

Synopsis for Dissertation Submitted



The IIHMR University, Jaipur

for the partial fulfilment for the award of the degree of
Master of Business Administration (MBA)
in
Pharmaceutical Management

By

Swapnaja Ganesh Gaurkar

2024

SYNOPSIS

Title: Strategic Analysis and Marketing Solutions for Ligapro® VS Maryland Jaw: Enhancing Market Presence and Competitive Advantage.

Introduction:

Today's dynamic external environment, cutting-edge technologies, and globalization have forced company leaders to reevaluate their market positions to avoid losing market share to competitors (Aghamirian, Dorri, & Aghamirian, 2015). One such competitive industry is diagnostic medical devices (Porter, 2012), a market led by the United States worth approximately \$350 billion a year (Public Citizen, 2012). In a competitive global industry, manufacturers require effective strategies to maintain their leadership position (Prajogo, 2016). U.S. diagnostic medical device manufacturing leaders must reconsider, develop, and reshape their current business strategies to maintain their position in the global market.

Electrosurgical units have emerged as indispensable tools in modern surgical practice, revolutionizing procedures across various medical specialties. These devices utilize high-frequency electrical currents to cut, coagulate, and ablate tissue during surgical procedures, offering surgeons precision, efficiency, and control. With the increasing demand for minimally invasive surgical techniques and advancements in medical technology, the market for electrosurgical units has witnessed significant growth and innovation.

The Ligapro® VS Maryland Jaw, a vessel sealing instrument developed by Winglobe Healthcare, represents a significant advancement in electrosurgical technology. Designed for sealing and dissecting vessels up to and including 7mm, tissue bundles, and lymphatics, this device holds immense potential in modern surgical procedures. However, in a competitive landscape, understanding market dynamics and crafting effective marketing strategies are essential for maximizing the device's market penetration and competitive advantage. This synopsis outlines a research plan aimed at conducting a competitive analysis and developing tailored marketing strategies for the Ligapro® VS Maryland Jaw, focusing on the objectives, methodology, and potential implications of the study.

Background of the Problem - Many companies fail to redesign their position and find appropriate competitive strategies to retain their position or keep their strategies in line with their competitive environment (Govindarajan & Euchner, 2012; Koveos, 2013; Porter, 1980). As corporations continue to expand into the global market, the efficiency of strategies becomes the core factor in increasing their overall competitiveness (Lee, Madanoglu, & Ko, 2013). The developing global business environment, rapid technology, and competitive pressures have forced organization leaders to adopt strategies to maximize market share (Berezhnoy, 2015). According to Porter (1980, 1985), leaders need to develop effective strategies to maintain or regain a competitive position among competitors.

Research Question:

How can Winglobe Healthcare conduct a comprehensive competitive analysis and formulate targeted marketing strategies to enhance the market presence and competitive advantage of the Ligapro® VS Maryland Jaw electrosurgical unit in comparison to other vessel sealing instruments?

Objectives:

1. To assess the competitive landscape of the vessel sealing instrument market, focusing on key players, product features, pricing strategies, and distribution channels.
2. To identify the unique selling propositions (USPs) and competitive advantages of the Ligapro® VS Maryland Jaw compared to other electrosurgical devices.

3. To perform the Gap analysis of the Ligapro® VS Maryland Jaw compared to other electrosurgical devices.
4. To analyze the preferences, needs, and pain points of surgeons, hospitals, and healthcare facilities regarding vessel sealing instruments.
5. To formulate targeted marketing strategies for the Ligapro® VS Maryland Jaw based on competitive insights, market trends, and consumer feedback.

Hypothesis: Winglobe Healthcare can achieve a competitive edge in the vessel sealing instrument market by highlighting the superior features, efficacy, and safety profile of the Ligapro® VS Maryland Jaw and by implementing strategic marketing initiatives tailored to the needs of healthcare professionals and facilities.

Material and Methods: Study Design: Comparative analysis and strategic marketing study. Setting: Global market for vessel sealing instruments in surgical settings. Study Population:

- Inclusion criteria: Surgeons, operating room personnel, hospital administrators, and procurement managers.
- Exclusion criteria: Non-relevant stakeholders or entities.

Study Tools: Market surveys, interviews with key opinion leaders, analysis of secondary data, and product demonstrations, questionnaires.

Duration of Study: 3 months (from April 2024 to June 2024).

Sample Size: 50-100 Gynaecology surgeons who are currently practicing and involved in decision-making processes related to the purchase and use of medical devices in their procedures.

Sampling Technique: Multi-stage sampling approach, including convenience sampling and purposive sampling. Purposive sampling will be used to select gynaecology surgeons who have experience with or have shown interest in medical devices for surgical procedures. This technique ensures that participants have relevant experience and insights into the adoption and utilization of new medical devices.

Data Collection Procedure: Data collection through surveys, interviews, questionnaires, focus groups, and review of industry reports.

1. Quantitative Data: An online survey will be distributed to gynecological surgeons, capturing information on their preferences, the factors influencing their device selection, and their perceptions of Ligapro.
2. Qualitative Data: Semi-structured interviews will be conducted with a subset of the survey participants (around 30 surgeons) to explore in-depth insights into their attitudes, experiences, and suggestions for effective sales and marketing strategies.

Sample questionnaire

Questionnaire for Surgeons and Operating Theatre Attendants

Section 1: Demographic Information

1. Gender:

- Male

- Female
- Other (please specify): _____

2. Age: _____ years
3. Years of experience in surgical practice: _____ years
4. Specialization (if applicable): _____
5. Type of healthcare facility you work in:
 - Hospital
 - Clinic
 - Ambulatory Surgical Center
 - Other (please specify): _____

Section 2: Experience and Usage of Electrosurgical Units

6. How frequently do you perform surgical procedures that involve vessel sealing and dissection?
 - Rarely
 - Occasionally
 - Frequently
 - Very frequently
7. Which electrosurgical units do you currently use or have experience with? (Select all that apply)
 - Ligapro® VS Maryland Jaw
 - Other: _____
8. How satisfied are you with the performance of the Ligapro® VS Maryland Jaw in terms of vessel sealing and dissection?
 - Very satisfied
 - Satisfied
 - Neutral
 - Dissatisfied
 - Very dissatisfied
9. What are the primary factors influencing your choice of electrosurgical units for vessel sealing procedures? (Rank in order of importance: 1 being the most important and 5 being the least important)
 - Performance (efficacy and precision)
 - Safety features
 - Ease of use
 - Cost-effectiveness

- Brand reputation

Section 3: Perceptions and Preferences

10. How do you perceive the unique features of the Ligapro® VS Maryland Jaw compared to other electrosurgical units available in the market? (Open-ended)

11. What improvements or additional features would you like to see in the Ligapro® VS Maryland Jaw to enhance its usability and effectiveness for vessel sealing procedures? (Open-ended)

Section 4: Marketing and Promotion

12. How do you typically learn about new electrosurgical devices or technologies? (Select all that apply)

- Professional conferences or seminars
- Peer recommendations
- Online research
- Vendor demonstrations
- Other (please specify): _____

13. Have you received any promotional materials or demonstrations regarding the Ligapro® VS Maryland Jaw from Winglobe Healthcare or its representatives?

- Yes
- No

14. How influential are promotional activities (such as product demonstrations, brochures, or educational workshops) in your decision-making process when considering new surgical equipment?

- Very influential
- Somewhat influential
- Neutral
- Not very influential
- Not at all influential

Section 5: Additional Feedback

15. Do you have any additional comments, suggestions, or concerns regarding electrosurgical units, specifically the Ligapro® VS Maryland Jaw? (Open-ended)

Operational Definitions:

- Adoption Rate: The percentage of surveyed gynaecological surgeons who have decided to use Ligapro in their practice.
- Perceived Usefulness: Surgeons' beliefs on how Ligapro enhances their surgical procedures' efficiency, outcomes, and patient satisfaction.
- Perceived Ease of Use: Surgeons' beliefs on how easy and user-friendly Ligapro is to integrate and use within their existing surgical practices.

Data Analysis Plan:

Quantitative data will be analysed using statistical software (e.g., SPSS) to identify patterns, preferences, and correlations. Qualitative data from interviews will be transcribed and analyzed thematically to extract common themes and insights related to sales and marketing strategies.

Ethical Considerations:

- Obtain informed consent from all participants, ensuring they are aware of the study's purpose and their right to withdraw at any time.
- Ensure confidentiality and anonymity of the participants by assigning codes to their responses instead of using identifiable information.
- The study will be reviewed and approved by an ethics committee to ensure adherence to ethical standards in research.

Implications of Research:

This research will provide Winglobe Medical Devices Company with valuable insights into the needs and preferences of gynecological surgeons, facilitating the development of more effective sales and marketing strategies for Ligapro. By understanding the factors that influence surgeons' decisions, Winglobe can tailor its approach to better meet their needs, potentially increasing the adoption rate of Ligapro. Moreover, this study will contribute to the broader field of medical device marketing, offering evidence-based strategies that can be applied to similar contexts, enhancing the efficiency and effectiveness of marketing efforts in the healthcare sector.

Submitted by – Swapnaja Gaurkar

Roll no. – 0454