Research on Dermal Product availability in Jaipur Market

IIHMR UNIVERSITY | BiosLab® inspired by life

ABOUT THE ORGANISATION

Bios Lab Private Limited is a government-certified company that was founded in 2008. The company's branch office (HQ) is in Ahmedabad (Gujarat), while its registered office is in Rajkot (Gujarat). The company currently operates in Gujarat, Maharashtra, Madhya Pradesh, Rajasthan, and Uttar Pradesh,among other five states.

The goal of BIOS LAB's establishment in 2008 was to provide the highest Quality medical products to the public. With just two goods at the beginning of its journey, BIOS LAB currently offers over 100 top-notch products.

Our main priorities are development and research. Modern facilities are used to make every product with the highest level of care. Every product is put through all analytical processes at every stage of production to guarantee that the finished product is made to the highest standards possible and provides the intended pharmacological action to the customer.

MISSION

To establish a standard among the pharmaceutical community and expand one's horizons globally. To become a market leader by defining our exceptional products and growing into a sizable hemisphere while developing resilience and discipline in our team.

VISION

To provide products that are affordable for every Indian societal group. To introduce innovative medication for the most challenging ailments. We want to work together as an integrated team that is fully committed to achieving our objective while making the most use of our abilities.

ORGANOGRAM OF BIOSLAB

Director

H.R. Department

Account Department | Marketing Department | Product & Training Department

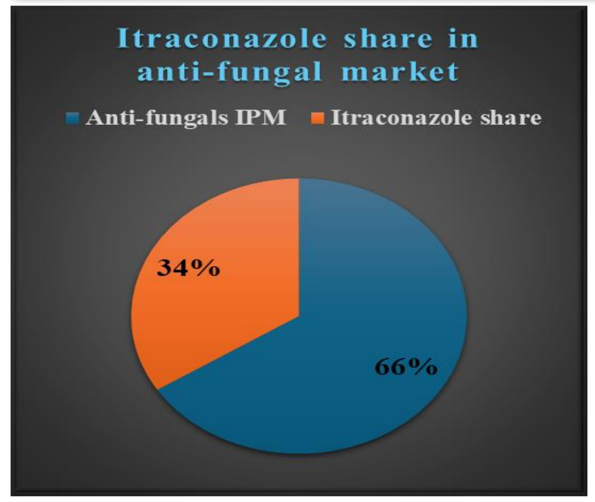
Zonal sales manager → Territorial sales manager → Area sales manager

THEORETICAL & PRACTICALUNDERSTANDING IN SALES

Understanding of sales tactics and principles, whichprovide a conceptual basis for making well-informeddecisions and creating successful sales strategies.

practical experience obtained by interactions in the real world that helps me to grow my abilities and adjust to a variety of sales situations.

MARKET ANALYSIS

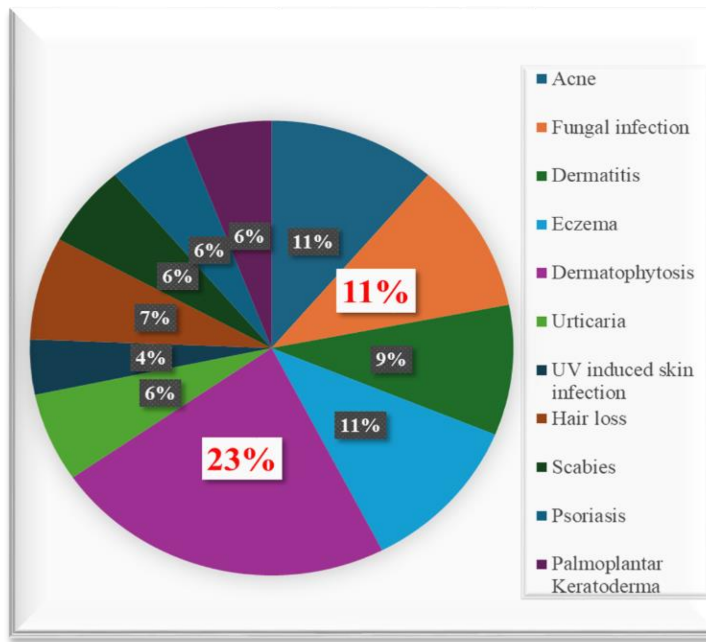


Value in IPM
$54 billion

5Ys CAGR in IPM
75%

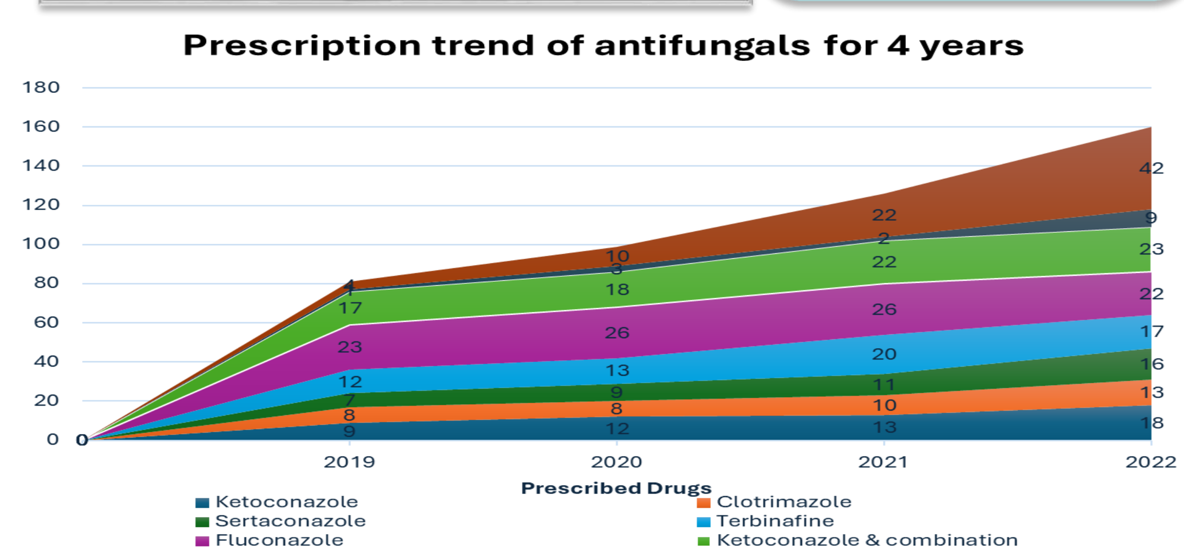
Anti-fungal market segment
($ 1.56273 Bn)
(3% of IPM)

Dermatophytosis Rx analysis by Dermatologist + GPs



According this report, dermatophytosis and fugal infection is most seen by general practitioners. where, itraconazole is most common prescribed drugs.

This report also suggest that dermatophytosis + fungal infection have 34% share of overall Rx by General practitioners.



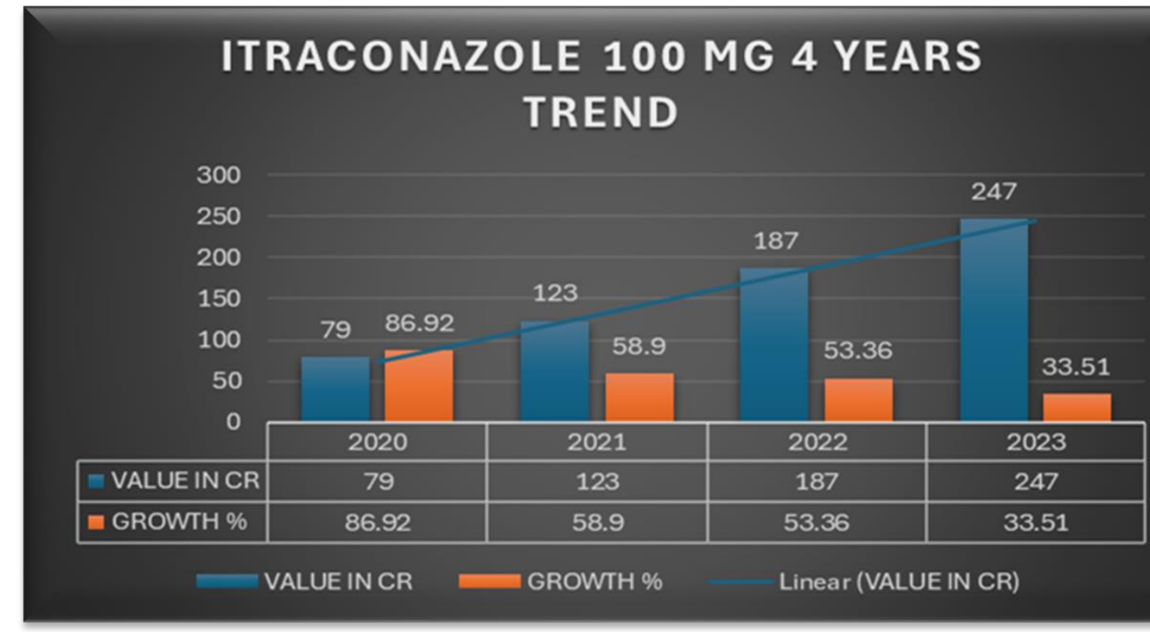
KEY CHALLENGES

- In certain hospital, there are restrictions to access for medical representative andOutsiders.
- Limited data sharing by pharmacists, healthcare staff, Nurses, and doctors during the survey and research.
- Facing Communication gap issues within Organization, which creates confusion toour work.

KEY CHALLENGES

- Survey planning, effective communication with higher authority and staff.
- Lead collection, approaching staff for authentic responses.
- Regular reporting skills and skills to work in challenging conditions.

MARKET ANALYSIS



	2020	2021	2022	2023
VALUE IN CR	79	123	187	247
GROWTH %	86.92	58.9	53.36	33.51

SWOT ANALYSIS

STRENGTH

- Prime focus on research and development and invest in R&D to innovative products.
- Company have diverse range of pharmaceutical catering for various therapeutic fields.
- Company adheres with regulatory standards and stringent quality control.
- Certified from major regulatory body likeFDA, EMA.

WEAKNESSES

- Company is over reliance on specific markets for generating revenue.
- Company is unable to manage a good supply chain management.
- Facing too much competition from highly established competitor like Dr. Reddy. Laboratory.

OPPORTUNITIES

- Increasing global health awareness and expenditure.
- Focus on online promotional campaign .
- Focus on to develop biosimilars and natural ingredient containing drug by using biotechnology.
- Have Opportunities to acquire smaller firms and forming alliance to enhance market penetration and share.

THREATS

- Regular changing and stringent regulatory requirements.
- High competition from both newly entrant and well established one.
- Other treats like economical and political instability as well as intellectual property risks.

RECOMMENDATION

- Conduct regular survey in the market to obtain insight of theirproduct position in the market.
- Obtain regular feedback from customers and prescriber to analyzemarket value of product.
- Monitor product sales frequency and pro0duct availability within themarket.
- Increase focus on the potential market like healthcare center and hospitals.
- Focus on online promotion campaigning and available their producton e-commerce websites.

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