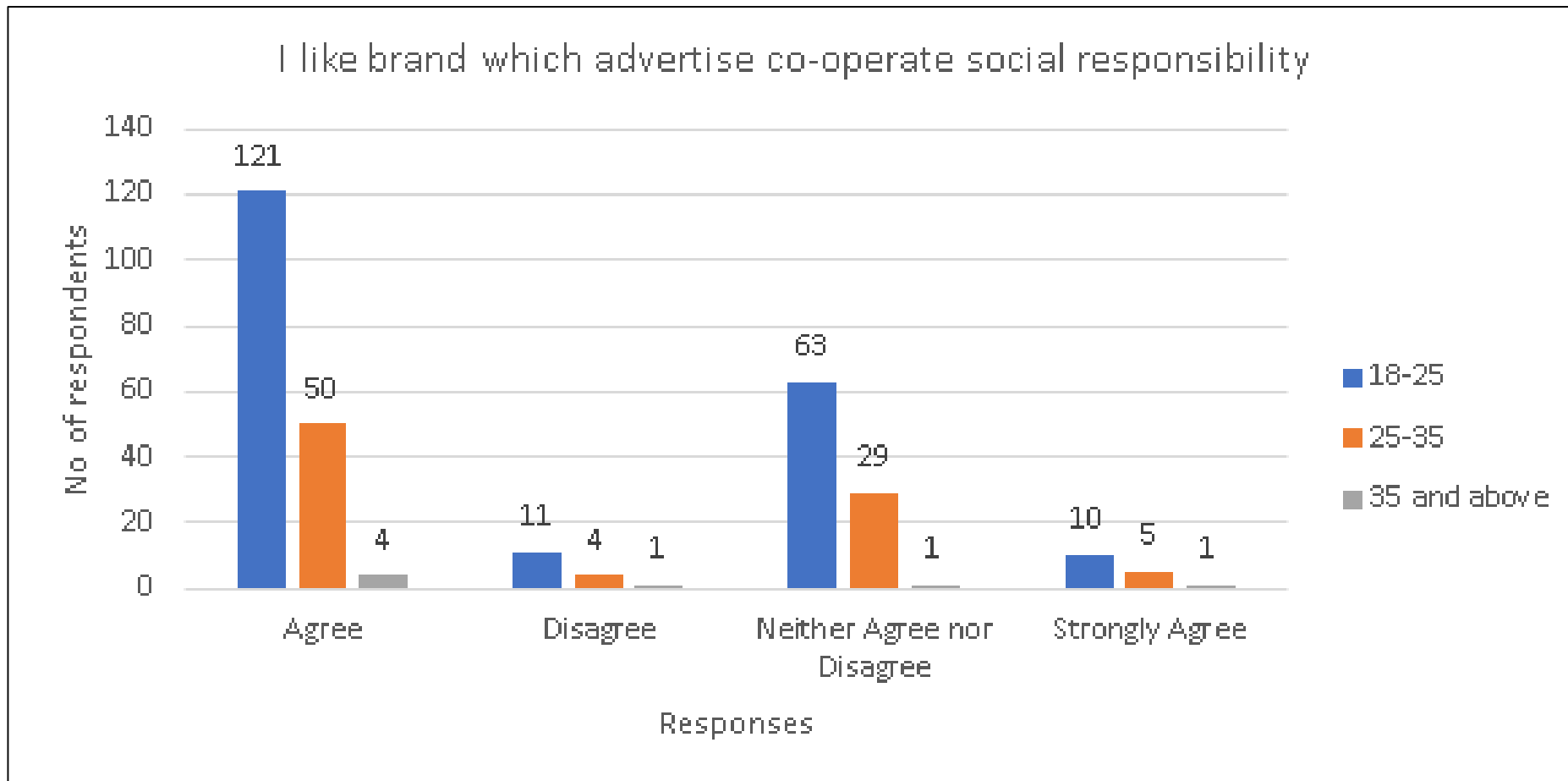
Methodology

- **Sample Size:**
- Sample size taken as 300.
- Out of which
- **178** were found as **male** respondents and
- **122** were **female** respondents.
- **Duration of study**-12 weeks
- **Data Collection Procedure**- Data was collected by doing a survey and filling questionnaire (Primary and Secondary Data).
- **Study Design**- Descriptive Study.
- **Place of Study**- Mumbai/Pune.
- **Data Analysis**- Data analysis has been done using MS Excel.

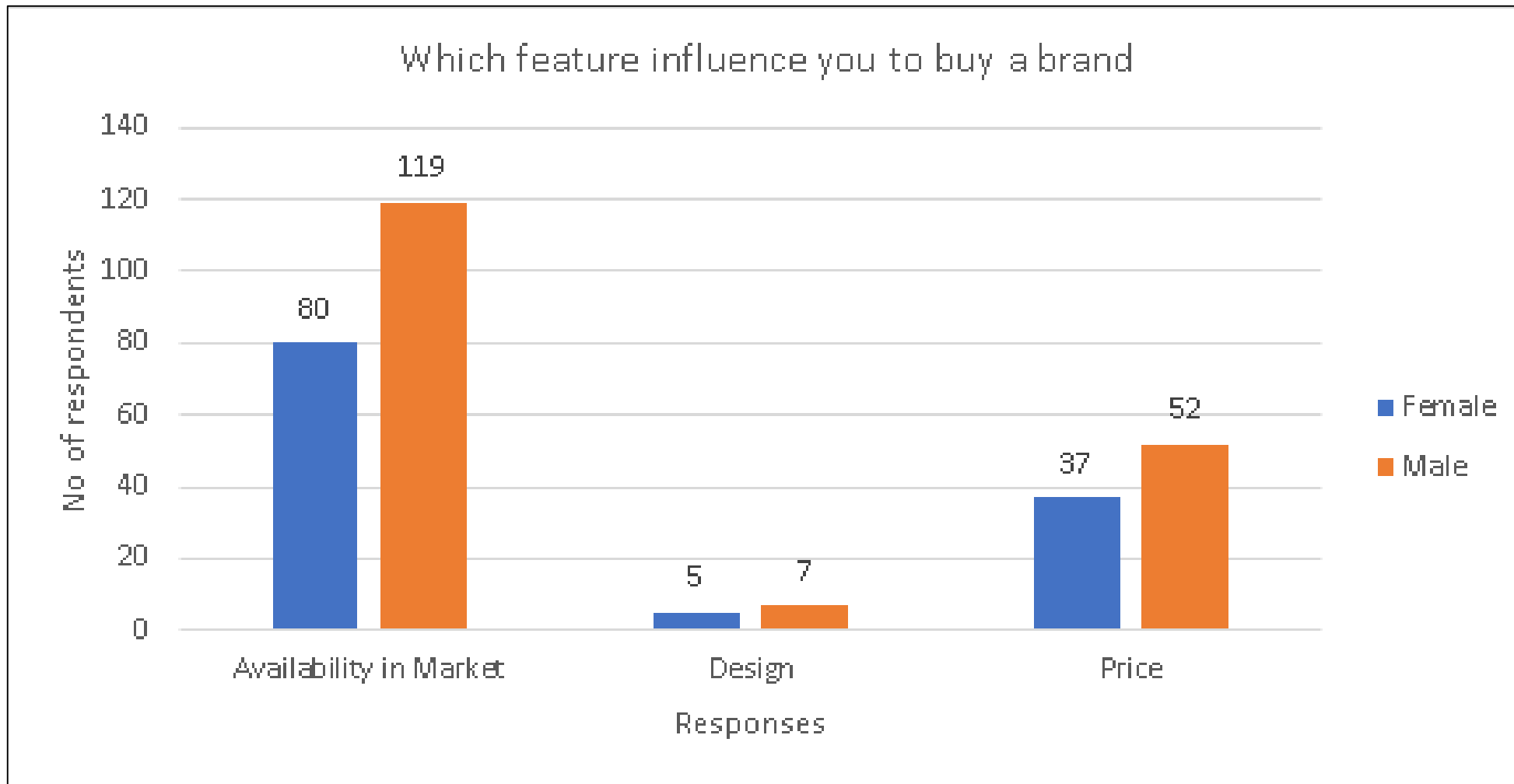
Findings



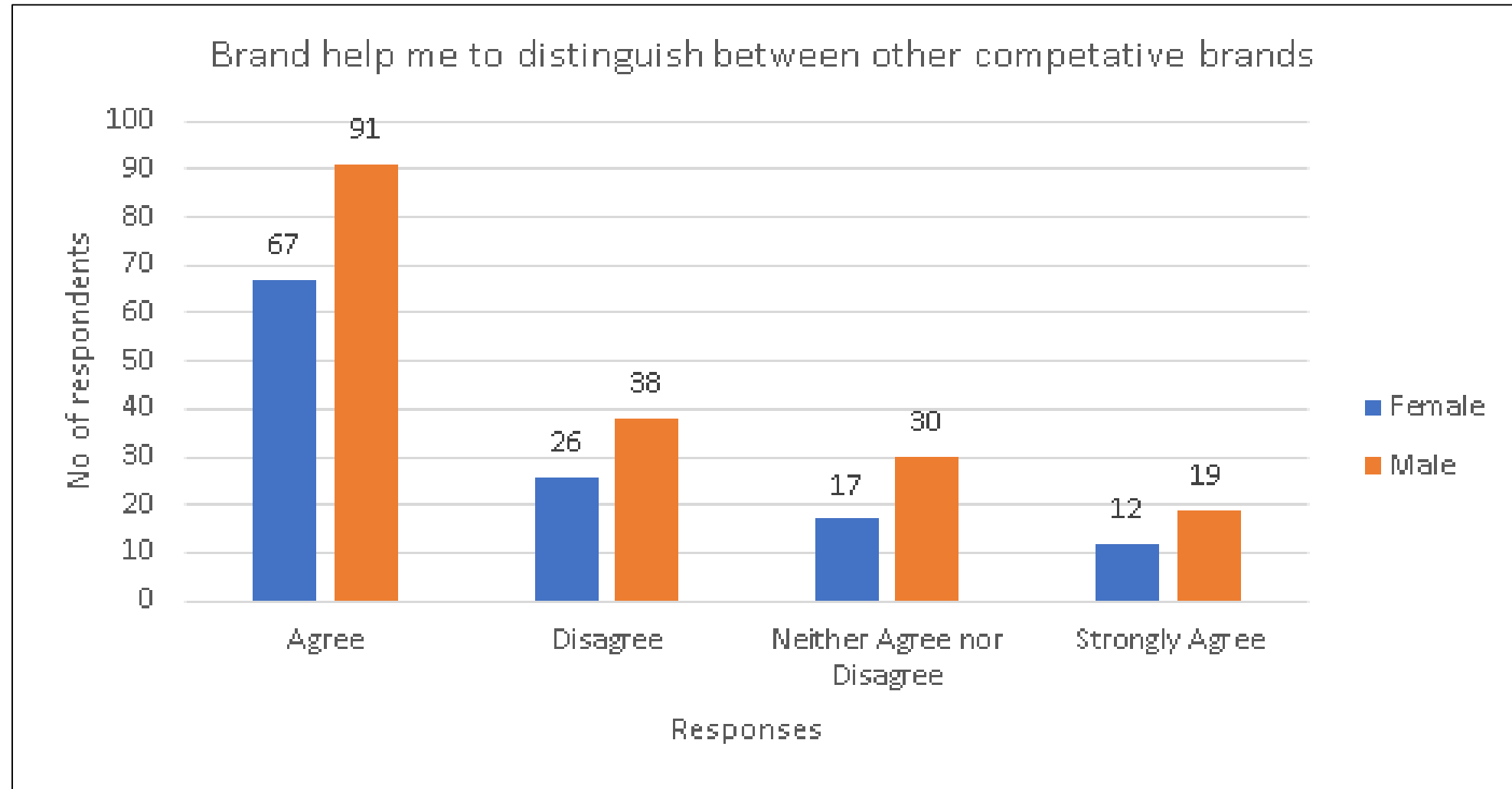
Graphs representing the Age wise response from customers who look for the company name to buy a medicine.



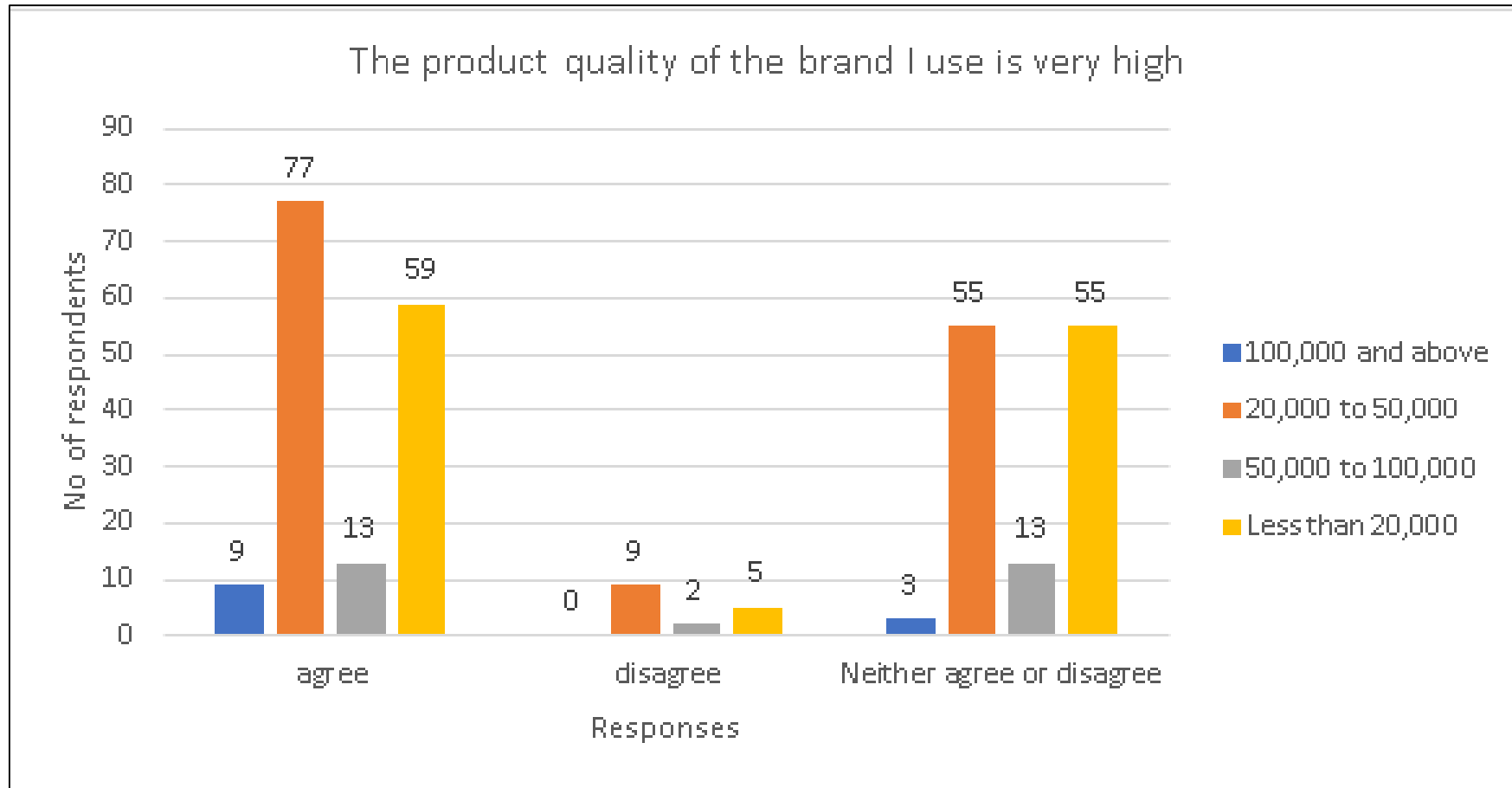
The above graphs shows response of people age wise towards the liking of brand which advertise co-operate social responsibility.



The above graphs shows gender wise influence of brand features which customer prefer for buying.



The above graph shows gender wise acceptance of brand to distinguish between competitive brands.



The above graph shows income wise acceptance of brand considering product quality.

Findings.

- Maximum response came from age group of 18-25 that is 29% respondents agree for looking at company name.
and 12% respondents agree for looking after company name in age group of 25-35.
- Responses from 18-25 age group states that 40% agree for the advertisement towards co-operative and social responsibility of drugs.
Similarly 17% respondents of age group 25-35 agrees that they like brand which advertise for social responsibility.
- 39% of male and 27% of female respondents said that they get influence to buy a brand depending on availability in the market.
- People with income group from 20,000-50,000 shows the maximum response that is 26% for the belief that product quality which they use is very high.

Conclusion.

Study gave insight into pharmaceutical industry. Clearly emerging factors like income have impact on understanding brand recall of pharmaceutical companies. The company name is very important for consumer to help them to distinguish with the other competitive brand.

As responses for age group between 18-25 or 25 to 35 were maximum in every case which means during early stage if brand creates an impact in persons mind then it can be easily carry forward in future and get good popularity or good mouth of publicity.

Always availability of brand in market helps in creating a huge awareness among the customers.

Hence it can be concluded the impact of awareness of brand in consumer mind start developing from the initial stage irrespective of income, age or gender.

Also branding is very important in pharmaceutical industry for establishment of a firm and to get itself known in the market and to generate awareness.

Thus creating brand awareness has always been important.

References

- “<http://www.transparencymarketresearch.com/pressrelease/ophthalmic-drugsmarket.htm>.”
- <http://www.beckershospitalreview.com/hospital-key-specialties/4-dos-and-donts-of-marketing-ophthalmology-services.html>.
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THANK YOU.