

Name: Prachi Pandey

Roll no: 0454

Stream: MBA PM 15

Faculty mentor: Kajal Sitlani

Industry mentor: Mr. Tavinder Jit Singh

Micro labs limited

Brief History and Description

- Micro Labs Limited (MLL) is a leading Public Limited Indian Non-Government Company incorporated in India on 07 September 1973. Its registered office is in Bangalore, Karnataka, India. It is ranked 14th among prescriptions by SMSRC and 19th in sales as per AWACS Mat.
- The company is well known for its brand “DOLO” while the portfolio includes some of the topmost brands in various specialties like Cardiology, Diabetology, Anti - infective, Ophthalmology, Pain, etc.
- The company's domestic market share is around 2 % while it is among top 5 players in liver - therapy and in Oral Anti - diabetic segment. The company is placed 11th in the Cardiovascular product division

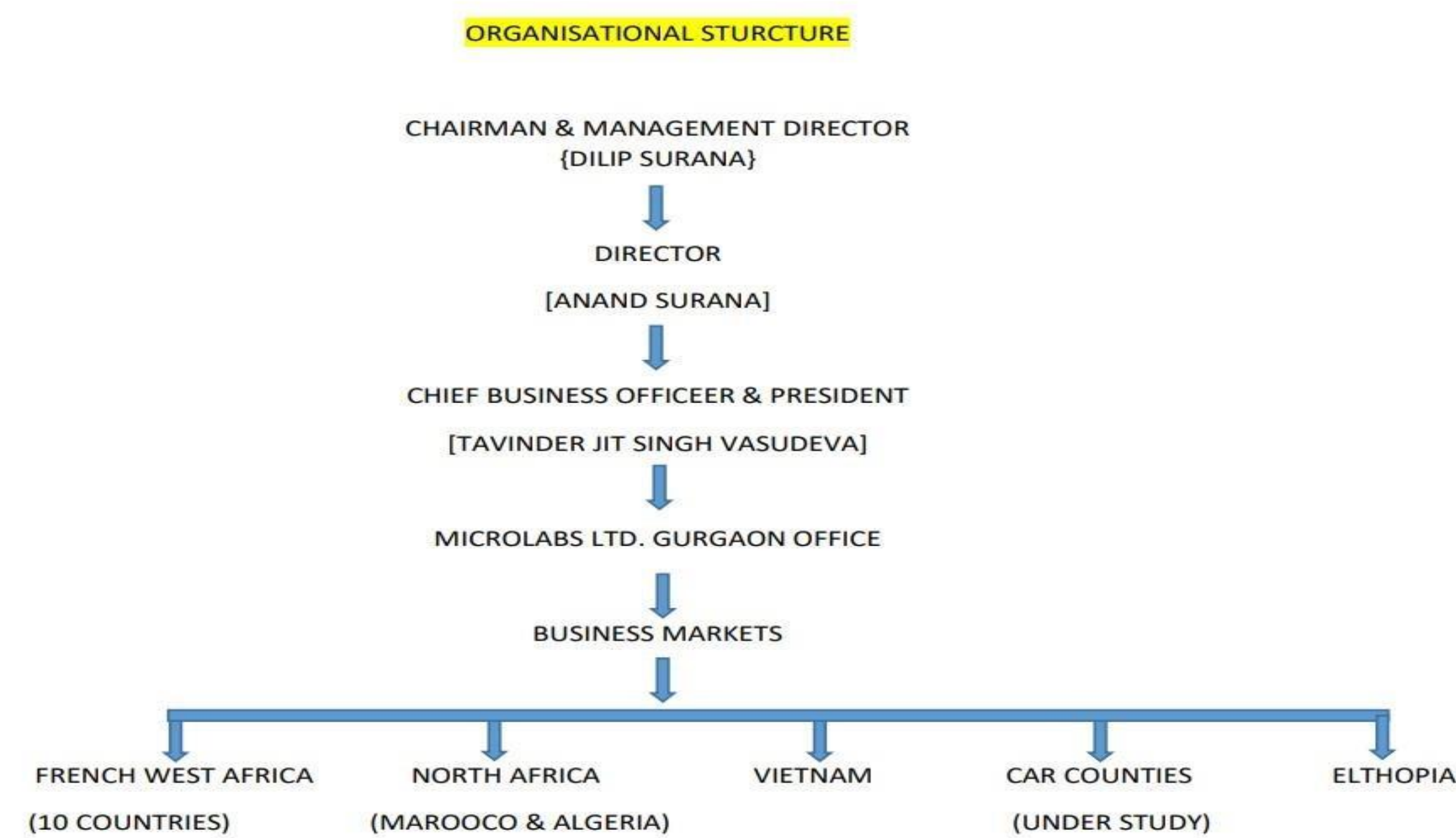
Vision

Micro Labs aspires to not only be the finest, but also a pioneer in the creation, production, and distribution of high-end pharmaceutical goods. Micro labs want to produce medicine of the greatest caliber and sell it for a reasonable price everywhere

Mission

Micro Labs hopes to provide value through high-quality pharmaceutical goods and to create strong brands in all therapeutic categories.

Organization structure



Practical Exposure vs. Theoretical Understanding

Practical Exposure at Micro Labs Ltd: During the internship at Micro Labs Ltd, the focus was on real-world application of pharmaceutical management concepts. Key activities included:

- Branding and Marketing Strategies: Implementing strategies for branding and marketing pharmaceutical products, which involved designing campaigns and understanding customer engagement.
- Corporate Etiquette and Communication: Learning professional behaviour in various settings such as meetings and field visits.
- Time Management and Leadership: Applying strategies to manage tasks effectively and understanding leadership dynamics in a corporate environment.

Theoretical Understanding from IIHMR University: The coursework at IIHMR University provided a solid foundation in:

- Pharmaceutical Marketing Theories: Understanding the principles of marketing, brand management, and consumer behaviour.
- Business Communication and Etiquette: Learning the theoretical aspects of effective communication and professional etiquette.
- Leadership and Management Theories: Studying leadership models and management strategies to prepare for future roles.

Key Differences: Application vs. Theory:

The internship allowed for the application of theoretical concepts in real-world scenarios, emphasizing practical problem-solving and decision-making.

- Hands-on Experience: Exposure to the actual working environment, dealing with clients, and collaborating with teams provided insights that are not fully captured in classroom learning.
- Dynamic Challenges: Unlike structured academic exercises, the internship involved navigating unpredictable challenges and adapting strategies accordingly.

SWOT Analysis

Strength

- They come in easy-to-take tablet forms, making them convenient for patients to use.
- Positive clinical trial results enhance reputation and market acceptance.

Weakness

- R&D and clinical trials are expensive and time-consuming.
- High production and marketing costs.

Opportunity

- Growing demand in emerging markets and for specialty drugs.
- Aging populations increase demand for chronic disease treatments.

Threat

- There are many other medicines available to treat allergies and asthma.
- Regulatory authorities might set some limits.

Product profile

- The combination of aceclofenac and paracetamol is scientifically significant in the treatment of pain and inflammation.
- Aceclofenac and paracetamol are both medications used in the treatment of pain and inflammatory conditions such as osteoarthritis, rheumatoid arthritis, and ankylosing spondylitis.
- The combination of aceclofenac and paracetamol can have synergistic effects, resulting in enhanced pain relief and anti-inflammatory action, improved control of chronic pain symptoms, and faster relief from fever and inflammation.
- It is used in the treatment of rheumatoid arthritis.
- It is used in the treatment of musculoskeletal pain.
- It is used in the treatment of dental pain.

Direct Competitors

Ipca

- Drug-**Zerodol P**
- Description- Contains aceclofenac and paracetamol, commonly prescribed for pain relief and anti-inflammatory effects.

Intas Pharmaceutical Ltd.

- Drug-**Hifenac-P**
- Description- Contains aceclofenac and paracetamol, used for pain relief and reducing inflammation in musculoskeletal disorders

Micro labs

- Drug- **Dolowin Plus**
- Description- Contains aceclofenac and paracetamol, used for pain relief and reducing inflammation in musculoskeletal disorders

Indirect Competitors

DR. Reddy laboratories

- **Nise tablet**
- Description- This brand contains Nimesulide, an NSAID used for pain relief and anti-inflammatory purposes

Sanofi

- Drug- **Aleve**
- Description-Naproxen is also an NSAID and functions similarly to aceclofenac by reducing hormones that cause inflammation and pain in the body. It is commonly used for conditions such as arthritis, ankylosing spondylitis. That also competes in the NSAID market.

Pack image



Positioning

Element	Details
Brand name	DUO RELIEF 650MG
Market definition	NSAID
Customer target	pain, fever, musculoskeletal pain, osteoarthritis, rheumatoid arthritis, and ankylosing spondylitis.
Insights	Treat conditions like pain, fever, musculoskeletal pain, osteoarthritis, rheumatoid arthritis, and ankylosing spondylitis.
Metabolism	in the liver primarily via cytochrome P450 (CYP) enzymes
Duration of action	3 to 6 hrs.

Usefulness of an internship

1. Networking Opportunities: Build connections with professionals and peers.
2. Time Management: Prioritize tasks and meet deadlines effectively.
3. Communication Skills: Improve written and verbal communication in a professional context.
4. Adaptability: Learn to adjust to different work environments and challenges.
5. Work Ethics: Understand workplace norms and ethical standards.
6. Project Management: Learn to plan, execute, and manage projects.
7. Customer Interaction: Understand client or customer relations.
8. Cultural Awareness: Appreciate diversity and cultural differences in a workplace.
9. Professionalism: Cultivate a professional attitude and demeanour.

Suggestion

1. Enhance communication tools and training for better remote collaboration.
2. Provide clear guidelines and regular feedback to ensure intern progress.
3. Improve technical support to minimize disruptions in remote work.
4. Develop interactive virtual training modules to simulate hands-on experience
5. Foster virtual networking opportunities to build professional relationships.

Learnings During Internship at Micro Labs

- Understanding corporate etiquette: Professional behaviour in meetings.
- Strategic branding: Developing marketing strategies.
- Team collaboration: Working efficiently in diverse teams.
- Time management: Prioritizing tasks under tight deadlines.
- Customer engagement: Techniques for building customer relationships.
- Presentation skills: Delivering persuasive presentations.
- Adaptability: Adjusting to a dynamic work environment.
- Digital marketing insights: Understanding online promotion techniques.
- Networking: Building professional connections.
- Negotiation skills: Engaging in effective discussions.
- Ethical practices: Upholding integrity in business dealings.
- Brand management: Maintaining brand consistency

Challenges faced during internship

- The inability to engage in on-site activities and direct interactions with colleagues and supervisors.
- Forming strong professional relationships and networking can be more challenging in a virtual setting.
- Balancing multiple tasks and deadlines without the structure of a traditional office environment.