

`COMPARATIVE STUDY OF MARKETING STRATEGY, SPECIALLY MARKETING MIX (4PS) OF DIFFERENT DRUG PRODUCT

Dissertation Submitted to



The IIHMR University, Jaipur

for the partial fulfilment for the award of the degree of

Master of Business Administration (MBA)

in

Pharmaceutical Management

by

Rohan Sham Karanjkar

Under the Supervision and Guidance of

Dr. Ashok Peepliwal

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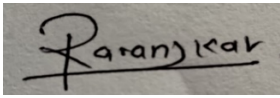
Under the Supervision and Guidance of

Dr. Ashok Peepliwal

2022

DECLARATION BY STUDENT

I hereby declare that this dissertation titled **COMPARATIVE STUDY OF MARKETING STRATEGY, SPECIALLY MARKETING MIX (4PS) OF DIFFERENT DRUG PRODUCT** is the bonafide record of my original research work. I declare that it has not been submitted to any other university or institution for the award of any degree or diploma. Information derived from the published or unpublished work of others has been duly acknowledged in the text.

A handwritten signature in black ink on a light-colored background. The signature appears to be 'Rohan Sham Karanjkar' written in a cursive, slightly stylized script.

Rohan sham karanjkar

Date – 01-07-2

CERTIFICATE

This is to certify that dissertation titled is **COMPARATIVE STUDY OF MARKETING STRATEGY, ESPECIALLY MARKETING MIX (4PS) OF DIFFERENT DRUG PRODUCT** a record of the research work undertaken by Rohan Sham karanjkar in partial fulfillment of the requirements for the award of the degree of MBA Pharmaceutical Management from the IIHMR University, Jaipur under my guidance and supervision and his approach to the research study has been sincere, scientific, and analytical.

Dr. Ashok Peepliwal

Faculty Guide
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Date: 01-07-2022

Dr. Saurabh Kumar

School Dean
IIHMR University, Jaipur

Date: 01-07-2022

Abstract

In India pharmaceutical Market is growing fast and there is high number competition among them as a single product is marketed by different brand names. For the marketing of different pharmaceutical drug product industries adopt different Marketing strategies to influence physician to promote their products. Every industry used unique marketing strategy to promote their product pharmaceutical market. The Aim of this study is to know different marketing strategies, its benefits to the company and its impact on the business.

For this comparative study we will go through the different marketing strategy which are used by the pharmaceutical company for their product, and we'll study that which factor impact on the marketing strategy. Also, by this comparative study we will understand that what difficulty they faced during designing and implementation process. For this study we will also do the survey if needed to get detail information from the employees involved in designing and implementation of marketing strategies. This project is about comparative study of Marketing Mix Strategy 4Ps of different Drug product. Every pharmaceutical company use different type of Marketing Mix Strategy for marketing of their product. So in this project we are going to study comparison between this Marketing Mix strategy.

In this comparative study we are going study which are those factor impact on the Marketing Mix strategy of drug product. for this study we are selecting Marketing Mix strategy of top pharmaceutical companies' drug Product, also in this we will study about pros and cons and comprehensive assessment of marketing Mix strategy of different Drug Product.

in this study we will see that which are those marketing Mix strategy used by top companies to promote their product. internal and external factor that impact on marketing strategy of drug product we will see in this study. The objective of this study is to understand different Marketing Mix Strategy used by top level company to promote their product.

also to understand benefits of Marketing Mix Strategy used by the company for marketing of the drug product. this study also give the knowledge about which factor Impact on the Marketing Mix strategy. This is descriptive type of study and for this study Simple Random Sampling is used for the collection of data . for this study data is collected from secondary sources such Published article, research paper, blogs, and company web site. From this research study we can say that which pharma company use marketing mix strategy efficiently and what are the factor impact on this strategy.

Keyword –

Marketing Mix, Price, product, place, Promotion, Comparison, pharmaceutical

Acknowledgement

It gives me great pleasure to think everyone who gave off their precious time to achieve the goal of this project and fostering it I have done this project at the IIHMR university in Jaipur, Rajasthan. The opportunity to express my sincere gratitude to my respective mentor, Dr. Ashok Peepliwal, Associate Professor, for his valuable advice, insightful recommendations, and unwavering support throughout the dissertation project has been joy for me. I recognise his extraordinary dedication which frequently went above and beyond the call of duty my obligation to him with the love and respect. finally but certainly not least I would like to send my I would like send my family and friends my sincere gratitude for your active, and financial assistance in lifting my spirit.

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Chapter 1

INTRODUCTION

This project is about comparative study of Marketing Mix Strategy 4Ps of different Drug product. Every pharmaceutical company use different type of Marketing Mix Strategy for marketing of their product. So in this project we are going to study comparison between this Marketing Mix strategy. In this comparative study we are going study which are those factor impact on the Marketing Mix strategy of drug product. for this study we are selecting Marketing Mix strategy of top pharmaceutical companies' drug Product, also in this we will study about pros and cons and comprehensive assessment of marketing Mix strategy of different Drug Product. in this study we will see that which are those marketing Mix strategy used by top companies to promote their product. internal and external factor that impact on marketing strategy of drug product we will see in this study.

Before going further let's have look toward the Indian pharmaceutical market.

The Indian pharmaceutical sector ranks third in terms of volume and fourteenth in terms of value in the global pharmaceutical industry. For the fiscal year 2020–2022, pharmaceuticals had an overall annual turnover of Rs. 2,89,998 crore. If we look at the number of pharmaceutical product exports and imports in the years 2020–2022, they are around Rs. 1,46,260 crore and Rs. 42,943 crore, respectively. Generic pharmaceuticals, OTC medications, API/bulk drugs, vaccines, contract research & manufacturing, and biologics & biosimilars are some of the major subsectors of the pharmaceutical industry. India has the most US FDA-approved plants of any country in the world. India leads the world in the production of the DPT, BCG, and measles vaccinations. India contributes 40 to 70 percent of the WHO's demand for the Diphtheria, Tetanus, and Pertussis (DPT) and Bacillus Calmette-Guerin (BCG) vaccines and 90 percent of the WHO's demand for the measles vaccine, accounting for 60 percent of the world's total vaccine output. India is the world's biggest supplier of generic medications. One of medicine's biggest success stories is India's ability to provide accessible, cheap HIV treatment. One of the world's largest suppliers of inexpensive vaccinations is India. India is appropriately referred to as the "Pharmacy of the World" due to the low cost and great quality of its medications. Currently, the pharmaceutical industry makes up 1.72 percent of the national economy.

Opportunity and appealing economic growth may play a significant role in the nation's export of medicines made in India. Millions of people around the world receive affordable and inexpensive generic medications from India, which also runs a sizable number of plants that adhere to Good Manufacturing Practices (GMP) standards set by the World Health Organization (WHO) and the United States Food and Drug Administration (USFDA). Among nations that produce pharmaceuticals, India has long held the top spot. India is 3rd largest market for APIs globally, 8% share in Global API Industry, 500+ different APIs are manufactured in India and it contributes 57% of APIs to prequalified list of the WHO. Given the high level of domestic consumption and the strong demand for imports and exports, the Indian pharmaceutical sector has experienced extraordinary expansion in recent years. Of all the industrialised and developing nations, India's pharmaceutical sector is the most modern and forward-thinking. India is now one of the world's top five pharmaceutical developing markets.

Due to Indian manufacturers' capacity to offer affordable medicines with top-notch production facilities, demand from the exports market has been increasing quickly. The primary cause of health care costs, chronic diseases, are made more widely known through pharmaceutical marketing. With the Department of Pharmaceuticals preparing a road map, India is also anticipated to become a pharmaceutical research and development (R&D) centre in the next ten years.

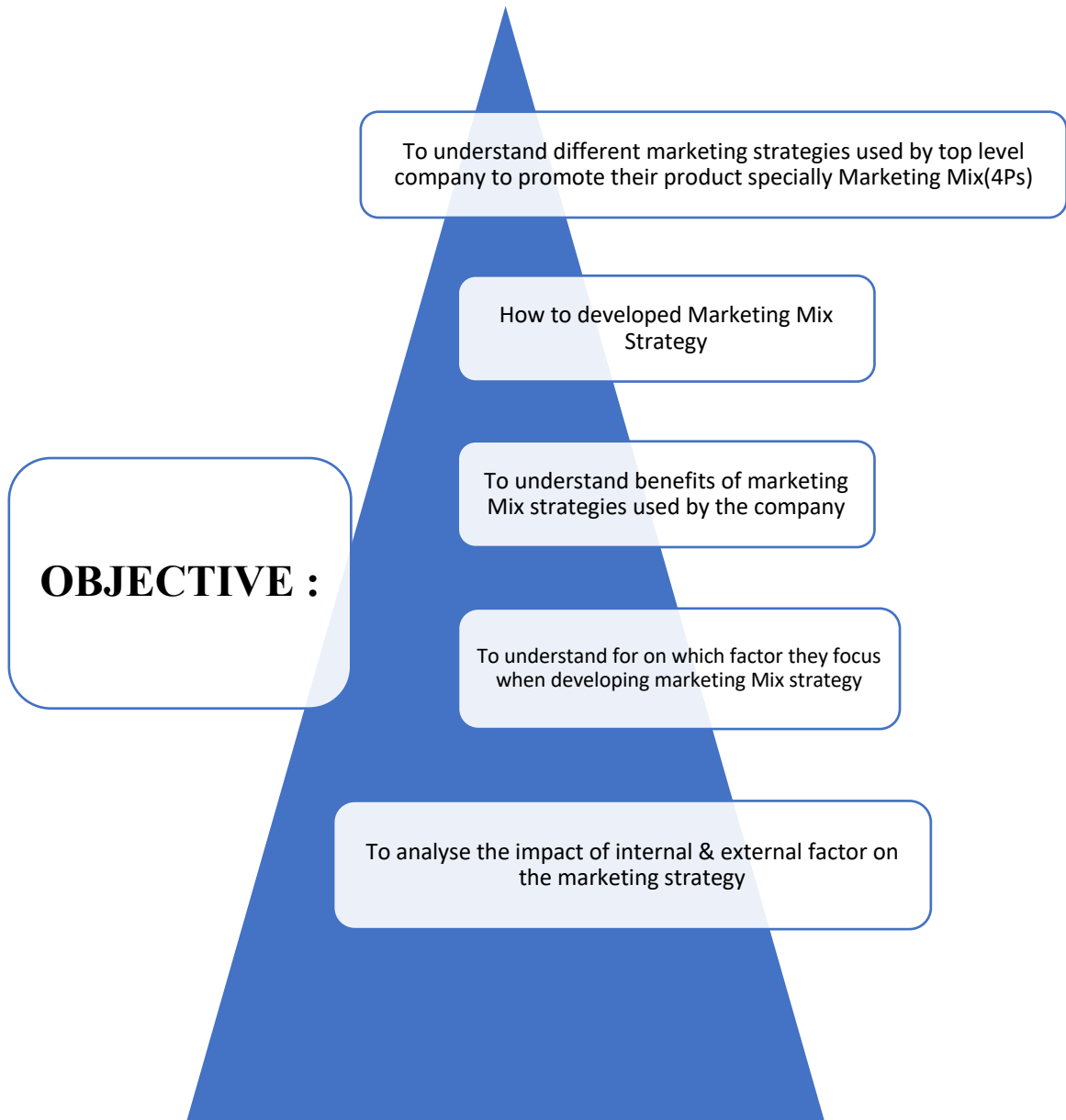


Fig: 1

OVERVIEW OF MARKETING :

Defⁿ. "As per AMA, "Marketing is the process of planning and executing the conception, pricing, promotion and distribution of ideas, goods and services to create exchanges that satisfy individual and organizational goals". ("Subject COMMERCE Paper No and Title 7; Marketing Management Module No ...") Currently, the term Marketing refers to a set of institution and process used to developed, communicate, provide, and exchange offerings that are valuable to customer, client, partners , and society. The notion suggest doing this to fulfil organization Goal. A Business Should foresee the needs and desire of potential customer and better meet them than its rivals.

Importance of Marketing :

Since a company's financial performance is heavily dependent on marketing has grown to be highly important component of Business. Successful marketing is essential to most aspect of company. As a result, no company today can afford to downplay the importance of Marketing. Therefore , it is not unexpected that business today Have CMOs in addition to the CEO and CFO . Marketers increasingly recognise the value of their strategic marketing initiatives and we aware that product success will be based on how successfully it is launched and marketed. Advertising, promotional, public relations, and sales are all included under the general world marketing even the company provides a greatest good or services in given field.

1. It increases public awareness – Marketing Informs Client About the numerous item that are available on the market. To be successful, a company product must be known to potential purchasers. Customer would not be aware of the items if there was no marketing or promotional. To Avoid missing out on the potential to be noticed, a firm must invest in marketing operations. Efforts should be made to reach as many client as possible and inform them about what the firm has to offer through successful marketing tactic.
2. It aids in increasing sales- when prospect learn about the company product or services, their chances of making purchase increase. New customer also begin to spread the word. Altering their friends and family about the company's good and as a result, the company sales begin

to rapid expand. Whatever a firm sells, it will create sales after people learn about it through TV ads, commercial, newspaper, adverts, and so on. The more people see and hear about a new product, the more likely they are to buy.

3. It improve Company Reputation – Marketing aids in the development of Brand name recognition or product recall allowing buyers to associate the brand name with pictures, Logo and caption seen or heard in advertising. When a corporation is able to meet the expectation of its client, its reputation is solidified. And after a firm has established its brand, its business will developed and flourish, and an increasing number of client will begin purchasing its product and services.
4. It encourage healthy Competitiveness – Marketing fosters a healthy competitive environment in the marketplace. It help to position the company as superior to its competitors, so that customer would prefer companies that provide comparable product and services. Firm invest in research because of competition.

Marketing Scope –

In today's world marketing has become almost indispensable for the success of an organization.so for this research project it's important to study about the scope of Marketing. The spectrum of marketing covers the following: Marketing has become nearly crucial for an organization success in today's environment. As a result it is critical for this research project to investigate the extent of Marketing. The marketing spectrum includes the following.

1. Marketing research technique for making decision regarding the parts of the marketing mix. To discover the customer demands, like and preference, interests, economic situation , paying capacity, and the impact of certain ads, research must be conducted. Data is collected , collated, codified and analysed, and presented for this purpose using expert procedure designed to show what customer will purchase., why they will by it, and how much they will

pay for it. Market research seeks to tailor items to client preference. A questionnaire is frequently used to solicit client feedback. Marketing executives must participate in. actively in the research process if the result are to relevant to them

2. Pricing is critical since it directly influence an organization sales and profitability a variety of element must be consider when determining the pricing of the product, including cost of manufacturing, the customer payment capacity, industry demand, competition prices, and the goal of the profit margin. Price connect the element of the marketing mix and compensates them for their individual contributions. As result the marketing manager must analyse and reconcile the numerous part of the variable that impact price before deciding on an optimum pricing policy. A smart pricing policy is important in attractive customer.
3. In the days and age, sales promotion and ads have virtually become an integrated part of making. It raises client awareness of the goods, piques his interest in it, and so encourages sales. There are several source of sales promotion and advertising. Choosing which source to use is also an important aspect of marketing management. Advertising allows marketer to put their items in the thoughts of customer using numerous medium such as newspaper, magazine, television, radio hording, window display, and the internet, among others.
4. The basis of marketing is bringing customer and seller together and enabling their interaction. Distribution channel are essential component of a complex system that arose from cultural and social patterns to allows trade transection. Marketers must select which distribution technique are ideal for their specific good. There are numerous distribution media such as Marchant's and wholesalers, department stores, chain stores, supermarket and so on.
5. The provision of the sales service is crucial to client satisfaction. Free repairs, refund or exchange of the goods throughout warranty periods if the goods proves to the faculty or useless etc. they are covered by after sales service.

- **Types Strategy**

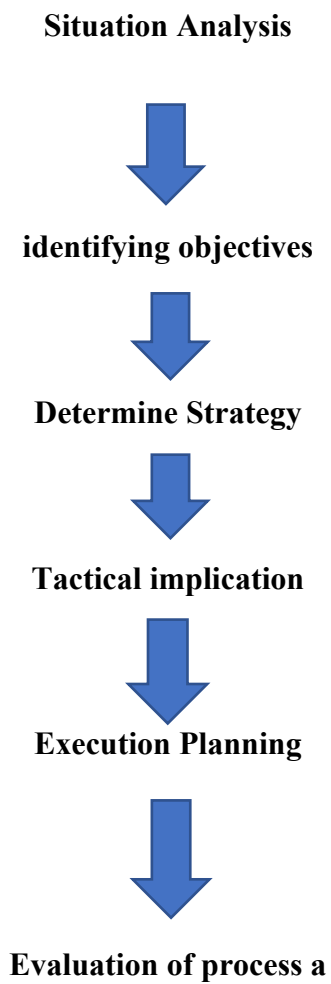
There are various Pharmaceutical marketing strategy which use for the marketing of Pharmaceutical Product such as,

- **Market/Product Development Strategy**
Direct sales D2C (using Social media platform)
B-B Marketing
- **Revenue Strategy**
Affiliate Marketing
Email Marketing and List Building
- **Target Marketing Strategy**
Market segmentation
Product and service positioning
- **Positioning And Differentiation strategy**
Brand development
Online/Offline proposition
- **Customer Engagement Strategy**
Content/Inbound Marketing
Social Media Strategy/Marketing
- **Multi- channel Strategy**
Customer Acquisition Strategy

Customer Retention Strategy

- **Process of creating marketing Plan**

Here is a true six stage of marketing plan procedure for determine the next pharmaceutical strategy.



Chapter 2

Review of Literature:

Title	Sr No	Author	Year	Study Location	Sample Size	Sampling technique	Silent features
"A Comparative Study Of Marketing Strategies Of Selected Pharmaceutical Companies"[1]	1	D.M. Pawar & V. N. Sayankar	June 2021	India Pune	400 Respondent	Simple Random sampling	This study was undertaken with the goals of studying the concept of pharmaceutical company marketing Strategy, Understanding differences in Pharmaceutical company marketing strategy, investing the impact of marketing strategies on pharmaceutical company marketing strategy and Branding on consumer perception, and evaluating Challenges and opportunity for pharmaceutical companies.
“Comparative Study of Marketing Strategies adopted by MSRs of Pharma Companies to connect with	2	Dr. Vidya A. Nakhate, Dr. Avadhoot D. Pol, Mithilesh Fredricks	Nov 2020	India Pune	50MSR Medical sales Representative	Convenience sampling	The main objective of this study is investigate various sorts of Marketing techniques used by MSRs of pharmaceutical firm to assist physicians during the covid 19 Era. To compare various

target customers during the COVID 19 Era”[4}							Marketing techniques used by MSRs of Indian pharmaceutical companies to engage with target customer during the covid 19era. Also examine the various social media channels on which pharmaceutical corporation are developing contents and campaigns to advertise their products to HCPs and patients within the covid 19era.

“Comparison of Branding Strategies of Pharmaceuticals & Fast-Moving Consumer Goods: An Analysis of Modern World Need”[2]	7	Tariq Mehmood Dar and Neelofer Tariq	2020	UAE	174 Physician	Random Sampling	Primary goals of this study compare and contrast the pharmaceutical industry’s branding efforts with those of the FMCG Sector. Connect the comparison results to the fundamental requirement of the modern world.
“Marketing Strategies of Pharmaceutical companies in Indian context”[3]	8	Dr. Chandresh Agarwal. Dr. Babita Agarwal	2019	Indore India	240 respondent 2 small, 2 medium, 2 Big companies	Convenience and purposive sampling	To research the marketing plans of several pharmaceutical firm, to make suggestion for a successful and suitable marketing plan for pharmaceutical company.

“Study on Impact of Marketing Strategies of Pharmacy Companies on Customers: A Case Study in Ahmednagar Region”[9]	9	Shinde Santosh, Jadhavar Sahadev A	2018	India	Doctors- 190, Chemists- 95 Stockists- 30 MRs and Managers -95. Total 410.	Simple Random & Purposive Sampling	In this study Author mainly focus on the internationalisation and export marketing have been examine and pertinent model and challenges related to export marketing, characterise with the unique component of the pharmaceutical marketing environment .
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- **“A Comparative Study Of Marketing Strategies Of Selected Pharmaceutical Companies”[1]**

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- **“Comparative Study of Marketing Strategies adopted by MSRs of Pharma Companies to connect with target customers during the COVID 19 Era”[4]**

This research undertaken by the Dr. Vidya A. Nakhate, Dr. Avadhoot D. Pol, Mithilesh Fredricks The main objective of this study is investigate various sorts of Marketing techniques used by MSRs of pharmaceutical firm to assist physicians during the covid 19 Era. To compare various Marketing techniques used by MSRs of Indian pharmaceutical companies to engage with target customer during the covid 19era.

- **“Traditional and Non-traditional Marketing Strategies: A Comparative Analysis”[6]**

Alena Listkova study the Main objectives is Research typical and unconventional marketing tactics what distinguishes the two marketing approaches? What are the advantages and disadvantages of each of the strategies? Also study the what does comparison of the two techniques tell about their potential applicability to the marketing of goods and services in today’s dynamic and international corporate environment.

- **“Analysis of Marketing Strategy in Pharmaceutical Industry”[8]**

This study was studied by the Behzad Pagheh, Sanjay Eksambekar Author investigated how this article would demonstrate the shifting promotional strategies of pharmaceutical organisation going from an intensive treatment base to a perpetual treatment base in this research study.

- **“Marketing Strategies Of Different Pharmaceutical Companies”[7]**

This article is researched by the Anil Kalotra This Research analyse the processes and outcomes of global pharmaceutical companies. This article will present the changing marketing strategies of a pharmaceutical companies shifting from acute base to chronic therapy base. This research paper will also give an insight about the supply chain management Process of these organizations, and will highlight the customer perception on the base of which organizations are framing different marketing strategies..

- **“Comparative study of impact of marketing strategies of pharmaceutical houses on prescription practices of doctors rural vs urban”[5]**

This study is studied by the Shallini Gupta, Kanika Khajuria, Vijay Khajuri,Niraj Kumar. The method and consequence of multinational pharmaceutical corporation are examined in this research this article will also include information on these firms supply chain management process, as well as the customer perception on which these organizations build their marketing tactics

- **“Comparison of Branding Strategies of Pharmaceuticals & Fast-Moving Consumer Goods: An Analysis of Modern World Need”[2]**

Primary Goal of this study compare and contrast the pharmaceutical Branding effort with those with FMCG sector connect the comparison result to the fundamental requirement of the Modern world.

- **“Marketing Strategies of Pharmaceutical companies in Indian context”[3]**

The present study is concerned with marketing strategies of pharmaceutical industries in India which is studied by the Dr. Chandresh Agarwal. Dr. Babita Agarwal. To research the marketing plans of several pharmaceutical firm, to make suggestion for a successful and suitable marketing plan for pharmaceutical company.

- **“Study on Impact of Marketing Strategies of Pharmacy Companies on Customers: A Case Study in Ahmednagar Region”[9]**

This study is studied by the Shinde Santosh, Jadhavar Sahadev A in India. In this study Author mainly focus on the internationalisation and export marketing have been examine and pertinent model and challenges related to export marketing, characterise with the unique component of the pharmaceutical marketing environment.

Chapter 3

METHODOLOGY

The Standard or Criteria the researcher uses for gathering and analysing data in order to develop accurate and reliable conclusions are determined by the research project methodology, the philosophy, assumption and ideals that serve as a justification for the study. The research process includes the following

- **Research Design**
- **Research question**
- **Data collection**
- **Data collection Tool**

RESEARCH DESIGN

The research study's research design is a crucial component. This research's overall plan for connecting the conceptual research challenge to applicable and useful empirical research also aids in the development of the study's framework. In other words, the study design offers a strategy or framework for gathering data and analysing it. The methods to respond to the "what" and "why" inquiries of the study objectives are provided by the research design. This research project uses a descriptive research approach and includes data that was already available when the investigation began. The information I need for my research study is already available (secondary data). I have chosen the information that is ideal for this study.

Research Question

Research Question is **Comparative Study Of Marketing Strategy Specially Marketing Mix (4Ps) Of Different Drug Product**. In this comparative study we are going to study which are those factors impact on the Marketing Mix strategy of drug product. For this study we are selecting Marketing Mix strategy of top pharmaceutical companies' drug Product, also in this we will study about pros and cons and comprehensive assessment of marketing Mix strategy of different Drug Product. In this study we will see that which are those marketing strategy used by top companies to

promote their product. internal and external factor that impact on marketing Mix strategy of drug product we will see in this study.

SAMPLING DATA COLLECTION

I employ simple random sampling for this study. The secondary data are the primary data source for this entire research endeavour. Information that has already been gathered for one purpose but is still useful for another is known as secondary data. I have a few recently published articles, academic papers, blogs, and databases on computers. However, the sources for this research's data are virtually endless. Therefore, the researcher used these secondary research data sources. By gathering data for the research from a variety of sources in order to provide the most pertinent and trustworthy information for addressing the research question.

DATA COLLECTION TOOLS

The data collection tool for this research project is following,

- Published Article
- Research paper
- Blogs
- Organization website
- Organization Document

This are the tools I will use for the data collection.

Chapter 4

Discussion

OVERVIEW OF MARKETING Mix STRATEGY OF DIFFERENT DRUG PRODUCT OF PHARMACEUTICAL COMPANY.

In this Research study we are going to study different marketing Strategy of different drug product of pharmaceutical company. majorly I focus on the Marketing mix which is use for the marketing of the different drug product.

Marketing Mix include following Approach,

- Product Approach Strategy
- Price Approach strategy
- Place Approach strategy
- Promotion/ Advertising Approach strategy

for this study we are selecting Following Top Pharmaceutical company.

- Sun pharmaceutical.
- Cipla Ltd.
- Mankind pharma
- Glenmark Pharmaceutical.



Fig: 2



Fig: 3



Fig: 4



Fig: 5

SUN PHARMACEUTICAL



Fig: 5.1

Sun Pharma One of the top companies in the pharmaceutical industry, Sun Pharma is expanding its operations internationally. It operates production facilities on nearly six continents at the moment. It recently established production sites in Bangladesh, Brazil, and Mexico. Sun Pharma has invested a lot of money in its R&D initiatives, which has produced a number of successful endeavours. Mumbai, Maharashtra is home to Sun Pharma's headquarters.

Let's examine the marketing technique employed by Sun Pharmaceutical Company to promote some of its well-known brands, including

Let's see which marketing strategy **Sun Pharmaceutical** company is used for marketing some of Sun Pharm's top Brand of Sun Pharma include,

Brustan

Painamol

Paududen

Aspenter

Aspacarin

Nudrate

- **Product Strategy of Sun Pharma :**

Leading producer of both pharmaceuticals and active pharmaceutical ingredients is Sun Pharma (API). Sun Pharma provides drug products for a variety of therapeutic areas, including neurology, diabetology, psychiatry, cardiology, and respiratory care, among others. All of these products are part of its marketing mix. It has always believed in developing innovative goods and medicines with a primary focus on the expanding field of chronic treatments. An item for treating skin lesions is patented by Sun Pharma. The pharma market is increasingly transitioning toward generic medications as a result of patent expirations and volume-driven expansion. Both allopathic and ayurvedic medications are offered in the form of syrup, pill, capsule, etc.

- **Price strategy of Sun Pharmaceutical:**

Sun Pharmaceutical is an industry leader that always tries to maintain a fair pricing approach to fulfil the demands of the local population. They work to reduce operating expenses in order to keep costs down. The sun Pharma's primary approach is its pricing policy. Consumers are getting more and more price-sensitive. The business is in danger because of this. Sun Pharm has a competitive edge since it produces generic medications at a very low price. They have been able to satisfy both high end and low cost items thanks to their diverse product line. Additionally, the numerous patents they have in their name have contributed significantly to their success. Sun Pharma has

- **Place Strategy of Sun Pharmaceutical:**

One of the top pharmaceutical companies, Sun Pharma has 19 manufacturing facilities scattered over nearly six different continents. Manufacturing facilities have recently been established in Brazil, Bangladesh, and Mexico. Sun Pharma leads several successful endeavours by investing a lot of money in its R&D initiatives. Mumbai, Maharashtra serves as the headquarters for Sun Pharma. Various countries host the plants.

- **Sun pharmaceutical Promotion and Advertising Strategy**

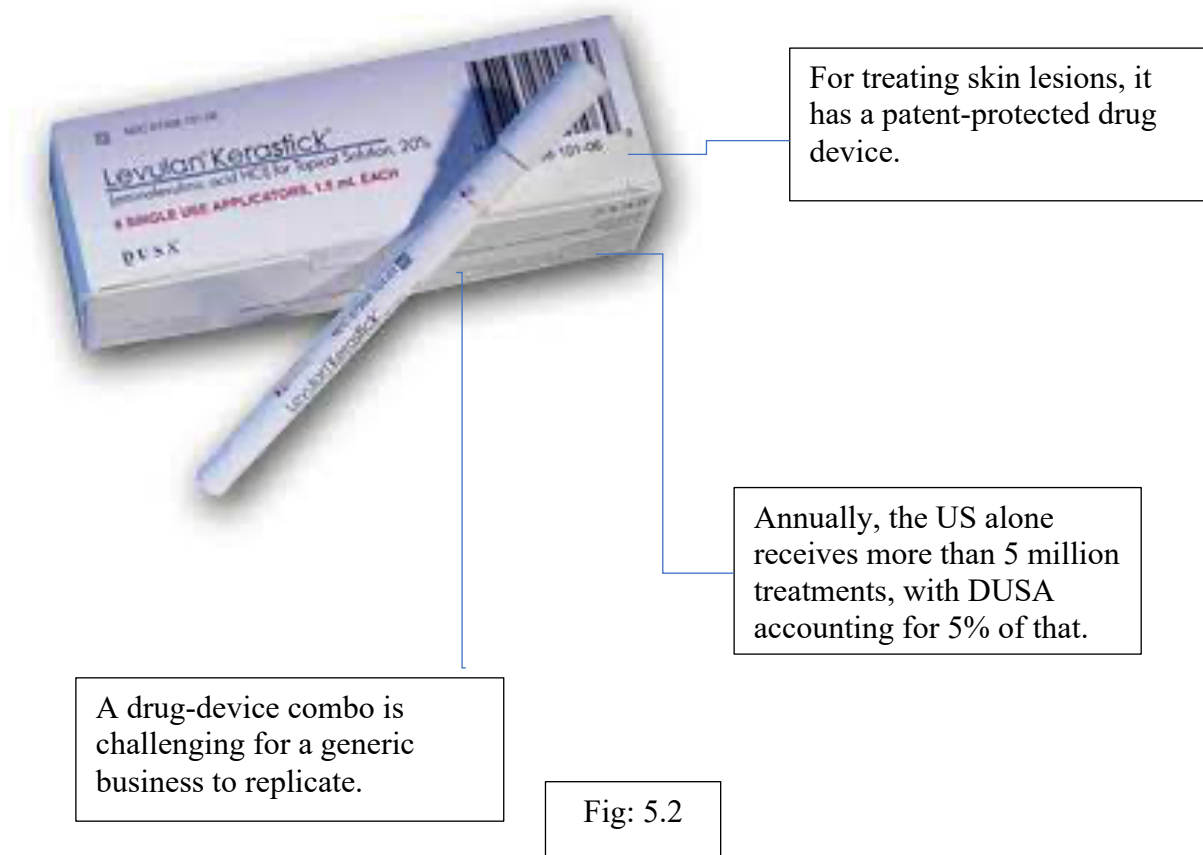
Sun Pharma's marketing mix includes robust promotional marketing activities because the company always wants to reach customers worldwide. Sun Pharma's marketing mix is detailed in more detail below. The company's mission statement is reflected in their tagline, which also draws customers. In addition to running different television advertisements, they also advertise in print media. The

development of mental and lifestyle medicines is one of the niche markets where Sun Pharmaceutical Company focuses much of its attention. The company also concentrates on a number of programmes to raise public knowledge of the company and its medication products. On top of that, they develop enticing deals and plans to provide its distributors and agents in order to reach the predetermined sales goals.

- **Some of other strategies of Sun Pharmaceuticals are given below,**

- **Differentiation Strategy**
- **Market Follower Strategy**
- **Market expansion**
- **Market protection**
- **Market share Growth**

- **Differentiation Strategy:**



as you see in above example of levulan kerastick which is used for photodynamic treatment. Sun pharma use differentiation strategy for the marketing this product. differentiation consist of three point such,

- It has a drug device with a patent that is protected for treating skin lesions.
- Over 5 million treatments are provided annually in the US alone, with DUSA accounting for 5% of that total.
- It is challenging for a generic firm to replicate this drug-device combination.

- **Market Expansion:**

Future important growth drivers include a growing trend toward generic medications, along with US patent expirations and volume-driven market expansion.

Sun Pharma uses its new market expansion approach in the ways listed below: o Brazil, Mexico, and Bangladesh have manufacturing facilities that abide by local regulatory standards.

- o Strong backward integration ensures the formulation industry's long-term competitiveness.
- o For stable margin and revenue development in regulated markets, establish long-term contracts with customers.

- **Market protection:**

Sun Pharma Protect their Market share by following method such as,

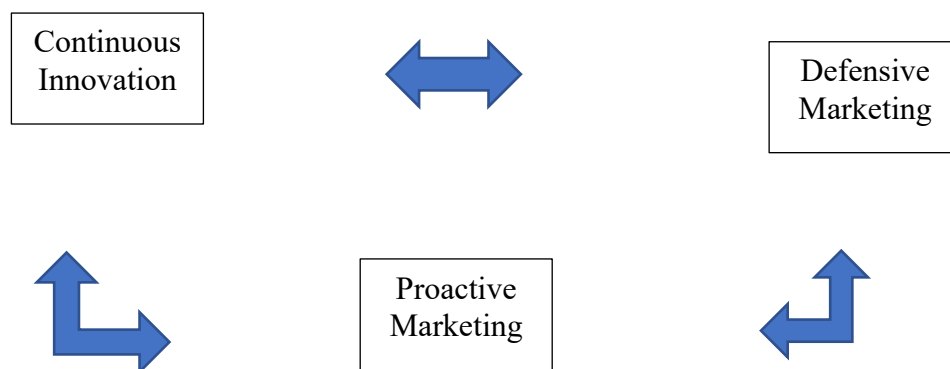


Fig:5.3

- **Market Follower strategy**

Sun Pharma used the market follower strategy by adopting the adage, "Product imitation strategies can be just as successful as product invention strategies."

Here, the cost of creating a new product falls on the innovators, but another company may replicate or adapt the product and make significant profits.

- **Social Media Marketing for OTC product of Sun pharma**

Digital marketing is marketing strategy which is use by pharma company for the creating the awareness about the disease and drug compound. In recent times pharma companies gaining increasing importance in recent times.

Sun pharma promoted its product with various campaign on different digital platform.



Fig: 5.4

This type of content Sun Pharma used for the creating awareness about disease and OTC drug product on different Social media.

CIPLA LIMITED



Fig: 6

Cipla Limited was established in 1935 and is a top-five pharmaceutical firm. It was known as "the chemical industrial and pharmaceutical Laboratories" until July 1984. It is connected to the pharmaceutical and biotechnology industries. In India, it holds the 42nd-highest market value position. Cipla wants to create an equal society based on carrying people for life. Its goal is to create knowledge and skills in certain fields while providing health services at reasonable prices, especially to marginalised regions.

Let's see which marketing strategy **Cipla Limited** company is used for marketing of Cipla's Famous Brand which include,

ACIGENE 250Mg/50Mg Oral gel

Ablung 100Mg capsule

Ablung 200 Mg Tablet SR

Acemax 250 Tablet

Acivir 200 Dt Tablet.

Marketing mix Strategy are given below,

- **Product strategy of Cipla**

- **Cipla Pricing Strategy**

The pricing strategy in Cipla's marketing plan is shown below. As the leading healthcare provider in India, Cipla faces fierce but limited competition and aspires to make accessible, affordable healthcare options available to all. As a result, its pricing strategy is in perfect harmony with these three factors.

Customers can afford Cipla's products, and the company has succeeded in bringing down the cost of various essential medicines on the market. Cipla also established a reasonable pricing for their offering.

- **place and distribution Strategy of Cipla**

Let's examine Cipla's location strategy.

With a large distribution network and 6500 distributors in India, Cipla is present in 100 countries, and its products are freely accessible in medical supply stores and public facilities.

It only has 35 production facilities spread over 8 sites in India. Cipla also has R&D departments for the creation of novel pharmaceuticals.

It exports its goods to almost 160 nations, including the Middle East, Australia, Africa, Latin America, and Europe.

- **promotion/Advertising strategy Cipla**

The following describes Cipla Limited's marketing strategy.

Cipla's slogan, "caring for life," has evolved into its goal, and as a result, it actively contributes to society by promoting issues like job creation, education, health, and sanitation, among others. It provides free medication to cancer patients through its palliative care centre. The biggest value addition and promotion is accomplished through the honours bestowed upon the organisation in a number of disciplines by renowned institutions from all over the world over a period of years.

- **Digital Marketing Strategy for drug product of Cipla**

Digital marketing is marketing strategy which is use by pharma company for the creating the awareness about the disease and drug compound. In recent times pharma companies gaining increasing importance in recent times.

Cipla promoted its product with various campaign on different digital platform such as,

Unbranded Website

Breathfree.com

Facebook

LinkedIn

Twitter

YouTube

Instagram

For Ex.



Fig: 6.1



Fig: 6.2



MAI Fig: 6.3 HARMA



Fig: 7

One of India's top 5 pharmaceutical businesses, Mankind Pharma, began operations in 1995. Mankind Pharma is a well-known pharmaceutical firm that employs an effective marketing strategy. Mankind Pharma is also driven to support society by creating, marketing, and making accessible products for patients that can assist them meet their needs. Mankind provided products in a variety of specialties, including pharmaceuticals, FMCG, OTC, prescription drugs, and veterinary medications. Other products included Manforce Condom, Acnestar, Ring-out, Preganews, Unwanted 72 and Unwanted 21 Days, gas-O-Fast, Kabzend, and Kaloreel.

Let's see which marketing strategy **Mankind Pharma** used for the Marketing of **Mankind Pharma's** famous brand which include,

PregaNews

Nurokind

Zenflox

Zenflox-OZ

Manforce

Nuforce

Bandi

Ranidom

Omidom

Let's have a look to the Marketing Mix Strategy of Mankind which involve different approaches such as Price, product, promotion, place.

- **Product strategy for Mankind Pharma**

One of the most crucial parts of human pharma is quality product. Mankind Pharma consistently maintains the excellent quality of their product by adding value at various points along the supply chain. Mankind Pharma always makes sure that their products are simple to use and that they have user manuals for them. This is a fantastic marketing approach since it helps customers comprehend the products better. Mankind Pharma expands market penetration by using various SKUs. additionally assist the business in market targeting.

- **Price Strategy for Mankind Pharma.**

Mankind Pharma used Hybrid strategy for pricing to obtain maximum Value for its product. So, Hybrid Pricing strategy include three strategy this are,

- Premium pricing

There are some product of Mankind for which mankind pharma apply premium price because of quality and this strategy encourage favourable Brand and product perceptions

in target consumer groups. Mankind developed their product with privilege and high value in their product.

- **Psychological pricing**

According to the psychological need of customer Mankind Pharma always developed their product by understanding the psychological need of customer, this help to mankind earn profitable revenue.

- **Geographical pricing**

By adjusting prices in various markets based on local currency value, geographic pricing enables mankind pharma to sustain growth. To be successful, Mankind Pharma sets the pricing of their product based on the region.

- **Place strategy of Mankind Pharma**

Mankind Pharma uses a place strategy to sell their product, and it's crucial because it has a direct bearing on consumer accessibility. All markets that humanity serves have authorised retailers that support the growth of brand equity and brand perception. Additionally, people sell their goods through various online stores, which enables people to reach customers in any circumstance. In order to make their OTC products more easily accessible to consumers, they also made them available in supermarkets and hypermarkets.

- **Promotional strategy of Mankind pharma**

Mankind Pharma adopted a 360-degree strategy for its marketing efforts. This includes traditional marketing, community influencers, reward programmes, and digital marketing. in marketing tactics. Mankind Pharma employed a variety of social media platforms to interact with customers and learn more about their needs and preferences. Mankind Pharma employed a variety of social media platforms to raise awareness of the business, the product, and other diseases. Mankind Pharma uses a reward system as part of its marketing strategy and works with a variety of influencers to spread the word about its products.

MANKIND BRANDS

Serving Life



Fig: 7.1

GLENMARK PHARMACEUTICALS



Fig: 8

In 1977, Gracias Saldhana started Glenmark Pharmaceutical Limited. It is an Indian multinational pharmaceutical company that manufactures active pharmaceutical ingredients and focuses primarily on generic drugs. Glenmark focuses on global specialties like generics and over-the-counter products, and it conducts business in therapeutic areas like dermatology, oncology, and respiratory care. It also has a significant national presence in other therapeutic areas like diabetes, cardiovascular disease, and oral contraceptives. Here are a few of Glenmark Pharmaceuticals' well-known brands.

Candid

Elovera

Airz

Ascoril

ZitaMetPlus

ZitaPlus

Eptus

Erleva

Let's Have look to the marketing mix strategy of **Glenmark Pharmaceutical** which involve different approaches such as Price, place, Product, Promotion.

- **Product strategy of Glenmark Pharmaceutical**

Glenmark pharmaceutical always developed quality product such as novel chemical and biological entity respectively. They put their focus on development of generic and branded formulation.

There are various segment in which Glenmark Pharmaceutical launch their product such as, arthritis, asthma, Inflammation, obesity, diabetes, metabolic disorder and neuropathic and inflammation in pain segment.

Glenmark Pharmaceutical majorly focus on the Oncology, Diabetes, Gynaecology, Cardiac, Respiratory and dermatology. This company make their product more convenient for the consumer.

- **Price Strategy of Glenmark Pharmaceuticals**

Glenmark pharmaceutical recognized as the lowest price drug manufacturer in the world and this company supplies drug product in both domestic and international market. Glenmark always maintain good pricing policy so that will beneficial for customer, investor, and organization.

Glenmark Pharmaceutical always set affordable and rational price which help to achieve revenue and success.

- **Place strategy of Glenmark Pharmaceutical**

Presence of Glenmark Pharmaceutical is worldwide, in the world there are around 15 manufacturing unit in 5 different country of Glenmark pharmaceutical so they can offer their product to number of customer. Glenmark pharmaceutical market their product in around 80 country and that help them to achieve Revenue.

- **Promotional Strategy of Glenmark Pharmaceutical**

The objective of promotional strategy is to perusing to customer rather than sharing only information about drug product. promotional strategy help to make brand more visible in customer mind.

Glenmark execute number of CME, Campaign, and used different social media for creating awareness about Brand and disease.



Fig: 8.1

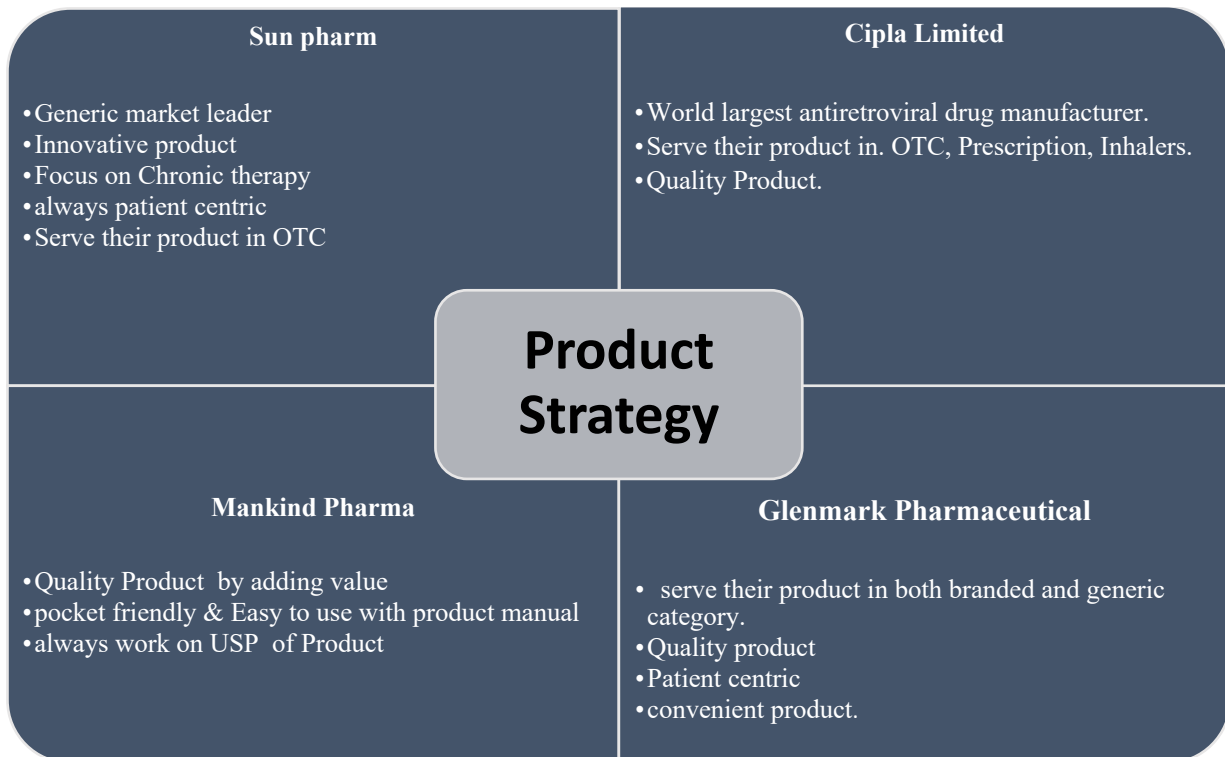


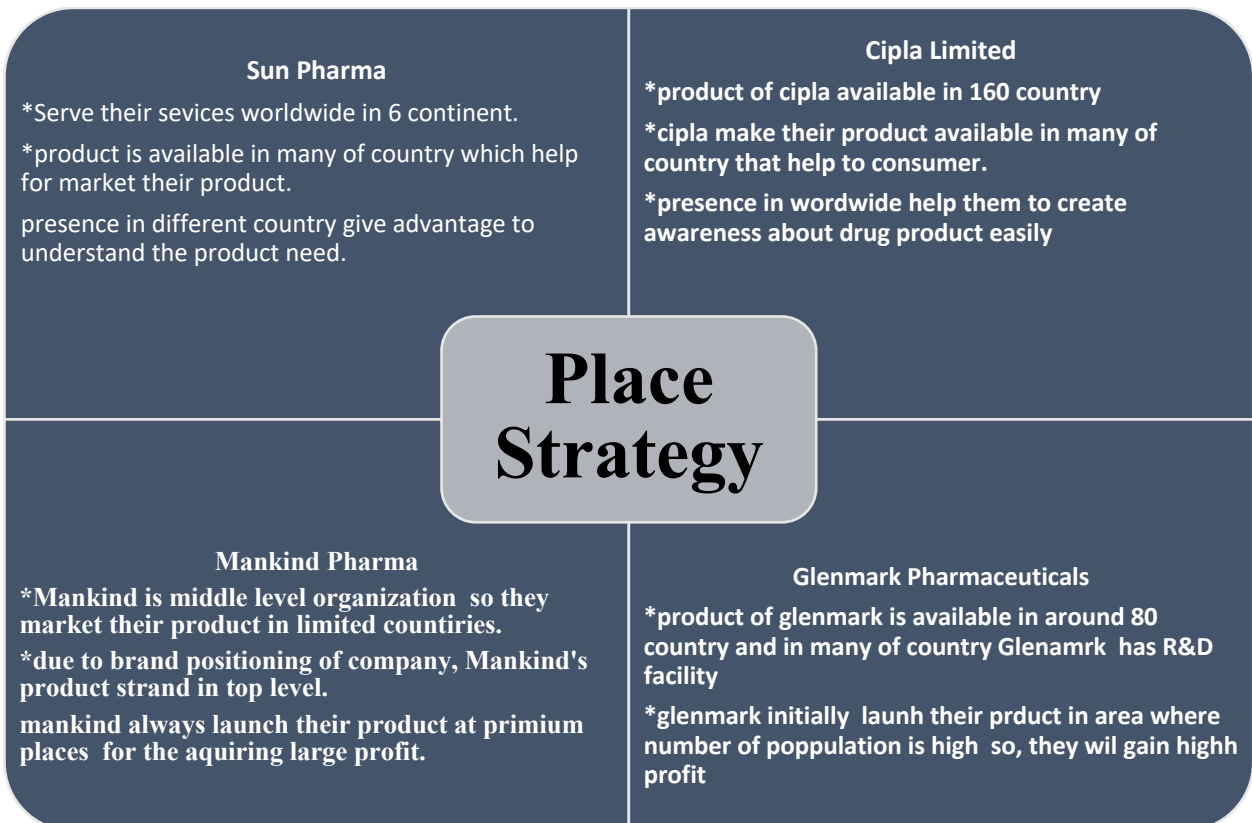
Fig: 8.2

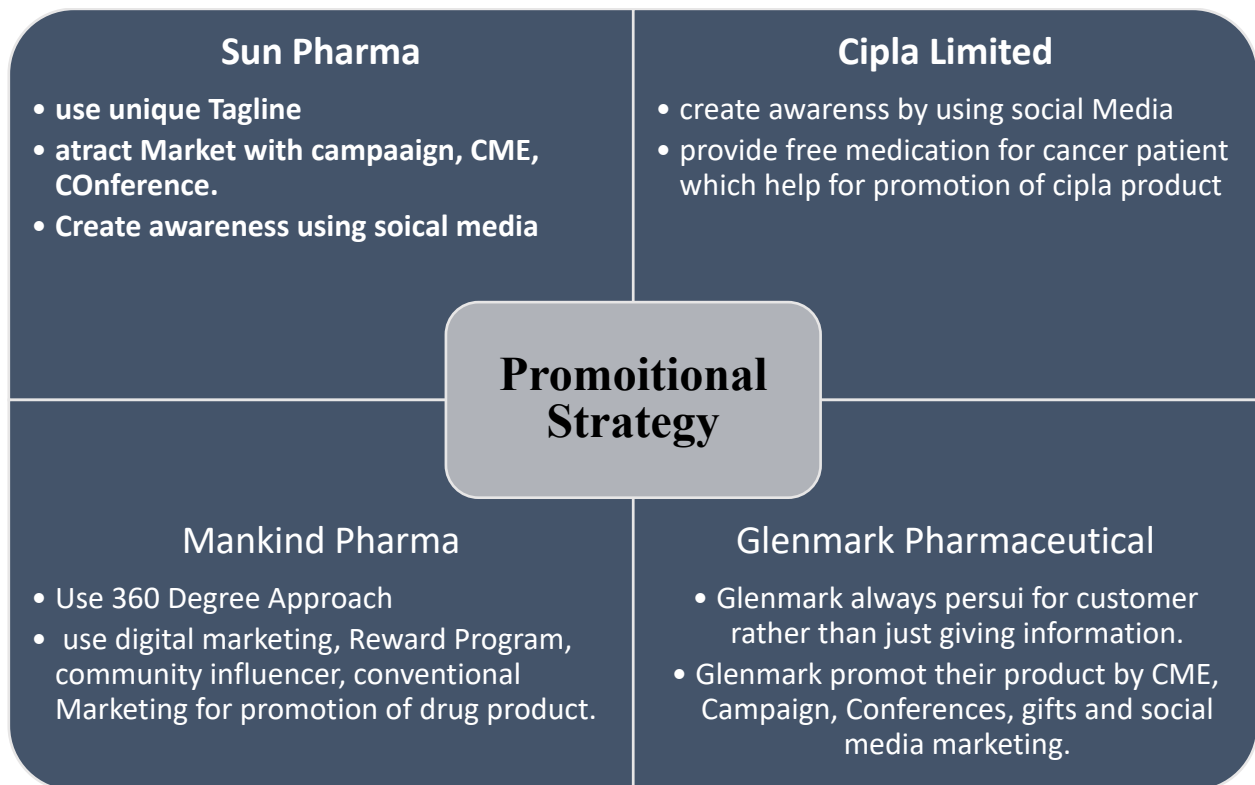


Fig: 8.3

- **Comparison of given Marketing mix strategy of pharmaceutical company**







Chapter 5

Result

- After studying this comparative study of Marketing Mix Strategy of different drug of Pharmaceutical companies,
- I understand that how efficiently the selected pharma company used Marketing mix Strategy specially 4Ps for the marketing of their product. according to the research I can say that **Sun Pharma** and **Cipla limited** is used different marketing Mix Strategy for.
- The marketing of their Drug product in such way that they earn large amount of profit as their place strategy is also strong which help them to positioning of drug product in different countries.
- Talking about Mankind pharma they have not serve their product in more countries . they are majorly focus on Indian market. Mankind pharma if majorly active in India for Pharmaceutical Product and OTC product and this are also major focus of mankind.
- If I observed pricing strategy of all pharmaceutical company so, all pharma company formulate value of product and also market the quality product. but Mankind pharma, Sun pharma, Cipla limited all this company are price their product affordable, easy to use, pocket friendly.
- Looking at Glenmark Pharmaceuticals, this company set their prices affordable to the customer but they majorly focus on the premium market in the initial of launch their product.
- at the end we can say that Sun Pharma, Cipla limited, mankind this three company uses all marketing mix strategy very efficiently for the marketing of their different drug product. they also majorly focus on promotional strategy for marketing of the drug product.
- somewhere Glenmark pharmaceuticals lack for promotional strategy for marketing of the drug product.

Chapter 6

Conclusion

The objective of this study was to compare various pharmaceutical business drug products' marketing strategies, particularly the Marketing Mix 4Ps. In order to accomplish this goal, my attention is on marketing mix strategies including product, price, place, and promotion strategies. I was able to grasp the various marketing mix strategies used by various pharmaceutical companies thanks to this study. Additionally, a comparative analysis helped me accomplish this research's goal and allowed me to respond to the research's central topic. The thorough explanation of the similarities, differences, and effects of the concept on the marketing mix strategy of various drug products is presented in the answers to the study question. Every objective and objective question has been addressed in this research investigation. and

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Thank you