

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



**UNDER THE GUIDANCE OF:-
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Introduction

- 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 Healthcare Limited, an innovation led company acquired 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.** ”

DRG Market Division

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.

Purpose & Learning through Management Training

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
- Market Sale of Saridon
- Potential Customers of Saridon

BACKGROUND OF THE STUDY

- 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.
- Saridon, as a brand has established itself as one of the largest players in the segment of tablets with 23% market share.
- Saridon was also positioned as **“The National Headache Reliever”** as it looked at various headache situations in media

“To study the market analysis and competitive analysis of Saridon”

OBJECTIVES

- To study the SWOT analysis of Saridon (Gurugram)
- To study the Market assessment rate for Saridon and paracetamol 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?

RESEARCH METHODOLOGY

STUDY DESIGN

- Descriptive (Exploratory study)

SETTING

- Decision Resources Group, Gurugram

DURATION OF STUDY

- 3 Months (February 2018- May 2018)

SAMPLE SIZE

- 120 Chemists

SAMPLING TECHNIQUE

- Face to face interview

SAMPLING TYPE

- Non Probability (Convenience Sampling)

RESEARCH METHODOLOGY CONTD.

SAMPLE SELECTION

- The target population is Chemist shops of selected area of Gurugram.
- Inclusion Criteria: Chemist shops
- Exclusion Criteria: Wholesalers and Distributors

DATA COLLECTION PROCEDURE

- Primary data was collected through face to face interviews of the respondents.
- Secondary data used for the study is desk review, Publications and DRG websites & reports.

DATA COLLECTION TOOL

- In-Depth Interview Questionnaire for face to face personal interview of Chemists in Gurugram was done. The questionnaire has sections about various aspects for market assessment of Saridon.

RESEARCH METHODOLOGY CONTD.

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.

RESULTS & DISCUSSION

- The result is based on the data collected from the 120 chemists in Gurugram. Data was collected in form of in-depth interviews and Content analysis was undertaken

Findings

DATA ANALYSIS

Target Customers of Saridon

- Consumers 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 but majorly used for headache only **toothache, menstrual pain, rheumatic pain, pain associated with cold and flu and postoperative pain.**

Market Sales of Saridon

- According to the Chemists the sale of Saridon varies on a daily basis, but on an **average 2-7 straps are sold.**
- 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 is was before** because of the fact many other better & efficacious alternatives are coming in the market.

Findings Contd.

BRAND VALUE & ADVERTISING STRATEGY

- 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**.
- 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
- 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.
- According to views of chemists, **mainly because of advertising& same packaging appearance over the years has established brand identity of Saridon in the market.**

Findings Contd.

Market Competitors (Direct and Indirect)

- Consumers are switching to the other alternatives in the market such as Diclowin Plus, ibuprofen, Aspirin, Nurofen Plus.
- **Direct competitor of Saridon** in the market is Diclowin Plus, Nurofen Plus and Ibuprofen.
- **In-Direct competitor of Saridon** in the market is Disprin, Aspirin and Paracetamol.
- Consumers **didn't find Saridon 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.
- Consumers believe that these medications have a **better and fast recovery action** for the headache.

Findings Contd.

Customer's Preference & Reasons for this preference

- Saridon is losing its competitive advantage in the market according to 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.
- 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.

Findings Contd.

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

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.

SWOT ANALYSIS

Strength	Weakness	Opportunity	Threat
Brand image & Advertising- Consumers 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.	Less therapeutic value: Saridon has less efficacy and therapeutic value than other alternative brands such as Diclowin plus, ibuprofen, Dispirin. Price: saridon as many cheap alternatives with much better efficacy are now available	Saridon can use its strong brand positioning to open doors and increase its value which is coming down. Consumers are already connected with its image, by adding some more features in the positioning it can penetrate again competitively.	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.

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 revitalizing 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.
- **Mass media communication** is the key for the promotion of Saridon.

*Thank
you!*