

SUMMER INTERNSHIP PROGRAM

at

MERCK

From 13th May 2024 to 15th July 2024.

A REPORT BY

Sarda Yash Manoj

Master of Business Administration

Pharmaceutical Management

2023-25

Under the Mentorship of

Dr. Kajal Sitlani

Assistant Professor



Internship Completion Letter

10th Oct 2024

Company: Merck,

To,

IIHMR University , Jaipur

I am writing to confirm that Mr.Yash Sarda successfully completed a 2-month internship with Merck in the CM & E marketing department from 7th May to 7th July 2024. During this period, Mr.Yash actively participated in various projects and tasks, demonstrating a high level of dedication, professionalism, and enthusiasm.

Throughout the internship, Mr. Yash Sarda exhibited excellent analytical skills, attention to detail, and the ability to work effectively both independently and as part of a team. He showed a keen interest in learning and adapting to new challenges, contributing valuable insights and perspectives to our projects.

During his time with us, Mr.Yash Sarda was involved in understanding customer perceptions & preferences towards Bisoprolol, where he had interviewed more than 100 doctor's & Chemists respectively and understood their perceptions around Bisoprolol in various indications. He also demonstrated a strong commitment to our company values and adhered to all policies and procedures.

Based on his performance and dedication, I am confident that Mr. Yash Sarda has gained valuable insights and practical experience that will serve him well in his future endeavors. We are proud to have had him as part of our team and wish him continued success in his academic and professional pursuits.

Yours faithfully,

Name	:	GAUR Vinita	Digitally signed by
Designation	:	[M285839]	GAUR Vinita [M285839]
Signature	:		Date: 2024.10.09
			14:54:33 +05'30'



Merck Specialties Private Limited

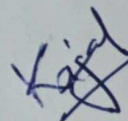
Registered Office
Tower 1, 4th Floor, Phase1, Electronic city.
Bangalore- 560100, India.
www.merck.co.in

IIHMR University Faculty Mentor Approval

This is to certify that MR. SARDY YASH MANOJ of academic year 2023-25 of SCHOOL OF PHARMACEUTICAL MANAGEMENT has prepared a poster with respect to his summer internship held during 15th May-15th July 2024.

He has carried out work as per the guidelines. His poster is approved for presentation.

Date: 07/08/2024

A handwritten signature in blue ink, appearing to read 'Kajal Sitlani'.

Dr. Kajal Sitlani

Assistant Professor

IIHMR University Jaipur

Merck

MERCK is a distinguished pharmaceutical division of Merck KGaA, Darmstadt, Germany, dedicated to addressing unmet medical needs through innovative healthcare solutions. With a strong foothold in India, Merck Specialties has been at the forefront of advancing patient care in the country.

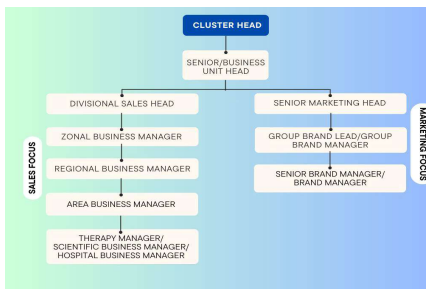
Rooted in a legacy of scientific excellence and a commitment to human health, Merck Specialties has established itself as a trusted and reliable partner for healthcare professionals and patients alike. The company's unwavering focus on research and development has led to the creation of a diverse product portfolio encompassing critical therapeutic areas such as cardiovascular diseases, oncology, and other vital medical conditions.

Vision

Merck Specialties envisions a future where breakthroughs in medical science translate into life-enhancing therapies, enabling individuals to live longer, healthier, and more fulfilling lives. The company strives to be a global leader in providing innovative healthcare solutions that improve the quality of life for patients across the globe.

Values

At the core of Merck Specialties' operations are its core values of patient-centricity, innovation, integrity, diversity, and sustainability. These values serve as guiding principles, shaping the company's culture and driving its commitment to ethical business practices.



Key Findings and Insights (Learnings)

Comparing Key Findings from Doctor and Pharmacist Surveys

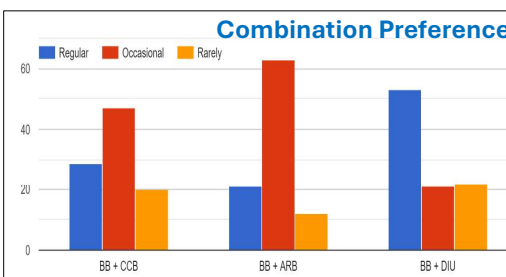
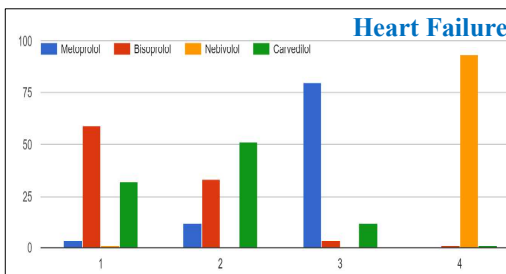
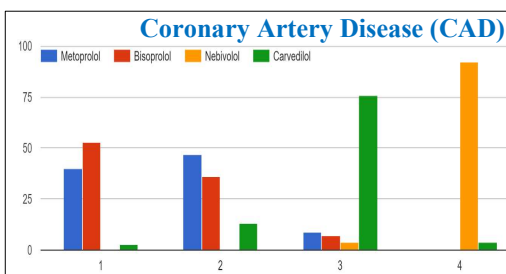
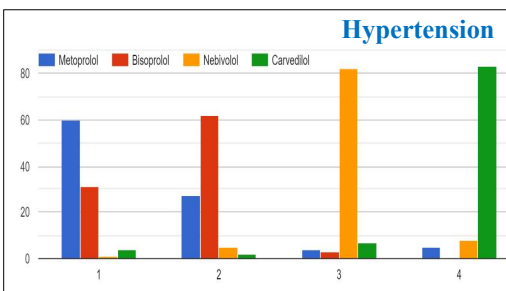
- Doctor Survey Key Findings**
- Beta-blocker efficacy and safety are paramount concerns for doctors.
 - Side effects are a major reason for patient discontinuation.
 - Prescribing patterns vary by indication (hypertension, CAD, heart failure).
 - Doctors rely heavily on personal experience and recommendations when selecting beta-blockers.

Pharmacist Survey Key Findings

- Bisoprolol is a widely prescribed beta-blocker.
- Concor holds a strong market position due to brand recognition and perceived efficacy.
- Price and availability are important factors influencing pharmacist recommendations.
- Pharmacists play a role in educating patients about beta-blocker options.

Theoretical Knowledge	Practical Knowledge
Market Research	Conducting surveys, analysing data, identifying target markets
Sales Process	Understanding the sales cycle, lead generation, sales presentations
Product Knowledge	Gaining in-depth knowledge of product features and benefits
Marketing Communication	Developing marketing materials and campaigns

CUSTOMERS PERSPECTIVE



SWOT ANALYSIS

STRENGTHS

- Strong Brand Recognition
- Proven Efficacy
- Availability of Different Dosages
- Ethical Stance

OPPORTUNITIES

- Expand Patient Population new patient segments or indications.
- Patient Education Initiatives

WEAKNESS

- Generic Competition

THREATS

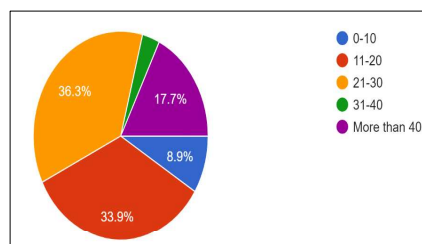
- Intensifying Competition
- Ethical Challenges

CHALLENGES

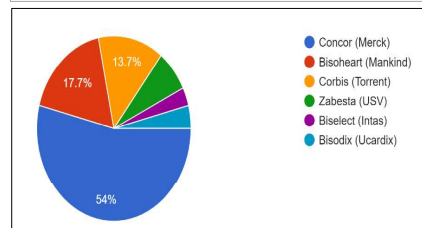
- Building Relationships:** Establishing rapport with colleagues and clients in a new environment.
- Time Management:** Effectively managing multiple tasks and deadlines within a limited timeframe.
- Overcoming Objections:** Developing effective strategies to address customer concerns and resistance.
- Gaining Product Knowledge:** Acquiring in-depth understanding of product features and benefits.

COMPETITIVE ANALYSIS

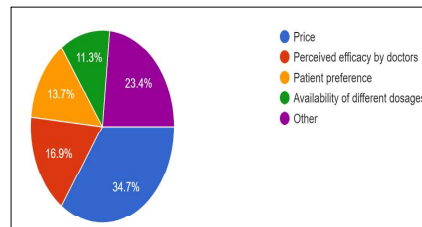
Average prescription per week



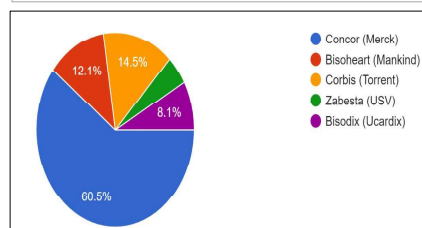
Top Prescribed Brand



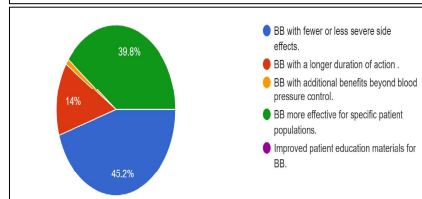
Top Competitors Advantage



Pharmacist Preference



Unmet needs in BB market



Recommendations

- Reinforce Concor's brand image
- Invest in patient education
- Strengthen relationships with healthcare professionals
- Monitor competitor activities
- Consider product enhancements
- Explore opportunities for combination products

COMPETITOR STRATEGIES

- Torrent corbis:** trying to capture new entries market be it newly started hospitals or pharmacies
- Ucardix Bisodix:** Following unethical practices (cash in hand especially young doctors)
- Mankind Bisoheart:** Promoting by Convincing on price point and suggesting concor monopoly alternative for patients.

Merck

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Rooted in a legacy of scientific excellence and a commitment to human health, Merck Specialties has established itself as a trusted and reliable partner for healthcare professionals and patients alike. The company's unwavering focus on research and development has led to the creation of a diverse product portfolio encompassing critical therapeutic areas such as cardiovascular diseases, oncology, and other vital medical conditions.

Vision: Merck Specialties envisions a future where breakthroughs in medical science translate into life-enhancing therapies, enabling individuals to live longer, healthier, and more fulfilling lives. The company strives to be a global leader in providing innovative healthcare solutions that improve the quality of life for patients across the globe.

Values: At the core of Merck Specialties' operations are its core values of patient-centricity, innovation, integrity, diversity, and sustainability. These values serve as guiding principles, shaping the company's culture and driving its commitment to ethical business practices.

Product Portfolio: Merck Specialties boasts a diverse product portfolio encompassing a range of therapeutic areas, including cardiovascular, oncology, and other critical medical conditions. The company's commitment to research and development fuels the creation of innovative medications that address unmet medical needs.

By combining scientific expertise with a deep understanding of patient needs, Merck Specialties strives to make a lasting impact on global healthcare.

1st Week Report

Name of the Organisation: MERCK

Department of Summer Internship Program: Sales And Marketing

Name of the Student: Sarda Yash Manoj

Roll no: 0569

Stream: MBA Pharmaceutical Management

Week no: 1

From: ...13/05/2024... to...19/05/2024...

Activity Done	• Induction Program: Participated in a comprehensive induction program covering the company's history, vision, mission, values, and organizational structure. • Department Orientation: Received an overview of the Sales and Marketing department's roles, responsibilities, and team structure. • Product Knowledge: Commenced training on the company's product portfolio, focusing on Concor and its positioning in the market. • Sales Process Familiarization: Gained an understanding of the sales process, from lead generation to closing deals. • Market Research Initiation: Started gathering preliminary data on the competitive landscape and target market.
Linking theory (Classroom learning) with practice at your organisation	The induction program provided a solid foundation for understanding the pharmaceutical industry's dynamics, aligning with the theoretical knowledge acquired in the marketing coursework. The emphasis on patient-centricity and ethical business practices resonates with the core principles of marketing.
Gaps identified on the working area.	• Limited Understanding of Sales Territory: A deeper understanding of the assigned sales territory and its customer base is required. • Sales Tools and Techniques: Further training on sales tools and effective sales techniques is necessary. • Market Research Methodology: Refinement of market research methodology to gather more actionable insights.
Suggestions for improvement	• Dedicated Mentorship Program: A structured mentorship program could accelerate learning and development. • Hands-on Experience: Increased opportunities for shadowing experienced sales representatives would enhance practical knowledge. • Regular Skill Enhancement Workshops: Conducting workshops on sales, marketing, and communication skills would be beneficial
Plan for the next week.	Deepen Product Knowledge: Expand product knowledge to include detailed information about competitors' offerings.

	Sales Territory Analysis: Conduct a thorough analysis of the assigned sales territory to identify key customers and opportunities. Market Research Continuation: Gather data on customer preferences, competitor activities, and market trends. Sales Process Familiarization: Shadow experienced sales representatives to observe sales interactions and customer engagement.
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Signature of the Student

Approved by the IIHMR University's Mentor

2st Week Report**Name of the Organisation:** MERCK**Department of Summer Internship Program:** Sales and Marketing**Name of the Student:** Sarda Yash Manoj**Roll no:** 0569**Stream:** MBA Pharmaceutical Management**Week no:** 2**From:** ...20/05/2024... to...26/05/2024...

Activity Done	Sales Territory Mapping: Completed a detailed analysis of the assigned sales territory, identifying key customers, potential customers, and competitive landscape. Customer Profiling: Developed customer profiles based on demographic, geographic, and psychographic data. Sales Pitch Preparation: Prepared a basic sales pitch highlighting the key benefits of Concor compared to competitors. Market Research Data Analysis: Analysed collected market research data to identify trends and opportunities. Sales Tool Familiarization: Gained proficiency in using CRM software and other sales tools.
Linking theory (Classroom learning) with practice at your organisation	The process of customer profiling and territory analysis aligns with the principles of market segmentation and targeting learned in the marketing coursework. The importance of understanding customer needs and preferences has become evident in practical application.
Gaps identified on the working area.	Lack of Field Experience: Limited exposure to real-world sales challenges and customer interactions. Product Training Depth: Requires deeper knowledge of product features and benefits to address customer queries effectively. Competitive Intelligence: Need for more in-depth analysis of competitor strategies and tactics.
Suggestions for improvement	On-the-Job Training: Increased opportunities to accompany experienced sales representatives on field visits. Product Training Workshops: Conduct focused product training sessions to enhance product knowledge. Competitive Analysis Workshops: Organize workshops to share insights on competitor activities and strategies

Plan for the next week.

Shadowing Experienced Sales Representatives: Accompany sales representatives on field visits to observe sales interactions and customer engagement.

Customer Visits: Initiate initial customer visits to build relationships and gather feedback.

Sales Pitch Refinement: Refine the sales pitch based on customer feedback and market research findings.

Competitive Analysis Deep Dive: Conduct in-depth analysis of key competitors' marketing strategies and tactics.

Signature of the Student

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3rd Week Report**Name of the Organisation:** MERCK**Department of Summer Internship Program:** Sales and Marketing**Name of the Student:** Sarda Yash Manoj**Roll no:** 0569**Stream:** MBA Pharmaceutical Management**Week no:** 3**From:** ...27/05/2024... to...2/06/2024...

Activity Done	Field Visits: Accompanied experienced sales representatives on multiple field visits to observe sales calls and customer interactions. Customer Meetings: Conducted initial meetings with potential customers to introduce Concor and gather feedback. Sales Pitch Refinement: Further refined the sales pitch based on customer interactions and feedback. Competitive Analysis: Completed a detailed analysis of key competitors' marketing strategies and product offerings. Sales Funnel Creation: Developed a basic sales funnel to track customer interactions and sales progress.
Linking theory (Classroom learning) with practice at your organisation	The concept of customer relationship management (CRM) gained practical application through the use of sales funnel creation. The importance of active listening and building rapport with customers was reinforced during field visits.
Gaps identified on the working area.	Overcoming Objections: Need to develop effective strategies to address common customer objections. Time Management: Efficiently managing time between customer visits and administrative tasks. Sales Closure Techniques: Requires further training on closing sales and handling negotiations.
Suggestions for improvement	Objection Handling Training: Conduct role-playing exercises to practice handling common objections. Time Management Workshops: Organize workshops on time management and prioritization techniques. Sales Closure Training: Provide training on sales closing techniques and negotiation skills.

Plan for the next week.

Focus on Overcoming Objections: Develop a structured approach to handling common customer objections.

Increase Sales Call Frequency: Increase the number of customer visits to accelerate sales progress.

Sales Funnel Management: Utilize the sales funnel to track customer movement and identify opportunities.

Sales Proposal Preparation: Begin preparing sales proposals for potential customers.

Signature of the Student

Approved by the IIHMR University's Mentor

4th Week Report**Name of the Organisation:** MERCK**Department of Summer Internship Program:** Sales and Marketing**Name of the Student:** Sarda Yash Manoj**Roll no:** 0569**Stream:** MBA Pharmaceutical Management**Week no:** 4**From:** ...03/06/2024... to...09/06/2024...

Activity Done	Increased Sales Calls: Significantly increased the number of customer visits and follow-ups. Sales Proposal Submission: Submitted sales proposals to multiple potential clients. Customer Feedback Analysis: Analysed customer feedback to identify areas for improvement in product offerings and services. Competitor Analysis Deep Dive: Conducted in-depth analysis of competitor marketing campaigns and promotional activities. Sales Funnel Management: Continuously monitored and updated the sales funnel to track progress and identify bottlenecks.
Linking theory (Classroom learning) with practice at your organisation	The concept of sales forecasting and pipeline management gained practical application through the creation and management of the sales funnel. The importance of effective communication and persuasion skills was reinforced during sales presentations and negotiations.
Gaps identified on the working area.	Time Management Challenges: Balancing multiple tasks and priorities effectively. Sales Closure Rate: Need to improve the conversion rate from leads to closed deals. Competitive Intelligence: Requires more in-depth information on competitor pricing and promotional strategies.
Suggestions for improvement	Time Management Training: Attend time management workshops to enhance productivity. Sales Closure Training: Seek additional training on advanced sales closing techniques. Competitive Intelligence Gathering: Establish a system for continuous monitoring of competitor activities.

Plan for the next week.

Focus on Sales Closure: Prioritize closing pending deals and addressing customer objections.

Sales Proposal Follow-up: Follow up on submitted sales proposals and address customer queries.

Competitive Analysis Report: Prepare a comprehensive report on competitor analysis findings.

Sales Forecasting: Develop a preliminary sales forecast for the next quarter.

Signature of the Student

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6th Week Report**Name of the Organisation:** MERCK**Department of Summer Internship Program:** Sales and Marketing**Name of the Student:** Sarda Yash Manoj**Roll no:** 0569**Stream:** MBA Pharmaceutical Management**Week no:** 6**From:** ...17/06/2024... to...23/06/2024...

Activity Done	Sales Closure Focus: Intensified efforts to close pending deals and achieve sales targets. Customer Satisfaction Survey: Conducted customer satisfaction surveys to gather feedback on product performance and service quality. Sales Performance Analysis: Analysed sales data to identify top-performing products and sales channels. Competitive Intelligence Update: Updated competitive intelligence information based on recent market trends and activities. Sales Forecasting Refinement: Adjusted sales forecast based on recent sales performance and market trends.
Linking theory (Classroom learning) with practice at your organisation	The concept of relationship marketing was reinforced through the focus on building strong customer relationships. The importance of data analysis in decision-making was evident in the refinement of sales forecasting.
Gaps identified on the working area.	Time Management Challenges: Balancing administrative tasks with field work effectively. Sales Objection Handling: Requires further development of strategies to overcome specific objections. Competitive Intelligence: Need for access to real-time competitor information.
Suggestions for improvement	Time Management Training: Attend time management workshops to enhance productivity. Role-Playing Exercises: Conduct role-playing exercises to practice handling difficult customer objections. Competitive Intelligence Platform: Explore options for subscribing to a competitive intelligence platform.

Plan for the next week.	Sales Closure Push: Intensify efforts to close pending deals and achieve sales targets. Customer Satisfaction Survey: Conduct a customer satisfaction survey to gather feedback. Sales Performance Analysis: Analyse sales data to identify trends and areas for improvement. Competitive Analysis Update: Update competitive intelligence information based on recent market trends
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Signature of the Student

Approved by the IIMMR University's Mentor

7th Week Report**Name of the Organisation:** MERCK**Department of Summer Internship Program:** Sales and Marketing**Name of the Student:** Sarda Yash Manoj**Roll no:** 0569**Stream:** MBA Pharmaceutical Management**Week no:** 7**From:** ...24/06/2024... to...30/06/2024...

Activity Done	Sales Pipeline Optimization: Implemented a new sales pipeline management tool to improve efficiency. Customer Feedback Analysis: Developed action plans based on customer feedback to enhance product offerings and services. Sales Forecasting Refinement: Improved sales forecasting accuracy by incorporating additional market factors. Product Knowledge Enhancement: Deepened product knowledge for specific customer segments. Competitive Analysis Update: Conducted a comprehensive update of competitive intelligence information.
Linking theory (Classroom learning) with practice at your organisation	The concept of customer relationship management (CRM) gained further practical application through the implementation of the sales pipeline management tool. The importance of data-driven decision making was evident in the refinement of sales forecasting.
Gaps identified on the working area.	Team Collaboration: Enhanced collaboration with other departments to improve sales effectiveness. Sales Reporting: Need for more detailed sales reporting to track key performance indicators (KPIs).
Suggestions for improvement	Cross-Functional Collaboration: Increase collaboration with marketing and customer support teams. Sales Reporting Tool: Implement a sales reporting tool to track key performance indicators.

Plan for the next week.

Team Collaboration Initiatives: Initiate cross-functional collaboration projects.
Sales Reporting Tool Implementation: Research and select a suitable sales reporting tool.
Sales Performance Review: Conduct a comprehensive review of sales performance for the past month.
Market Trend Analysis: analyse recent market trends to identify new opportunities.

Signature of the Student

Approved by the IIHMR University's Mentor

8th Week Report**Name of the Organisation:** MERCK**Department of Summer Internship Program:** Sales and Marketing**Name of the Student:** Sarda Yash Manoj**Roll no:** 0569**Stream:** MBA Pharmaceutical Management**Week no:** 8**From:** ...1/07/2024... to...7/07/2024...

Activity Done	Cross-Functional Collaboration: Initiated collaboration with marketing and customer support teams on joint projects. Sales Reporting Tool Implementation: Researched and selected a suitable sales reporting tool. Sales Performance Review: Conducted a comprehensive review of sales performance for the past month, identifying strengths and weaknesses. Market Trend Analysis: Analysed recent market trends to identify new opportunities and potential threats. Project Presentation Preparation: Commenced preparation for the final project presentation.
Linking theory (Classroom learning) with practice at your organisation	The importance of cross-functional collaboration in achieving organizational goals was reinforced through the joint projects with marketing and customer support. The use of data analytics for decision-making was further emphasized through the sales performance review.
Gaps identified on the working area.	Time Management Challenges: Balancing multiple projects and deadlines effectively. Presentation Skills: Need to enhance presentation skills for effective communication.
Suggestions for improvement	Time Management Workshops: Attend time management workshops to improve efficiency. Presentation Skills Training: Participate in presentation skills training to enhance delivery.

Plan for the next week.

Final Project Presentation Preparation: Complete the final project presentation.

Knowledge Transfer: Document key learnings and insights for future reference.

Performance Evaluation Preparation: Prepare for the final performance evaluation.

Signature of the Student

Approved by the IIHMR University's Mentor

9th Week Report**Name of the Organisation:** MERCK**Department of Summer Internship Program:** Sales and Marketing**Name of the Student:** Sarda Yash Manoj**Roll no:** 0569**Stream:** MBA Pharmaceutical Management**Week no:** 9**From:** ...8/07/2024... to...14/07/2024...

Activity Done	Final Project Presentation: Delivered the final project presentation, highlighting key findings, recommendations, and learnings. Knowledge Transfer: Documented key learnings and insights from the internship for future reference. Performance Evaluation Preparation: Prepared for the final performance evaluation by compiling achievements and areas for improvement. Feedback Gathering: Solicited feedback from mentors and colleagues to identify areas for development.
Linking theory (Classroom learning) with practice at your organisation	The final project presentation provided an opportunity to apply the knowledge gained throughout the internship to a real-world business challenge. The process of gathering feedback aligned with the concept of continuous improvement.
Gaps identified on the working area.	Time Management for Multiple Projects: Effective management of multiple projects simultaneously. Strategic Thinking: Developing a broader strategic perspective.
Suggestions for improvement	Project Management Training: Participate in project management training to enhance skills. Strategic Thinking Workshops: Attend workshops on strategic thinking and business analysis.
Plan for the next week.	Performance Evaluation: Participate in the final performance evaluation. Knowledge Transfer Completion: Finalize knowledge transfer documentation. Farewell Meetings: Schedule farewell meetings with colleagues and mentors.

Signature of the Student

Approved by the IIHMR University's Mentor

Compiled Report

Name of the Organisation: MERCK

Department of Summer Internship Program: Sales and Marketing

Name of the Student: Sarda Yash Manoj

Roll no: 0569

Stream: MBA Pharmaceutical Management

Week no: final

From: ...13/05/2024... to...30/07/2024...

Activity Done	Onboarding and Orientation: Participated in a comprehensive induction program, department orientation, and product knowledge training. Market Research: Conducted in-depth market research to analyse the competitive landscape and customer preferences. Sales Territory Analysis: Developed a detailed understanding of the assigned sales territory and customer base. Customer Interaction: Engaged in numerous customer visits and interactions to build relationships and gather feedback. Sales Process Participation: Actively participated in the sales process, from lead generation to closing deals. Data Analysis: Analysed sales data and market trends to identify opportunities and challenges. Sales Tools Utilization: Utilized CRM software and other sales tools for efficient management of sales activities. Competitive Analysis: Conducted thorough analysis of competitor strategies and product offerings. Sales Forecasting: Developed and refined sales forecasts based on market trends and sales performance. Project Execution: Successfully completed the assigned project, including data analysis, report generation, and presentation. Team Collaboration: Collaborated with cross-functional teams to achieve shared objectives.
Linking theory (Classroom learning) with practice at your organisation	The internship provided an opportunity to apply theoretical knowledge from the marketing coursework to real-world business challenges. Key concepts such as market segmentation, targeting, positioning, customer relationship management, sales forecasting, and data analysis were effectively implemented in the workplace.

Gaps identified on the working area.	Time Management: While time management skills improved throughout the internship, effective prioritization of tasks remains an area for development. Sales Closure: Enhancing sales closure techniques through additional training and practice is essential. Competitive Intelligence: Continuous monitoring of competitor activities is crucial for staying ahead. Data Analysis Proficiency: Further development of data analysis skills to extract deeper insights from market data.
Overall Assessment and Future Goals	The internship provided invaluable experience in the pharmaceutical sales and marketing domain. The opportunity to apply classroom knowledge to real-world challenges has been immensely beneficial. I have gained a strong foundation in sales processes, customer relationship management, and market analysis. To further develop my skills, I aim to focus on enhancing sales closure techniques, improving time management, and expanding my knowledge of the pharmaceutical industry. I am eager to contribute to the organization's success by leveraging the skills and knowledge acquired during this internship. This internship has been a valuable learning experience, and I am grateful for the opportunities provided.

Signature of the Student

Approved by the IIHMR University's Mentor