

INTERNSHIP REPORT

Submitted to



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In

Pharmaceutical Management

By

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Under the supervision and guidance of

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1. Introduction

As a part of my dissertation, I did my internship under my Mentor where I have designed a questionnaire on the title “**To bridge the gap of prescriber’s perception in regards of nutraceutical products.**” Co-joint working with Hexagon Nutrition.

2. Objective of Internship

1. Industry Knowledge and Technical Expertise

- **Understanding the Product Range:** Gaining comprehensive knowledge of the nutraceutical products, including their benefits, ingredients, and market positioning.
- **Regulatory Compliance:** Learning about the regulatory frameworks and compliance requirements for nutraceuticals in different markets.
- **Research and Development:** Getting acquainted with the R&D process, including formulation, testing, and quality control.

2. Business Acumen and Strategic Planning

- **Market Analysis:** Analysing market trends, consumer behaviour, and competitive landscape to inform strategic decisions.
- **Business Development:** Identifying new business opportunities, potential partnerships, and avenues for market expansion.
- **Financial Management:** Understanding budgeting, financial planning, and cost control to ensure the financial health of the business.

3. Operational Efficiency

- **Supply Chain Management:** Learning about the supply chain logistics, from sourcing raw materials to manufacturing and distribution.
- **Process Optimization:** Identifying and implementing process improvements to enhance efficiency and reduce costs.

4. Sales and Marketing

- **Brand Management:** Assisting in developing and managing the company’s brand strategy.

- **Sales Techniques:** Learning effective sales techniques and strategies to drive revenue growth.
- **Customer Relationship Management:** Building and maintaining strong relationships with customers and understanding their needs and preferences.

5. Leadership and Team Development

- **Leadership Skills:** Developing leadership and managerial skills through hands-on experience and mentorship.
- **Team Collaboration:** Working with various departments to understand the importance of teamwork and effective communication.

6. Innovation and Continuous Learning

- **Innovation:** Encouraging a culture of innovation by staying updated with the latest trends and technological advancements in the nutraceutical industry.
- **Continuous Improvement:** Emphasizing the importance of continuous learning and professional development.

3. ORGANIZATIONAL PROFILE

Hexagon Nutrition is a comprehensive nutrition solutions provider with a significant presence in the health and nutrition sector. The company focuses on improving public health through its wide range of nutritional products and services, targeting both malnutrition and specific nutritional needs.

Vision and Mission:

- **Vision:** To be a global leader in nutrition solutions, dedicated to enhancing the health and well-being of individuals worldwide.
- **Mission:** To provide innovative, high-quality nutritional products and services that improve health outcomes and address the nutritional needs of diverse populations.

Head Quarter

Chennai, Nashik, Tuticorin and Uzbekistan

Key Business Areas:

1. Clinical Nutrition:

- Hexagon Nutrition offers a variety of products aimed at addressing clinical nutritional needs, including products designed for individuals with specific medical conditions that affect their nutritional intake.

2. Micronutrient Premixes:

- The company produces micronutrient premixes which are used to fortify staple foods like flour, rice, and milk, helping to address and prevent micronutrient deficiencies in various populations.

3. Therapeutic Nutrition:

- This includes specialized products developed for therapeutic purposes, particularly for individuals requiring nutritional therapy due to illnesses or medical treatments.

4. Health and Wellness:

- Hexagon Nutrition also caters to general health and wellness through its range of dietary supplements and wellness products.

Bread & Butter Products:

- **PentaSure:** A range of nutritional supplements aimed at providing complete balanced nutrition.
- **Pentasure 2.0:** Pentasure 2.0 by Hexagon Nutrition is a high-protein, low-calorie nutritional supplement designed to support weight management and muscle maintenance.
- **Obesigo:** A meal replacement product for weight management.
- **Pentasure Fiber:** A high-fiber supplement to support digestive health.
- **PediaGold:** Nutritional supplements formulated specifically for children's growth and development.

Research and Development: Hexagon Nutrition invests significantly in research and development to innovate and improve its product offerings. The company collaborates with healthcare professionals, nutrition experts, and research institutions to ensure the efficacy and safety of its products.

Market Presence:

- The company has a strong market presence in India and has expanded its reach to over 70 countries worldwide. Hexagon Nutrition serves a diverse clientele, including healthcare institutions, governmental and non-governmental organizations, and the general public.

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1. Product:

- **Quality and Innovation:** Hexagon Nutrition focuses on creating high-quality, science-backed nutritional supplements, including products like Pentasure, which cater to specific health needs such as weight management, diabetes care, and general wellness.
- **Product Range:** They offer a diverse product portfolio, including clinical nutrition, micronutrient premixes, and therapeutic products, ensuring they meet various consumer health requirements.

2. Price:

- **Competitive Pricing:** Hexagon Nutrition employs a competitive pricing strategy to make its products accessible to a wide range of customers while ensuring quality.
- **Value for Money:** The pricing is structured to provide value, reflecting the high-quality ingredients and scientific research that go into their products.

3. Place:

- **Distribution Channels:** The company uses multiple distribution channels, including direct sales, online platforms, and partnerships with healthcare providers and pharmacies, ensuring broad market reach.
- **Global Presence:** Hexagon Nutrition has a strong international presence, exporting products to various countries, which helps in diversifying their market base.

4. Promotion:

- **Educational Marketing:** They focus on educating consumers about the benefits of their products through seminars, workshops, and online content.

- **Digital Marketing:** The company leverages digital marketing strategies, including social media campaigns, influencer partnerships, and targeted online advertising, to enhance brand visibility and engagement.
- **Collaborations and Sponsorships:** Hexagon Nutrition often collaborates with healthcare professionals and sponsors health-related events to build trust and credibility in the market.

Main Competitor of Hexagon Nutrition and there strategies

Hexagon Nutrition competes with several companies in the nutritional supplements and health products market. Some key competitors and their competitive strategies include:

1. **Abbott Nutrition:**
 - **Strong Brand Portfolio:** Known for brands like Ensure and PediaSure, they focus on a wide range of products for different age groups and health needs.
 - **Research and Development:** Heavy investment in R&D ensures innovative and scientifically backed products.
 - **Global Distribution:** Extensive global reach with strong distribution networks.
2. **Nestlé Health Science:**
 - **Broad Product Range:** Offers a diverse array of products from medical nutrition to everyday wellness supplements.
 - **Strategic Acquisitions:** Acquires smaller companies to expand its product line and market presence.
 - **Consumer Education:** Emphasizes educating consumers and healthcare professionals about their products through various channels.
3. **GlaxoSmithKline (GSK) Consumer Healthcare:**
 - **Well-Known Brands:** Manages popular brands like Horlicks and Boost, focusing on established brand recognition.
 - **Quality and Trust:** Leverages its reputation for high-quality pharmaceutical standards in its consumer products.
 - **Extensive Marketing:** Uses aggressive marketing campaigns and sponsorships to maintain market visibility.
4. **Danone Nutricia:**
 - **Specialized Nutrition:** Focuses on specialized nutrition for infants, patients with specific medical conditions, and the elderly.
 - **Scientific Research:** Strong emphasis on research to develop tailored nutritional solutions.
 - **Partnerships with Healthcare Providers:** Collaborates with healthcare professionals to promote its products and ensure they meet clinical needs.

Certifications and Quality Standards:

- The company adheres to stringent quality standards and holds various certifications, including ISO, FSSC (Food Safety System Certification), and GMP (Good Manufacturing Practices), ensuring the highest quality and safety of its products.

Leadership:

- The company is led by a team of experienced professionals in the fields of nutrition, healthcare, and business management, guiding Hexagon Nutrition's strategic direction and operational excellence.

4. SERVICES PROVIDED BY THE ORGANIZATION**Custom Premix Solutions:**

- **Micronutrient Premixes:** Hexagon Nutrition provides custom-blended micronutrient premixes to fortify foods with essential vitamins and minerals. These premixes are used in a variety of applications including staple foods like flour, rice, and milk to address micronutrient deficiencies.

Contract Manufacturing:

- Hexagon Nutrition offers contract manufacturing services for nutritional products. This includes formulation, production, and packaging of nutritional supplements, clinical nutrition products, and fortified foods for other brands and companies.

Nutritional Analysis and Consulting:

- The company provides nutritional analysis services to evaluate the nutritional content of food products. This service is critical for food manufacturers to ensure their products meet regulatory standards and nutritional claims.
- Consulting services are also offered to assist organizations in developing and implementing nutritional strategies and programs.

R&D and Product Development:

- Hexagon Nutrition has robust research and development capabilities to create innovative nutritional products. The R&D team works on developing new formulations, improving existing products, and ensuring product efficacy and safety.
- Collaborative projects with clients to develop custom nutritional solutions tailored to specific health needs or market demands.

Regulatory Support:

- Assistance with regulatory compliance to ensure that nutritional products meet local and international food safety and regulatory standards. This service is essential for companies looking to market their products in different regions worldwide.

Technical Support and Training:

- Providing technical support and training to clients on the use of their premixes and other nutritional products. This includes guidance on incorporation into various food matrices and optimization of nutritional benefits.
- Conducting workshops and seminars for clients and partners to enhance their understanding of nutrition science and product application.

Quality Assurance and Testing:

- Comprehensive quality assurance services to ensure the highest standards of product quality and safety. This includes rigorous testing protocols and adherence to international quality standards such as ISO, FSSC, and GMP.

Supply Chain Management:

- Efficient supply chain management services to ensure timely delivery and distribution of nutritional products. This includes logistics, inventory management, and coordination with suppliers and distributors to streamline operations.

5. KEY ACTIVITIES / PROJECTS UNDERTAKEN OTHER THAN DISSERTATION**Client Acquisition and Relationship Management:**

- **Identifying Prospective Clients:** Identifies potential clients in various sectors such as healthcare, food manufacturing, government agencies, NGOs, and retail.
- **Building Relationships:** Establishing and maintaining strong relationships with existing and potential clients to understand their needs and provide tailored solutions.

- **Customer Support:** Providing ongoing support to clients, addressing their queries, and ensuring customer satisfaction.

Product Promotion and Sales:

- **Product Presentations and Demonstrations:** Conducting presentations and demonstrations to showcase the benefits and features of Nutrition's products to the dietician staff and nurse staff.
- **Negotiating Contracts:** Negotiating terms and conditions of sales contracts, including pricing, delivery schedules, and payment terms.
- **Sales Closure:** Closing sales deals and ensuring that all contractual obligations are met.

Market Research and Analysis:

- **Market Intelligence:** Gathering information on market trends, competitor activities, and customer preferences to inform sales strategies.
- **Sales Data Analysis:** Analysing sales data to identify patterns, forecast future sales, and develop strategies to enhance sales performance.

Strategic Planning and Execution:

- **Sales Strategies:** Developing and implementing sales strategies to achieve business objectives and expand market reach.
- **Target Achievement:** Setting and achieving sales targets and key performance indicators (KPIs) to drive revenue growth.

Collaboration with Other Departments:

- **Coordination with Marketing:** Working closely with the marketing team to develop promotional campaigns, marketing materials, and lead generation activities.

- **Feedback to R&D and Product Development:** Providing feedback from customers to the R&D and product development teams to help refine and improve products based on market needs.

Training and Development:

- **Product Knowledge Training:** Continuously updating knowledge about the company's products and industry trends to effectively communicate value propositions to clients.
- **Skill Development:** Participating in sales training programs to enhance sales skills, negotiation tactics, and customer relationship management techniques.

Conferences:

- **Exhibitions:** Setting up and managing exhibition booths, engaging with visitors, and generating leads during such events.

Documentation and Reporting:

- **Sales Reporting:** Maintaining accurate records of sales activities, client interactions, and sales performance metrics.
- **CRM Management:** Using Customer Relationship Management (CRM) software to track sales leads, manage customer data, and streamline sales processes.

Customization and Solution Selling:

- **Customized Solutions:** Working with clients to customize products and solutions to meet their specific nutritional needs and requirements.
- **Solution Selling:** Adopting a consultative approach to selling, where the sales team acts as advisors, helping clients solve their nutritional challenges with Hexagon's products.

6. KEY LEARNINGS FROM INTERNSHIP

In-depth Product Knowledge:

- **Understanding Nutrition Products:** Gaining a comprehensive understanding of various nutritional products, their benefits, applications, and target audiences.
- **Technical Expertise:** Learning the science behind nutritional supplements, micronutrient premixes, and therapeutic nutrition, enabling them to communicate effectively with clients and healthcare professionals.

Consultative Selling Approach:

- **Solution-oriented Sales:** Developing the ability to provide tailored solutions to clients based on their specific nutritional needs and challenges.
- **Building Trust:** Learning how to establish and maintain trust with clients through a consultative approach rather than a hard-sell technique.

Market and Customer Insights:

- **Market Analysis:** Gaining skills in market research and analysis to identify trends, understand competitive landscapes, and anticipate customer needs.
- **Customer Behaviour:** Understanding customer behavior, preferences, and decision-making processes in the nutrition and healthcare sectors.

Relationship Management:

- **Client Relationships:** Mastering the art of building and nurturing long-term relationships with clients, including key accounts in healthcare, food manufacturing, and government sectors.
- **Networking:** Enhancing networking skills by interacting with a wide range of stakeholders, including healthcare professionals, nutritionists, and industry leaders.

Sales Strategy and Execution:

- **Strategic Planning:** Learning to develop and implement effective sales strategies to achieve targets and drive business growth.
- **Sales Processes:** Understanding and optimizing sales processes, from lead generation to closing deals and post-sales support.

Communication and Presentation Skills:

- **Effective Communication:** Improving communication skills to articulate product benefits and technical details clearly and persuasively.
- **Presentation Skills:** Gaining experience in delivering impactful presentations and product demonstrations to diverse audiences.

Negotiation and Closing Techniques:

- **Negotiation Skills:** Developing strong negotiation skills to secure favorable terms and close deals effectively.
- **Deal Closure:** Learning techniques for closing sales and ensuring that all contractual obligations are met.

Use of Technology:

- **CRM Systems:** Becoming proficient in using Customer Relationship Management (CRM) systems to manage client data, track sales activities, and streamline processes.
- **Sales Analytics:** Utilizing sales analytics tools to measure performance, identify opportunities for improvement, and make data-driven decisions.

Regulatory Knowledge:

- **Compliance Understanding:** Gaining knowledge of regulatory standards and compliance requirements in the nutrition and healthcare industries, both locally and internationally.
- **Documentation:** Learning the importance of maintaining accurate and comprehensive documentation for regulatory compliance and quality assurance.

Team Collaboration:

- **Cross-functional Collaboration:** Working closely with other departments such as marketing, R&D, and product development to ensure alignment and support overall business objectives.
- **Feedback Loop:** Providing valuable feedback from the field to help improve products and services based on client experiences and market demands.

Adaptability and Problem-solving:

- **Adaptability:** Learning to adapt to changing market conditions, client needs, and industry trends.
- **Problem-solving:** Developing strong problem-solving skills to address client concerns and challenges effectively.

Industry Knowledge:

- **Healthcare and Nutrition Trends:** Staying updated with the latest trends, innovations, and research in the nutrition and healthcare sectors.
- **Global Perspectives:** Understanding the global landscape of nutrition, including challenges and opportunities in different regions and markets.