

To Study the Market Analysis and Competition Analysis of  
Saridom in Gurugram

*By*

*Aditya Verma*

*Dissertation submitted for the partial fulfillment of the  
MBA Hospital and Health Management*

*Academic year, 2016-2018*



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**TO WHOMSOEVER MAY CONCERN**

This is to certify that Mr. Aditya Verma student of MBA Health Management from The IIHMR University, Jaipur has undergone internship training at Decision Resources Group, Gurugram, from 5<sup>th</sup> February 2018 to 10<sup>st</sup> May 2018.

The Candidate has successfully carried out the study designated to his during internship training and his approach to the study has been sincere, scientific and analytical.

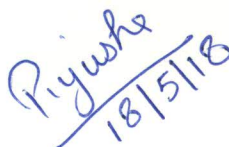
The Internship is in fulfillment of the course requirements.

I wish him all success in all his future endeavors.

  
Col (Dr) Ashok Kaushik

Dean, Academics and Student Affairs

The IIHMR University, Jaipur

  
Dr. Piyusha Majumdar

Assistant Professor

The IIHMR University, Jaipur

The certificate is awarded to

**Aditya Verma**

In recognition of having successfully completed his  
Internship in the department of

**Market Access**

and has successfully completed his Project on

**“To Study the Market Analysis and Competitive Analysis of Saridon in Gurugram”**

**5<sup>th</sup> February 2018 to 10<sup>th</sup> May 2018**

**Decision Resources Group, Gurugram**

He/ She comes across as a committed, sincere & diligent person who has a  
strong drive and zeal for learning

We wish him/her all the best for future endeavors

*on behalf of Mr. Vikram Shambay.*

*[Signature]*  
**Training & Development**

*[Signature]*  
**Zonal Head-Human Resources**



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# Appendix F (Certificate of original work)

## THE IIHMR UNIVERSITY, JAIPUR

### CERTIFICATE BY SCHOLAR

This is to certify that the dissertation titled To study the market analysis and competitive analysis of Saridon in Gurugram and submitted by (Name) Aditya Verma Enrollment No. 0373 under the supervision of Dr. Piyusha Majumdar for award of MBA in Hospital and Health/ Pharmaceutical / Rural Management in Health and Hospitals of the University carried out during the period from 5<sup>th</sup> Feb 2018 to 10<sup>th</sup> May 2018 embodies my original work and has not formed the basis for the award of any degree, diploma associate ship, fellowship, titles in this or any other institute or other similar institution of higher learning.

Aditya Verma  
Signature

## **ACKNOWLEDGEMENTS**

The opportunity of doing my dissertation Report with **Decision Resources Group, Gurugram** was a great chance for learning and professional development. Therefore, I consider myself as a very lucky individual as I was provided with an opportunity to be a part of it. I am also grateful for having a chance to meet so many wonderful people and professionals who led me through this Dissertation period.

I express my deepest thanks to my mentor Mr. Vikram Shanbhag, Director- Market Access, DRG, Bangalore for taking part in decision-making and giving necessary advice and guidance and arranging all facilities to make this Dissertation Report easier.

I feel deeply privileged in expressing my deepest sense of gratitude to Ms. Smita Mishra (Lead Analyst), Ms. Radhika Jandial (Senior Analyst) and Ms. Vaishali Trivedi (Human Resource Manager) for their careful and precious guidance, which were extremely valuable for my study both theoretically and practically.

The involvement and sharing of knowledge by the DRG staff were of great help to my study as well as in better understanding of the Healthcare and Pharma Industry. I am also grateful to all the department heads and staff for giving time in spite of their hectic schedule. Without their active cooperation and participations, it would not have been possible to accomplish our task.

I perceive as this opportunity as a big milestone in my career development. I will strive to use gained skills and knowledge in the best possible way, and I will continue to work on their improvement, in order to attain desired career objectives. Hope to continue cooperation with all of you in the future,

My sincere gratitude to my mentor **Prof. Piyusha Majumdar**, for her constant support and encouragement.

Sincerely

Mr. Aditya Verma

MBAHM 21

The IIHMR University Jaipur

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**ACRONYMS/ABBREVIATIONS: -**

**List of Abbreviations: -**

|       |                                                                 |
|-------|-----------------------------------------------------------------|
| ACO   | Accountable Care Organizations                                  |
| AMR   | Arlington Medical Resources                                     |
| APC   | Aspirin-Phenacetin-Caffeine                                     |
| DRG   | Decision Resources Group                                        |
| FMCG  | Fast Moving Consumer Goods                                      |
| HLI   | Health Leaders Interstudy                                       |
| MCO   | Managed Care Organization                                       |
| MRG   | Millennium Research Group                                       |
| PBM   | Pharmacy Benefit Manager                                        |
| PEL   | Piramal Enterprises Ltd                                         |
| PLDP  | Piramal Fellowship and Principal Leadership Development program |
| R & D | Research and Development                                        |

## Organizational Profile

Piramal Enterprises Ltd, (PEL) formerly known as Piramal Healthcare Ltd, is the largest company of Piramal Group, and is active in business verticals including Healthcare, Life sciences, Information management, and financial services. Piramal Enterprises is listed at both Bombay Stock Exchange and National Stock Exchange. Fortune 500 ranked Piramal Healthcare in the top-50 largest corporations across India. The UN Conference on Trade and Development's World Investment Report 2016 ranked the group among the top 5 pharmaceutical contract manufacturers in the world. The Piramal Group is a diversified global business conglomerate, which has presence across various sectors such as healthcare, life sciences, drug discovery, healthcare information management, specialty glass packaging, financial services and real estate. Ajay Piramal is the chairman of the Piramal Group.

Piramal Healthcare Limited, an innovation led company, has agreed to acquire Decision Resources Group a US based company in the healthcare information segment, for a consideration of approximately US\$ 635 million (~Rs. 3,400 crores) in 2012.

DRG is a global information and technology services company that provides proprietary data and solutions to the healthcare industry. We have brought together best-in-class companies to provide end-to-end solutions to complex challenges in healthcare. DRG reframes these challenges, enabling our customers to see the opportunities

DRG is focused on three market segments:

- (1) the Biopharma business unit provides reports, databases and advisory services on drug utilization trends and forecasting in a variety of therapeutic areas;
- (2) the Market Access business provides database and analytical services that healthcare companies use to assess the current and future opportunity of their products' acceptance into a market; and
- (3) the Medical Technology business provides actionable insights and data on the medical device markets. DRG's products include detailed market assessments based on a specialized network

of over 125,000 healthcare professionals (primarily physicians), proprietary databases of market information and detailed analytical reports on specific therapeutic areas.

**DRG Products:**

- DRG Insights Platform
- Medtech Solutions
- Real World Data
- HLI Covered Lives
- HLI – US Market Access Dynamics
- Fingertip Formulary Suite
- Global Market Access
- Healthcare Business Insights

**Divisions History****Biopharmaceutical Insights and Analytics**

Founded in 1990, Decision Resources provides in-depth research on the trends, emerging developments and market potential of the drug industry. Large pharmaceutical companies as well as startup biotechs turn to Decision Resources for the information they need to license, market and compete. Decision Resources offers research publications and advisory and consulting services.

**Managed Care Analytics Insights and**

HealthLeaders-InterStudy is the authoritative source for managed care data and analysis.

HealthLeaders-InterStudy analyzes health plans, specific geographic healthcare markets and the managed Medicare and Medicaid markets to produce databases and reports that give healthcare businesses ready-access to the information needed for strategic and tactical planning.

## **Medical Technology Insights and Analytics**

Millennium Research Group (MRG) is a leading provider of strategic information to the healthcare sector. Focused solely on the medical device, pharmaceutical and biotechnology industries, MRG provides its clients with the benefits of its specialized industry expertise through published reports, comprehensive databases and customized consulting services.

## **Clinical Insights and Analytics**

Arlington Medical Resources (AMR) serves the market intelligence needs of the pharmaceutical and diagnostic imaging industries. With offices in Malvern, PA and Brussels, Belgium and affiliates in Tokyo, Seoul and Shanghai, AMR publishes syndicated audits for the United States, Italy, Germany, United Kingdom, France, Spain, China, Japan and Korea.

## **Formulary Insights and Analytics**

Fingertip Formulary maintains the highest quality and most comprehensive, integrated database of formulary information in the United States, covering virtually all commercial, Medicare, Medicaid and PBM plans. Fingertip Formulary's services allow pharmaceutical executives, including brand teams, and sales professionals to leverage managed care formulary information as a significant and competitive advantage.

## **Physician and Consumer Insights and Analytics**

Manhattan Research is a healthcare market research and advisory services firm, bringing clarity to the market forces, trends and impacts of physician and consumer use of information technology, including next generation digital media such as social networking, blogs, podcasts and Web 2.0. Through analysis of Manhattan Research's trended, proprietary data sets, the company's analysts provide global pharmaceutical companies with the insight necessary to strategically plan and market existing and future therapies.

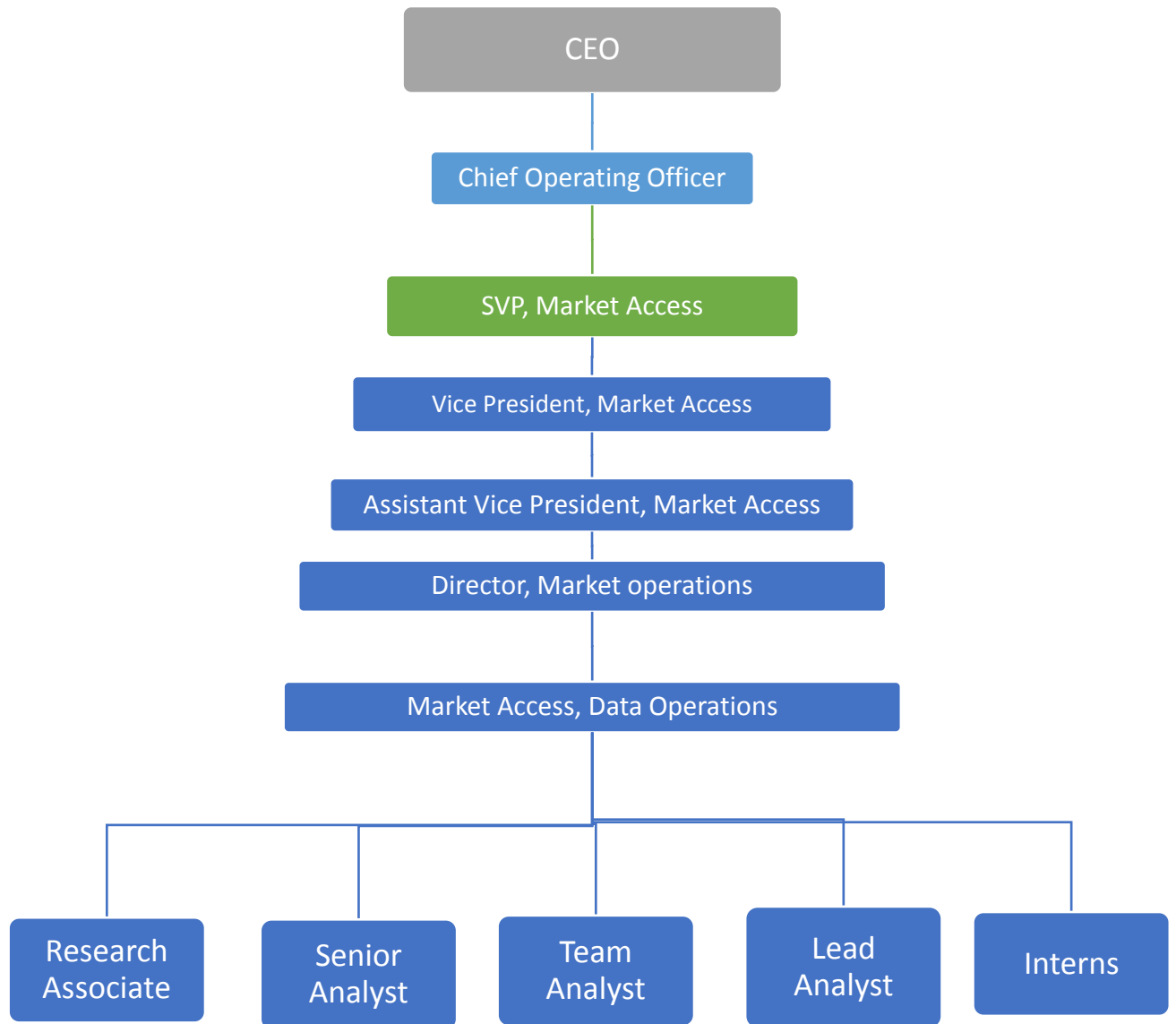
## **Specialized Biopharmaceutical Insights and Analytics**

BioTrends Research Group provides syndicated and custom market research to pharmaceutical manufacturers competing in clinically evolving, specialty pharmaceutical markets.

## Vision, Mission and Values

|                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vision</b>  | To provide proprietary data for Healthcare Industry                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Mission</b> | Our Mission is to provide healthcare insights that change lives.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Values</b>  | <p>Integrity</p> <p>We always strive to do the right thing for our clients, our communities, and ourselves. We bring constructive candor and transparency to our relationships with one another and our clients.</p> <p>Excellence</p> <p>We seek to develop and maintain deep expertise in all our disciplines. We set the bar high on quality because our clients, internal and external, rely on our work.</p> <p>Partnership</p> <p>DRG, in aggregate, is more than the sum of its parts. We unlock value through partnership and teamwork, both with our clients and with one another.</p> |

## Organogram- DRG Market Access Team



## **Purpose & Learning through Management Training**

Institutional learning has always proved beneficial in delivering the theoretical knowledge when a potential candidate endeavors the new career, but the exposure of implementing this learning into real practical environment through on the job training helps to put a foundation stone for the prospective candidate. Chances for work, its presentations and mistakes done during this period are something, which will not be, forgot and repeated respectively. This is an opportunity to develop a deep understanding about the type of work a company offers, their limitation, indication contraindication, scopes etc.

The Purpose of this Internship was

1. Learn more about the health care and Pharma industry
2. Application of my learning understanding and experience of Behavioral understanding into my Project effectively.
3. Learning more about the field and the industry and the work profile and gain valuable work experience.
4. To decide the path through which I want to explore the Industry.
5. Gain valuable Networking Contacts.

Thus, Training becomes an integral part for MBA Healthcare Management.

## **EXPERIENCE & LEARNING AT DECISION RESOURCES GROUP, GURUGRAM**

I was appointed as Intern in Decision Resources Group for duration of three months. Internship at Consulting firm, like Decision Resources Group, gave me an opportunity to understand scope of Healthcare Data and its importance, it's growing need in the Health care sector to reduce the cost burden of Ill health & approach of Pharmacy as Product in Healthcare Business. However, being at one place the variety of challenges a healthcare at such nascent stage is facing has filled me with immense knowledge and kept my excitement high to learn and discover the kind of projects it does throughout. Working here, I discovered that the horizon for the candidate working in International MNC company is wide and expanded and is not limited to a section of a health care. I realized the importance of remaining updated about our own field, present market statistics and thus importance of reading and updating the knowledge and skills timely. Apart from work, how Piramal is contributing to Decision Resources Group has an integrated systemic management and information technology for each and every employee is commendable. Learning the system itself was a type of new learning other than the usual project work.

## **LEARNING FROM INTERNSHIP:**

### About the Consultancy

- Providing solutions to clients
- Healthcare Technology
- Products- Employer Vantage, Fingertip Formulary.
- PBM'S
- MCO and ACO in US healthcare System

### **About the Project:**

- Chemist views regarding Saridon product
- Direct and Indirect competitor of Saridon
- Demand and Supply of Saridon
- Market Sale of Saridon
- Potential Customers of Saridon

### **3. DISSERTATION REPORT**

# **TO STUDY THE MARKET ANALYSIS AND COMPETITIVE ANALYSIS OF SARIDON IN GURUGRAM**

#### **Project Guide-**

Ms. Smita Mishra (Lead Analyst)

Market Access Team

## **BACKGROUND**

Saridon has been on the forefront of providing quick and effective relief to headache sufferers. The market for headache solutions in India is quite complex and involves a variety of delivery formats such as tablets, capsules, rubs and balms. The market is further segmented based on price and active ingredient

There is also an inter-category competition between tablets and balms. The market for balms is three times the size of analgesics (ACNielsen Retail Audit), while the media spends of balms are about four to five times that of analgesics. Branded analgesics also compete with many local brands, which represent about 12%-15% of the market. Retailers push local products more due to higher margins on them.

The total analgesics market in India is estimated to be Rs. 1,250 million. It is divided into two main segments depending on the active ingredient. These are Aspirin and Paracetamol. Paracetamol is a bigger segment at 59% of the market by value. Saridon is a paracetamol tablet and has 23% market share in the overall category of analgesics (Source: IMS ORG Pharma Audit). Saridon has been able to cope with this competition because of the strong perception of it being the 'Headache Specialist'. Saridon is the second largest selling analgesic brand in the country.

## **ORIGIN OF SARIDON**

Saridon was launched in Switzerland in 1933 by Hoffmann La Roche, a company formed by the couple – Fritz Hoffmann and Adele La Roche. It is now, one of the largest pharmaceutical companies in the world. In essence Saridon is a headache management pill. The current global formula is in the form of "A.P.C" (aspirin-phenacetin-caffeine). Saridon works on the pain caused due to the headache as it contains paracetamol thereby controlling pain; the anti-inflammatory effect allows the inflammation of blood vessels to be controlled, while the caffeine stimulates the nerves and brings in the feeling of alertness, thereby eliminating any need to rest. It is available in more than 80 countries across Europe, Latin America, Asia and Africa. It is mostly distributed by Bayer and Roche globally.

Saridon was launched in India in 1969 by Roche. Under a license agreement the brand came under the Piramal umbrella in 1996/97. Saridon, a product of Nicholas Piramal, advertises itself as ‘Headache Specialist’. Saridon has occupied the No.1 position for relief from headache in consumer minds. For over 50 years the brand has been a household name. It is available across the length and the breadth of the country.

### **OPERATIONAL DEFINITION**

Saridon, as a brand has established itself as one of the largest players in the segment of tablets with 23% market share. It has its work cut out to try and maintain this level along with increasing revenues.

Saridon was also positioned as “The National Headache Reliever” as it looked at various headache situations in media. The best movie reviewers in the industry used the Saridon and headache association to ‘Saridon rate’ a movie. With a total of 9680 interventions during stressful content and more than 50,000 seconds of Saridon associations on Media, Saridon received five stars for its performance in 2013.

### **LITERATURE REVIEW**

#### **ANALGESIC MARKET – COMPETITION ANALYSIS**

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## Porter Five Forces Analysis

To understand the competitive environment in the analgesic market, we have to look at it through the Porter five forces analysis. It is a framework for industry analysis and business strategy development.

### Threat of New Entrants

- High barriers to entry exist in the market because of existing patents, rights. Few firms can enter because of the large capital requirements and existing economies of scale, sunk costs etc.
- The analgesic brand is over four decades old and has created massive equity and a large number of loyal customers. This is a deterrent for any new firm wanting to enter the market unless it is willing to work with a massive marketing budget.

- The companies that supply the analgesic market have very wide distribution channels. The products are available all around the country. For any new entrant establishing new distribution relationships or trying to tackle the existing ones will be very complex.

Overall, the threat of new entrants into this market is low. Only established players in the FMCG market or Pharmaceutical market pose a threat. The companies that currently operate in the market have established enough barriers to entry to feel safe from any outside threats.

#### Threat of Substitutes

- The analgesic market has a high substitutability factor as
  - Many forms of relief exist – Tablets; Balms; General Wellness; Energy Drinks etc.
  - The market for tabular form analgesic has very similarly priced products. But the other substitutes are for higher prices as their quantities are not dividable. This again leads to a high propensity to substitute based on availability and usage.
  - Product differentiation only exists on the basis of the method of product consumption and promotion. Consumers prefer products that have worked for them before and brands they can trust. Hence, products with high perceived value are easily substitutable.

The analgesic market is one where a high propensity to substitution exists as long as products have the same perceived image in terms of safety and effects.

#### Bargaining Power of Customers

- Major pharmaceutical firms have a presence in this market. So buyer to firm ratio is high. Meaning more buyers are dependent on individual firms.
- The firms have a high dependency on their existing channels of distribution. The profit in this market is on the volumes sold and hence the distributors are of prime importance.
- As this is a pharmaceutical product, information is available widely.

The bargaining power of customers in this market stems from the availability of substitute products but it is a need based product. It is very difficult for consumers to bargain with the firm on price points etc.

### Bargaining Power of Suppliers

- The inputs in the analgesic markets are widely different but are also produced in abundance by multiple suppliers.
- The cost of production in analgesic products is skewed towards the fixed costs and distribution costs more than raw material costs.
- Employees and administration present in the firms is mostly not specially trained apart from the R&D departments at the pharmaceutical firms.

It is difficult for suppliers to be demanding of the firms that are in this market because of the size of the firms and the abundance of material suppliers. But distribution partners and R&D employees can create problems for the players in this market.

### Intensity of Competitive Rivalry

- Little product innovation exists in this market apart from method of consumption.
- Level of advertising expenditure is high as firms try to gain a higher market share in an already established market through different price points and positioning strategies.
- A competitive distribution strategy exists with different players trying to keep zones for themselves and creating barriers for even other major players.

The market for analgesics is very competitive as can be seen through the level of advertising and wideness of distribution channels. Apart from this it has become very difficult to break through the clutter through product differentiation.

### The 6<sup>th</sup> Force

- Government attention in most pharmaceutical markets is high but not in the analgesic market due to the age of the market along with the safety of most products. This has allowed for heavy expansion and sales but has also given rise to many local generic substitutes to established products.
- Other cultural factors and pressure groups have started conversations on the use of fitness, wellness, time and stress management etc. Which effect the sales of the product and act as substitutes.

Overall, this market is one where current players are fighting each other over higher market share. Little innovation can be expected and local players are coming into the fold as alternatives. Saridon, as a brand has established itself as one of the largest players in the segment of tablets with 23% market share. It has its work cut out to try and maintain this level along with increasing revenues.

## **Market Analysis**

Piramal Enterprise's Saridon, India's largest headache analgesic, wins two Gold Emvie Media Awards 2013 for "Best Media Strategy" and "Best Media Innovation on Radio". It is also honoured with "The People's Choice Award" for the top 10 advertisers in 2013 at The EMVIES 2013, instituted by the Advertising Club, India.

Saridon's "Filmi Headache Meter" or the "Saridon Movie Review" campaign was a big hit among the masses wherein the brand roped in the media agency Lodestar UM to use movie reviews along with other relevant headache properties to drive engagement with consumer in an entertaining yet relevant manner. Anupama Chopra's 'The Front Row', RashiIrani's reviews in Hindustan Times were branded with the Saridon Headache Meter.

Saridon was also positioned as "The National Headache Reliever" as it looked at various headache situations in media. The best movie reviewers in the industry used the Saridon and headache association to 'Saridon rate' a movie. With a total of 9680 interventions during stressful content and more than 50,000 seconds of Saridon associations on Media, Saridon received five stars for its performance in 2013.

**KedarRajadnye, President & COO - Consumer Products, Piramal Enterprises** says "It is indeed a moment of pride for us to win this prestigious Emvie Media Awards. We may not have the big budgets of some of other brands but we make that up by being focussed to our brand core. Saridon's "Filmi Headache Meter" is an interesting way movie reviews are done. We are happy that idea found traction with innovative partners like Big FM and Hindustan Times and thanks to them we could take this idea to our consumers. This property emerged from voice of our consumers. Movies have become a part and parcel of our lives now and the seeing some of the movies that are dished out currently – consumers felt that at the end of the 2 hour ordeal they got nothing out except a headache. Saridon thus became an integral part

of the conversation about a movie review. We just converted this insight into a brand property. We are looking for more such win-win partnerships to take this forward.

## **AIM**

To study the market analysis and competitive analysis of Saridon

## **OBJECTIVES**

1. To study the SWOT analysis of saridon in Gurugram
2. To study the market assessment rate for Saridon and related products in the market.

## **RESEARCH QUESTIONS**

- What is the Market analysis of saridon in comparison to other similar products in the market?
- Who are the competitors and threats to the saridon?

## **METHODOLOGY**

### **STUDY DESIGN**

Descriptive (Exploratory study)

### **SETTING**

Decision Resources Group, Gurugram

### **DURATION OF STUDY**

3 Months(February 2018- May 2018)

### **SAMPLE SIZE**

120 Chemist Shops

### **SAMPLING TECHNIQUE**

Face to face interview/Telephonic Interview

### **SAMPLING TYPE**

Convenience Sampling

### **SAMPLE SELECTION**

The target population is chemist shops of the selected research area of Gurugram.

Inclusion Criteria: Chemist shops

Exclusion Criteria: Wholesalers, and Distributors

### **DATA COLLECTION PROCEDURE**

Primary data collected through face to face interview/telephonic interview

Secondary data used for the study is desk review, publications and DRG websites reports.

### **DATA COLLECTION TOOL**

In-Depth questionnaire for personal interview/telephonic interview of chemist shops in Gurugram. The questionnaire has sections about various aspects for market assessment of Saridon.

### **DATA ANALYSIS PROCEDURE**

Analysis includes three concurrent flows of actions- Data reduction, focuses, simplifies, and transforms raw data into more manageable forms. Data display- which presents the data as organised and compressed assemblies of information.

### **ETHICAL CONSIDERATIONS**

It was ensured that the subjects receive a full disclosure of the nature of the study, with an extended opportunity to ask questions. Informed consent was taken verbally from the respondents and confidentiality was maintained, benefits and risks of the respondents was also considered during the study.

## Result / Findings

### SWOT Analysis of Saridon

| Strength                                                                                                                                                                                                                                                                                       | Weakness                                                                                                                                                                                                                                                                                          | Opportunity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Threat                                                                                                                                                                                                                                 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Brand image &amp; Advertising- Consumes remember Saridon because of its strong brand image and advertising which made it penetrate in every household and it became a number one headache reliever in the market. Advertising technique which saridon has used is its biggest strength.</p> | <p>Less therapeutic value: Saridon has less efficacy and therapeutic value than other alternative brands such as Diclowin plus, ibuprofen, Dispirin, Paracetamol, Voltarol available in the Market because of which customers has started shifting to better options available in the market.</p> | <p>Brand Value &amp; Packaging: Saridon has a strong Brand value in the market; people recognize it because of the brand image which it has established since long. Be it the Colour, Logo and the famous slogan everything, consumers remember saridon because of this positioning; it was perceived as No. headache reliever in the market. Therefore, Saridon can use its strong brand positioning to open doors and increase its value which is coming down. Consumers are already connected</p> | <p>Competitors: Major threat to saridon is from the competitors such as Diclowin plus, Ibuprofen, Dispirin, Nurofen Plus all of which have more potential therapeutically and consumers have started preferring them over Saridon.</p> |

|      |                                                                                                                                                                                                                                                                        |                                                                                                       |  |
|------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--|
|      |                                                                                                                                                                                                                                                                        | with its image, by adding some more features in the positioning it can penetrate again competitively. |  |
| Sale | Price: Price of Saridon is high as compared to other medicines available for headache because of which consumers prefer buying other medicines, prices is becoming a major weakness for saridon as many cheap alternatives with much better efficacy are now available |                                                                                                       |  |

## **Findings**

### **Target Customers of Saridon**

**Target Market/Consumers for Saridon includes:** The consumer who feels a slight throbbing in his head, **a mild headache** or is feeling a lack of alertness which is causing a slight pain in his/her forehead.

Target consumers are also people who complain of toothache, menstrual pain, rheumatic pain, pain associated with cold and flu and postoperative pain but majorly used for headache only

This leads the consumer into recognizing that he/she has a need for an analgesic or a mild headache reliever. So, it is basically prescribed or taken by the consumers who complain of “Headache”. It is believed that it gives a relief within 30 minutes. It should not be taken for longer duration by the patients who suffer from liver & kidney issues and also who are allergic to Paracetamol. Women who are pregnant should consult the doctor before taking Saridon in their pregnancy.

### Market Sales of Saridon

According to the chemists the sale of Saridon varies on a daily basis, but on an average 2-3 straps are sold because of the fact that Saridon became a part of Indian culture through its continuous advertising and the jingle ‘Na rahepeedha, narahedard, bus ek, sirfek, sirfek Saridon so some consumers are associated with its image and brand positioning since a long time. 1 strap of the Saridon includes 10 tablets and 2-7 straps on a daily basis which accounts for around 60-200 straps are sold in the month by a single chemist shop of Gurugram. Still the chemists were of the views that sales of Saridon has certainly declined than what it was before because of the fact many other better & efficacious alternatives are coming in the market day by day so people are switching on those better options available in the market, only the people who are closely linked with the image of Saridon since a long time prefer buying Saridon.

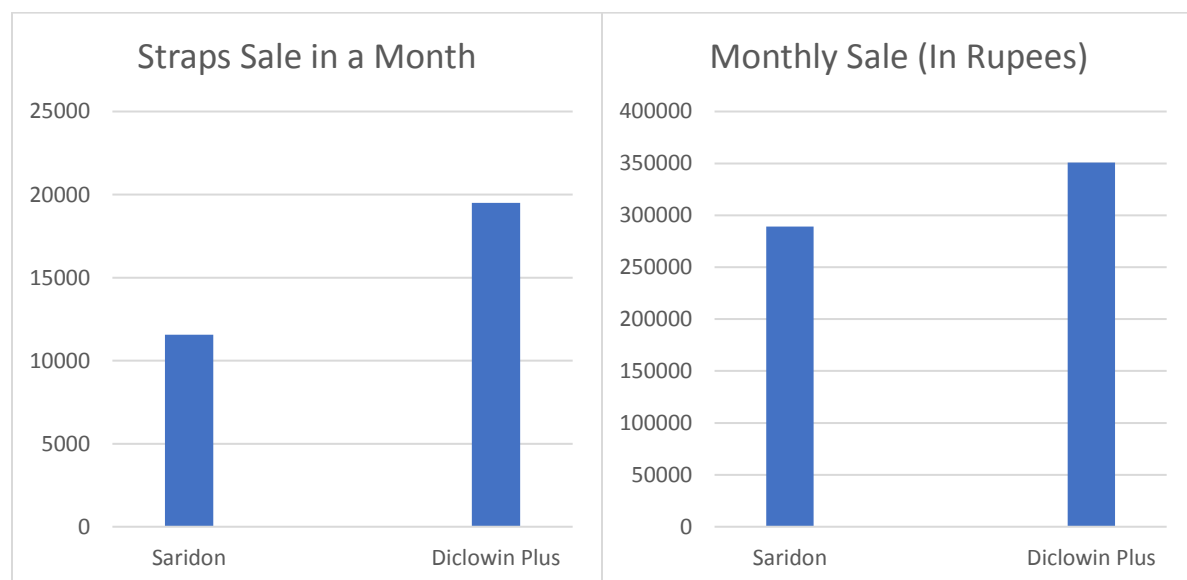
### Brand Value & Advertising Strategy

Yes, Consumers recognize Saridon because of the image the brand has established, though consumers have started adopting new alternatives but still it is remembered among the consumers because of the Brand identity like Color, logo, Slogan. Saridon blue is a patented color by Roche and is known as the Saridon blue. This color clearly demarks the Saridon packaging as one of a kind. It helps the product stand out on clustered pharmacy shelves. Due to the color is the same for a very long time, consumers have started identifying it. Saridon logo written in Arial Black Bold with three tilted lines on each side. This has been the Saridon logo for over four decades again creating great recall and clearly distinguishing the brand from all other analgesics. Then comes the Famous slogan

of Saridon which is the major cause for establishing identity in the mind of people. Saridon has always occupied the position of the ‘headache specialist’ in consumers’ minds. “Sirfek Saridon” is now indelibly etched in consumers’ minds through the catchy jingle. **‘Sirfek Saridon aursardard se aaram. Na rahepidanarahedard. Bas ek, sirfek, sirfek Saridon’.** According to views of chemists, mainly because of advertising& same packaging appearance over the years has established brand identity of Saridon in the market.

#### Market Sale of Saridon in a Month

|               | Cost of 1 Strap<br>(In Rupees Only) | Average Straps<br>Sale in a Month | Average Monthly Sale (In Rupees) |
|---------------|-------------------------------------|-----------------------------------|----------------------------------|
| Saridon       | 25                                  | 11570                             | 289250                           |
| Diclowin Plus | 18                                  | 19493                             | 350879                           |



According to the analysis done in the Gurugram, the saridon sales is declining while other competitor of Saridon is rising the growth of daily sale as well as revenue of the product.

### Is it cheaper than other medicines available?

| Brand Name    | Price          | Effect                                                                                                                                                                                                                                                                          |
|---------------|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Diclowin Plus | 18 Rupees Only | Diclofenac and Paracetamol / Acetaminophen which relieve pain. They work by blocking the release of certain chemical messengers in the brain that are responsible for fever, pain and inflammation                                                                              |
| Saridon       | 25 Rupees Only | <b>Saridon</b> is a mild analgesic, primarily used as a pain reliever and used to treat mild fever. It is also used to get instant relief from the pain in the case of a backache, a headache, arthritis and a toothache. It also reduces pain in the body caused due to fever. |

### Market Competitors (Direct and Indirect)

No, it is not preferred up-to that extent as it was earlier, consumers are switching to the other alternatives in the market such as Diclofenac, ibuprofen, Aspirin, Naproxen. The reason being for this switch is consumers didn't find it that curative& preventive as its alternatives. Also, they get the alternatives in a cheaper price than the Saridon. For consumers Saridon is fading in its image with time because of the threat by its strong competitors.

### Customer's Preference & Reasons for this preference

Saridon is losing its competitive advantage in the market according the views of the chemists; the image of being no. 1 headache reliever in the market is not the same now. The competitive advantage which Saridon has established earlier was its advertising presence which was done

in the eye of the consumers through strong positioning, due to which it became engrained in the Indian culture. No other alternative had such kind of presence in the market at that time. But now, it's not the same consumers are well aware about the healthcare options available in the market, they have the tendency to compare and choose the better one. In spite of its such strong image in the market now consumers prefer buying other brands which are more efficacious and worthy according to them.

### Potential Competitors of Saridon

Yes, there are many potential competitors of Saridon available in the market such as Diclofenac, ibuprofen, aspirin, Naproxen. Consumers believe that these medications have a better and fast recovery action for the headache as compared to Saridon. Especially for the serious headache concerns they didn't find Saridon to be that therapeutic in its action as its alternatives.

Direct competitor of Saridon in the market is Disprin, Aspirin and Paracetamol

Indirect competitor of Saridon in the market is Diclowin Plus, Nurofen Plus and Voltarol.

### Efficacy of Saridon and Other products in the market

When asked about the efficacy of Saridon chemists were of the views, there are more efficacious and fast relieving medicines which people prefer to buy over Saridon these days. Saridon is one of the suggested medicines for headache but competitors have started giving strong competition in terms of efficacy also because of which things are changing in the market Most of them gave the name of medicines such as Diclowin Plus, Nurofen Plus and Disprin which are more efficacious than Saridon

### Threat from competitors

Major threat to Saridon is Diclowin Plus and Nurofen Plus which can deteriorate its value in the market in no time, as already it's doing better than Saridon in terms of sales. Better therapeutic action and efficacy is making it a more ideal and preferred brand rather than Saridon in the market.

## **Conclusion**

- Consumers recognize Saridon because of the Strong brand image that it has established over the years and since a long time it was perceived as No. 1 Headache Reliever in the Market.
- But Now, Sales of Saridon has eventually declined with time because of the fact that more efficacious and better relieving medicines are available in the market like Diclowin plus, Nurofen plus, Ibuprofen, Disprin etc.
- Also, Consumers are aware of the Healthcare options available in the Market and they prefer buying other alternatives over Saridon because other medicines being more therapeutically better and are cheaper than Saridon.
- Saridon can still use its strong brand image by improvising it to complete with all other brands and come back to its position again.

## **Recommendations**

Saridon's future strategy should be based on three components: improve imagery of the brand by revitalising it through contemporary communication, improve distribution and reach new markets and improve overall brand visibility through a more focused media plan and below-the-line activities.

Recently, a rural module was tested in Maharashtra which received excellent response from consumers. The total brand experience module was centred on the communication of the 'Sirfek' message in a unique format and in the local style of drama and lavani. A Tata 407 was decorated with vinyls communicating the brand message. The project has been received well by rural consumers in Maharashtra, resulting in a spurt in sales for the brand. The module is still talked about in the market.

Mass media communication is the key for the promotion of Saridon. Rural India forms a very important segment for the category with 45% of the turnover coming from it. Saridon undertook a special rural visibility drive in 2002/03 in the five biggest fairs in North India: Pushkar,

Sonepur, Gwalior, Kumbh and Nauchandi. This enabled the brand to reach out to nearly 60 million rural consumers – a feat that otherwise would have been impossible to achieve.

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## **ANNEXURE A**

### **Questionnaire**

Q1-What is the target market for Saridon?

Q2-What is the daily sale of Saridon?

Q3- Do consumers prefer to buy Saridon over other brands? If yes why?

Q4- What is the relative competitive advantage of Saridon over other brands?

Q5- Are there any potential existing competitors for Saridon?

Q6- Who is the direct & indirect competitor of Saridon?

Q7- Do consumers recognize Saridon because of any Brand identity?

Q8- Is Saridon more efficacious than the other alternative medications available in the market?

Q9- At What Price Saridon is sold in the Market? Is it cheaper than other alternative brands?

Q10-Who is the major threat to Saridon that can decrease its sales in future?

Q11- What is the average sale of saridon in a month in comparison of other products in the market?