

# **Internship Report**

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By

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## **Introduction**

The medical device industry is a critical sector within healthcare, continually advancing to meet the demands of patients and healthcare providers. Effective market entry strategies are essential for medical device companies to establish their presence and compete in the global market. This dissertation focuses on my internship experience at Polymed, where I served as a marketing trainee. My project revolved around developing and implementing market entry strategies for a medical device company specializing in the cardiac vertical.

## **Objective of the Internship**

The primary objective of my internship was to gain practical experience and insights into the medical device industry, specifically within the cardiac segment. I aimed to understand the complexities involved in market entry and develop strategies to effectively introduce new medical devices. The specific objectives included:

- Analyzing the current market landscape for cardiac medical devices.
- Identifying potential opportunities and challenges for market entry.
- Developing comprehensive strategies to support market entry and expansion.
- Gaining hands-on experience in sales support, distributor onboarding, and marketing material preparation.
- Building and managing relationships with key opinion leaders (KOLs) and tracking primary and secondary sales.

## **Organizational Profile**

Poly Medicure Limited (Polymed) is a leading medical device manufacturer with a global presence. Established in 1995, Polymed has grown to become a key player in the healthcare industry, offering a wide range of products across various medical segments. The company is committed to innovation, quality, and customer satisfaction, continually striving to improve patient outcomes through advanced medical technologies.

Polymed's cardiac vertical focuses on developing and manufacturing devices used in the diagnosis, treatment, and management of cardiovascular diseases. With a robust research and development team, state-of-the-art manufacturing facilities, and a strong distribution network, Polymed aims to deliver high-quality, reliable medical devices to healthcare providers worldwide.

### **Key Activities**

During my internship at Polymed, I was involved in several key activities that provided me with a comprehensive understanding of the medical device market and the strategies required for successful market entry. These activities included:

#### **1. Sales Support**

I assisted the sales team in identifying potential customers and generating leads. This involved conducting market research, analyzing customer needs, and providing support in developing sales pitches and presentations. I also participated in sales meetings and discussions to gain insights into customer requirements and preferences.

#### **2. Distributor Onboarding**

A critical aspect of market entry is establishing a strong distribution network. I was responsible for identifying and onboarding potential distributors for Polymed's cardiac devices. This involved evaluating distributor capabilities, negotiating terms and conditions, and ensuring compliance with regulatory requirements. I also provided training and support to distributors to help them effectively market and sell our products.

#### **3. Preparation of Marketing Material**

To support the market entry strategy, I developed various marketing materials, including brochures, product catalogs, and promotional content. These materials were designed to highlight the unique features and benefits of Polymed's cardiac devices and to communicate the value proposition to potential customers. I worked closely with the marketing team to ensure that the materials were aligned with the company's branding and messaging guidelines.

#### **4. Tracking Primary and Secondary Sales**

Monitoring sales performance is crucial for evaluating the effectiveness of market entry strategies. I was involved in tracking primary and secondary sales data, analyzing trends, and generating reports

to provide insights into sales performance. This information was used to identify areas for improvement and to adjust strategies as needed to achieve sales targets.

### **5. Managing Key Opinion Leaders (KOLs)**

Building relationships with KOLs is essential for gaining credibility and influence in the medical device market. I was responsible for identifying and engaging with KOLs in the cardiac field, organizing meetings and events, and facilitating collaboration on research and development projects. These relationships helped to enhance Polymed's reputation and to gain valuable feedback on our products.

### **Key Learnings from the Internship**

My internship at Polymed provided me with invaluable insights and skills that will be essential for my future career in the medical device industry. The key learnings from my internship include:

#### **Relationship Building with KOLs**

One of the most significant learnings was the importance of building and maintaining strong relationships with KOLs. These relationships are crucial for gaining industry insights, validating product effectiveness, and enhancing brand reputation. I learned how to effectively communicate with KOLs, understand their needs, and collaborate on initiatives that benefit both parties.

#### **Team Management**

Working with cross-functional teams was a vital aspect of my internship. I gained experience in coordinating with various departments, including sales, marketing, and regulatory affairs, to ensure the successful implementation of market entry strategies. This experience taught me the importance of teamwork, effective communication, and project management skills.

#### **Business Analysis**

Analyzing market trends, customer needs, and sales data were critical components of my role. I developed strong analytical skills and learned how to interpret data to make informed business decisions. This experience has equipped me with the ability to assess market opportunities, identify potential risks, and develop strategies to address them.

## **Conclusion**

My internship at Polymed was a transformative experience that provided me with a deep understanding of the medical device industry and the strategies required for successful market entry. The hands-on experience in sales support, distributor onboarding, marketing material preparation, and relationship management has equipped me with the skills and knowledge necessary to excel in this field. The key learnings from my internship will undoubtedly contribute to my future career and help me make a meaningful impact in the healthcare industry.