

SUMMER INTERNSHIP PROGRAM

at

HETERO HEALTHCARE

03rd of May 2024 – 02nd of July 2024

A REPORT BY

Abhishek Tyagi

Master of Business Administration

Pharmaceutical MBA

2023-2025

Under the mentorship of

Ashok Kumar Peepliwal

Professor

MARKET SCOPE AND PERCEPTION OF MELATONIN SPRAY IN INDIA

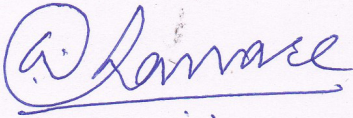


Completion Certificate from the Organisation

CERTIFICATE

This is to certify that **Mr. Abhishek Tyagi** of **2023 Batch** of **IIHMR, Jaipur** has worked with our organization for his summer internship from 3rd May 2024 to 2nd July 2024. The overall performance shown by his during the period was excellent. This certificate is being issued to meet the requirements of the IIHMR University.

Date: 12/07/24



Signature

Shailesh D. Chaware

Marketing Manager

KRIS, Hetero Healthcare Ltd.



Seal / Stamp of the Organisation

Annexure B**IIHMR UNIVERSITY FACULTY MENTOR APPROVAL**

This is to certify that Mr. ABHISHEK TYAGI of academic year 2023-25 batch of SCHOOL OF PHARMACEUTICAL MANAGEMENT prepared a poster with respect to his summer internship held during May-June 2024.

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

Date: 22/07/2024



(signature of faculty mentor)

Name: Ashok Kumar Peepliwal

Designation: Professor at IIHMR University

Hetero Healthcare Ltd.

Hetero Healthcare is a Pharmaceutical Manufacturing Company, headquartered at Hyderabad was established in the year 2006. It is a prominent player in the global pharmaceutical industry, renowned for its comprehensive range of healthcare solutions. The company is dedicated to improving patient outcomes by developing, manufacturing, and distributing high-quality, affordable medicines.

Hetero Healthcare specializes in various therapeutic areas, including oncology, cardiology, neurology, gastroenterology, and infectious diseases. The company's operations are supported by a strong global supply chain, ensuring the timely delivery of medications to over 126 countries. Hetero Healthcare also adheres to stringent regulatory standards, maintaining certifications from leading health authorities such as the US FDA, EMA, and WHO. The goal is to reach 100% coverage for each area to make our product available.

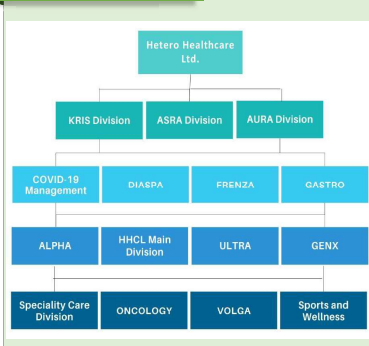
Vision & Mission

Vision: To be Recognized as an Innovative Pharmaceutical Company Satisfying the needs of the Customers, Doctors, and Chemists.

Mission: Leading the Way in Research and Development Focused Research provides great features to address the present-day Medical Needs of Patients

COMPANY	RANK	IPM POSITION			Sum of MAT APR 23	Sum of MAT APR 23	Sum of MAT APR 23	Sum of MAT APR 23	Sum of MAT APR 23
		Sum of MAT APR 23	Sum of MAT APR 23	Sum of MAT APR 23					
SUN*	1	11311.15	12249.99	13805.03	13553.38	10800.10			
ABBOTT*	2	9422.48	10121.31	11210.28	13202.34	13491.72			
CPLA	3	8232.52	9308.80	9933.18	10966.46	11732.43			
MAKIND	4	6160.58	6974.88	7875.09	8959.56	9669.67			
ALKEM*	5	5578.38	5977.06	7203.44	8262.97	8731.70			
NETAS PHARMA*	6	4714.34	5182.40	5964.16	6914.60	7776.46			
LUNIN LIMITED	7	5474.28	5855.86	6526.08	6993.36	7439.30			
TORRENT PHARMA*	8	4986.32	5479.42	6030.60	6854.49	7426.28			
MACLEODS PHARMA*	9	4659.24	4938.50	5448.35	6703.35	7361.59			
ARIYO PHARMA*	10	4100.73	4382.42	5180.79	5924.07	6346.60			
DR REDDY LABS	11	4183.78	4872.72	5596.60	5865.38	6282.26			
ZEDUS CADILA*	12	4427.63	4873.39	5376.78	5857.51	6191.76			
GLAXOSMITHKLINE*	13	4217.93	4362.70	4771.01	5134.60	5179.82			
GLENNMARK PHARMA*	14	2973.12	3821.90	3958.40	4121.34	4510.20			
HETERO HEALTHCARE*	32	785.76	889.21	1078.49	1105.43	1253.37			

Division Structure



Kris Division

➢ The KRIS Division of Hetero Healthcare specializes in nutraceutical products, which are food or fortified food products that supplement the diet and aid in treating or preventing disease.

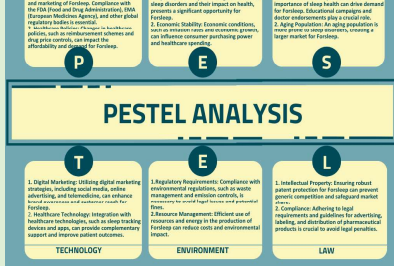
➢ Established in 2020, the division has seen significant growth, focusing on high-margin therapy products across various segments, including anti-infective, gastrointestinal, anti-allergic, antiviral, dermatological, analgesic, anti-inflammatory, rejuvenator, and lifestyle drugs. Nutraceuticals are a key focus area for the KRIS Division.

➢ One of the key nutraceutical products from the KRIS Division is FORSLEEP, a natural sleep support supplement containing melatonin.

➢ Melatonin is a hormone that regulates the sleep-wake cycle, and its production can be affected by age, excessive use of digital devices, jet lag, and shift work. FORSLEEP aims to restore optimal melatonin levels and prevent sleep disturbances.

➢ The KRIS Division has been proactive in expanding its market presence, initially ranked low in market share, the division now holds a domestic market share of 1.01% and is ranked 24th in its represented market.

➢ The division's revenue has reached Rs. 100 Crore, reflecting its significant growth strategy and market penetration efforts.



SWOT Analysis



Forsleep

Brand Name: Forsleep
Form: Oral spray
Active Ingredient: Melatonin 3 mg per spray
Packaging: Compact spray bottle, 30 sprays per bottle



Key Features:

➢ **Falling asleep issues:** Forsleep spray, if formulated with melatonin, could successfully falling asleep caused by temporary disruptions like jet lag, stress, or anxiety. Melatonin helps regulate the sleep-wake cycle, potentially easing you into sleep.

➢ **Regulating Sleep Cycle:** Melatonin in Forsleep spray might be beneficial for those with circadian rhythm disorders that disrupt their natural sleep-wake cycle. Conditions like delayed sleep phase syndrome or shift work disorder could potentially see some improvement with melatonin's regulatory influence.

➢ **Gentle Sleep Aid:** For mild sleep issues, Forsleep spray might offer a gentler approach compared to stronger sleep medications. This could be appealing to those seeking a more natural solution.

➢ **Convenience and Absorption:** If Forsleep spray delivers melatonin effectively, it could be a convenient alternative to taking pills. Oral sprays may offer faster absorption compared to traditional tablets.

➢ **Targeted Application:** Depending on the ingredients, a sleep spray might provide a more targeted approach. Scents like lavender, commonly found in sleep sprays, can promote relaxation and create a sleep-conducive environment.

Market Analysis

COMPANY	BRAND	MARKET ANALYSIS FOR FORSLEEP			Sum of MAT MAY23	Sum of MAT MAY23	Sum of MAT MAY23	Sum of MAT MAY23	CAGR
		MAY23	MAY23	MAY23					
ARIKOTO PHARMA*	MELISSO	1.72	1.38	6.18	7.57	9.70	41%		
ALTYO BIOPHARMS	ALTINO	1.49	1.46	2.40	1.49	1.15	2%		
FOURTHS INDI	NOCTURA	1.07	1.16	1.30	1.51	2.06	34%		
ERIS LIFESCIENCES*	CHLO	0.00	0.00	0.00	0.04	1.31	0%		
NEURO	NEURO	0.00	0.00	0.00	0.00	0.00	0%		
TAS MED	JAMBERT	0.02	0.31	0.63	0.74	0.00	119%		
PULSE PHARMA	MELISMA	0.27	0.35	0.42	0.50	0.45	12%		
HETERO HEALTHCARE*	FORSLEY	0.00	0.00	0.00	0.00	0.00	0%		
TOTAL		5.62	6.66	10.93	13.85	20.20	44%		

➢ The total market grew from 3.62 in May 2020 to 20.03 in May 2024, reflecting a CAGR of 41%.

➢ Significant growth was observed in brands like "JAMBERT" by TAS Med, which had the highest CAGR of 119%, and "ALTINO" by Altos Biogenics with a CAGR of 60%.

➢ Hetero Healthcare's late entry into the market with "Forsleep" positions it as a new and emerging competitor. Despite the late start, capturing any market share is a positive sign and indicates potential for growth.

➢ With a sum of 0.28 in May 2024, "Forsleep" holds a small but noticeable presence in the market.

Market Entry and Growth Potential:

➢ The introduction of "Forsleep" in May 2024 shows that Hetero Healthcare has started to penetrate the market.

➢ There is significant growth potential if Hetero can capitalize on the growing demand, as indicated by the overall market CAGR of 41%.

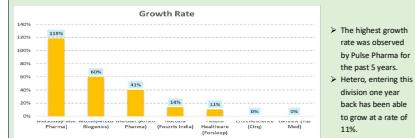
Strategic Focus:

➢ Hetero Healthcare should focus on aggressive marketing and distribution strategies to increase its market share.

➢ Innovation and differentiation of "Forsleep" can help it stand out against competitors who have been in the market longer.

Competitor Analysis

Brand Name	Rank	ROI	MAY23	Growth Rate	Price (INR)	Strength	Weakness
Meliset (Aristo Pharma)	1	7.57	9.7	42%	5.58	Strong brand reputation, extensive distribution network.	Limited availability in some regions.
Altino (Altos Biogenics)	2	2.40	1.55	100%	7.52/200	Cost-effective, competitive pricing, robust marketing.	Slightly higher cost.
Noctura (Fourth India)	3	1.51	2.06	34%	9.07/20	Focus on quality, niche market positioning.	Lower brand awareness compared to others.
Eris Lifesciences (Chlo)	4	0.04	1.31	0%	9.93/4	Aggressive pricing, extensive reach.	Potential over-reliance on marketing over product quality.
Lambert (Tas Med)	5	0.74	1	0%	9.93/8	Strong brand recognition, and extensive distribution network.	Regional awareness not fully established.
Meliset (Pulse Pharma)	6	0.5	0.45	120%	7.80/200	Extensive distribution network.	Lack of brand awareness.
Hetero Healthcare (Forsley)	7	0	0.28	11%	5.00/20	Affordable price compared to competitors.	Lack of brand awareness.



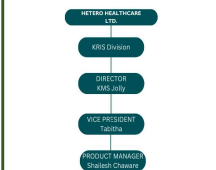
➢ The highest growth rate was observed by Pulse Pharma for the past 5 years.

➢ Hetero, entering this division one year has been able to grow at a rate of 11%.

Brand Communication



ORGANIZATIONAL STRUCTURE



Learnings from Internship

- Developed proficiency in corporate etiquette through professional interactions and adhering to company standards and protocols.
- Enhanced professional communication skills through practice and experience in diverse workplace interaction.
- Gained analysis of RCM data and understanding of brand planning concepts and strategies for the Melatonin molecule.
- I acquired efficient techniques for producing thorough and convincing LBL materials, which are crucial for educating and influencing physicians.

Usefulness of Internship

- Exposure to the procedures and products of the pharmaceutical industry.
- Opportunities for networking with professionals in the field.
- Improve my resume with relevant work experience.
- Improve my skills in area like creating brand plan, conducting market campaigns, preparing brand communication, etc.
- I gained extensive information regarding field activities such as performing an RCM and pitching our product to healthcare professionals.

Challenges Faced

- The most challenging task was to perform RCM in field and then analyze the market data to get the complete information.
- I faced difficulty while creating a brand plan and conducting several analysis such as SWOT, PESTLE, 5C analysis.
- I had to complete all of my assignments within the allocated time, which made time management another challenge.
- I faced challenge in making Visual aids as communication has to be different from earlier communication but it should target the importance and USP of the brand.

Suggestions

- Hetero Healthcare should invest in comprehensive marketing campaigns to enhance its visibility and educate consumers about its benefits and efficacy to create brand awareness.
- Kris should highlight unique features and benefits of Forsley that set it apart from competitors, such as improved formulations or additional health benefits.
- Implement customer feedback mechanisms to continuously improve Forsleep and address any concerns, ensuring high levels of customer satisfaction.
- KRIS should keep a close watch on competitors' strategies and market movements to stay ahead and adapt quickly to changes in the market landscape.

FORSLEEP
CALL OF SLEEP, TAKE FORSLEEP
 A Smart way to Sound Sleep

- Non Addictive
- Avoids Refresh
- Safe
- Super Free

Brand Image

Just 249/-

HETERO HEALTHCARE

ACKNOWLEDGEMENT

I want to take this opportunity to sincerely thank everyone that helped to complete this project “MARKET SCOPE AND PERCEPTION OF MELATONIN SPRAY IN INDIA” on my behalf.

First and foremost, I would like to thank to my university mentor, Dr, Professor at IIHMR University, Jaipur, and organizational mentor Mr. Shailesh Chaware, Product Marketing head, Kris at Hetero Healthcare Ltd., Mumbai, for their continued guidance, expertise, and support throughout the Completion of this strategic plan. Their insights and constructive feedback have been instrumental in steering this study in the right direction and enhancing its quality.

A special thanks to my family and friends for their unwavering support and motivation during this internship. Their understanding and assistance during challenging times encouraged me to complete this study.

Lastly, I would like to thank the Academic Institution for providing essential resources, such as access to the library and literature reviews, which facilitated the smooth progression and completion of this Project.

Weekly Reporting Format

Name of the Organisation: Hetero Healthcare (Mumbai)

Area/Department/Project of Summer Internship Program: Sales and Marketing

Name of the Student: Abhishek Tyagi

Roll no: 0471

Stream: Pharmaceutical-MBA

Week no: 1

From: 10/05/2024-16/05/24

Activity Done	During my second week at HETERO HEALTHCARE, FORSLEEP is a product offered by Hetero Healthcare, presumably designed to address sleep-related issues. I aimed to study product-related information then my reporting manager told me to prepare a questionnaire about products for doctors & chemists my aim for a month is to meet 80-100 Doctors & 60 chemists. Check what competitors are doing in the Market. I Met multiple Doctors and chemists & prepared the LbL & Dangler for the brand.
Linking theory (Classroom learning) with practice at your organization	I Met multiple Doctors and chemists & prepared a report on how competitor brands is positioning themselves in the market. My learning is I got to know the importance of strategy how a company pushes its brand in the market & what challenges they faces to accomplish the desired sales for a particular product
Gaps identified in the working area.	I did not face any major obstacles but sometimes I faced problems in knowing what competitor is doing.
Suggestions for improvement	Conduct Retail Chemist Prescription Audit (RCPA)



Signature of the Student

Approved by the IIHMR University's Mentor

Weekly Reporting Format

Name of the Organisation: Hetero Healthcare (Mumbai)

Area/Department/Project of Summer Internship Program: Sales and Marketing

Name of the Student: Abhishek Tyagi

Roll no: 0471

Stream: Pharmaceutical-MBA

Week no: 2

From: 08/05/2024-15/05/24

Activity Done	During my second week at HETERO HEALTHCARE, FORSLEEP is a product offered by Hetero Healthcare, presumably designed to address sleep-related issues. I aimed to study product-related information then my reporting manager told me to prepare a questionnaire about products for doctors & chemists my aim for a month is to meet 80-100 Doctors & 60 chemists. Check what competitors are doing in the Market.
Linking theory (Classroom learning) with practice at your organization	My learning is I got to know the importance of communication of brand so the company easily targets its customers & customers understand what this brand is and how it's going to impact the patients.
Gaps identified in the working area.	I faced a challenge in making Lbl as short communication has to be prepared while showing its USP.
Suggestions for improvement	None as such.



Signature of the Student

Approved by the IIHMR University's Mentor

Weekly Reporting Format

Name of the Organisation: Hetero Healthcare (Mumbai)

Area/Department/Project of Summer Internship Program: Sales and Marketing

Name of the Student: Abhishek Tyagi

Roll no: 0471

Stream: Pharmaceutical-MBA

Week no: 3

From: 17/05/2024-23/05/24

Activity Done	During my third week at HETERO HEALTHCARE, FORSLEEP is a product offered by Hetero Healthcare, presumably designed to address sleep-related issues. I aimed to study product-related information then my reporting manager told me to prepare a questionnaire about products for Doctors & chemists my aim for a month is to meet 80-100 Doctors & 60 chemists. Check what competitors are doing in the Market. I Met multiple Doctors and chemists & prepared the Visual aid for the brand.
Linking theory (Classroom learning) with practice at your organization	My learning is I got to know how the company makes differentiation in its communication while making the end communication the same as earlier visual aids so doctors got to know more information about the brand.
Gaps identified in the working area.	I face challenges in making Visual aids as communication has to be different from earlier communication but it should target the importance and USP of the brand.
Suggestions for improvement	Prepare a Digital Communication for FORSLEEP Brand



Signature of the Student

Approved by the IIHMR University's Mentor

Weekly Reporting Format

Name of the Organisation: Hetero Healthcare (Mumbai)

Area/Department/Project of Summer Internship Program: Sales and Marketing

Name of the Student: Abhishek Tyagi

Roll no: 0471

Stream: Pharmaceutical-MBA

Week no: 4

From: 24/05/2024-30/05/24

Activity Done	During my fourth week at HETERO HEALTHCARE, FORSLEEP is a product offered by Hetero Healthcare, presumably designed to address sleep-related issues. I aimed to study product-related information then my reporting manager told me to prepare a questionnaire about products for Doctors & chemists my aim for a month is to meet 80-100 Doctor & 60 chemists. Check what competitors is doing in the Market. I Met multiple Doctors and chemists & prepared the Digital Communication for the brand.
Linking theory (Classroom learning) with practice at your organization	Setting USP of product: I learned to find key points on which we can play in efficient marketing of our product. Data Analysis: Following the collection of field data, data analysis is required to identify important insights. LBL Preparation Techniques: I acquired efficient techniques for producing thorough and convincing LBL materials, which are crucial for educating and influencing physicians
Gaps identified in the working area.	I faced challenges in making a theme for digital communication so it should address one problem related to sleep disorder.
Suggestions for improvement	Segregate 20 doctors out of 200 and make a strategy



Signature of the Student

Approved by the IIHMR University's Mentor

Weekly Reporting Format

Name of the Organisation: Hetero Healthcare (Mumbai)

Area/Department/Project of Summer Internship Program: Sales and Marketing

Name of the Student: Abhishek Tyagi

Roll no: 0471

Stream: Pharmaceutical-MBA

Week no: 5

From: 30/05/2024-05/06/24

Activity Done	I did a market survey to identify and make a bond with the potential customers in the market for the brand Forsleep. Identified the potential customers and analyzed the competitors for the same brand.
Linking theory (Classroom learning) with practice at your organization	I learned to find key points on which we can play in the efficient marketing of our product by doing the survey. Following the collection of field data, data analysis is required to identify important insights about competitors.
Gaps identified in the working area.	Setting a budget: I faced a lot of difficulty in making a product budget plan because within this we had to tell in detail how much money was spent and why it is spent. Difficulty in conducting the Survey, as some of the chemists and doctors didn't entertain us due to their busy schedules or they didn't want to provide data.
Suggestions for improvement	Identify the target audience and establish measurable goals.



Signature of the Student

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Weekly Reporting Format

Name of the Organisation: Hetero Healthcare (Mumbai)

Area/Department/Project of Summer Internship Program: Sales and Marketing

Name of the Student: Abhishek Tyagi

Roll no: 0471

Stream: Pharmaceutical-MBA

Week no: 6

From: 06/06/2024-12/06/24

Activity Done	During my third week at HETERO HEALTHCARE, I made various strategies on how to convert doctors and chemists to prescribe our products to patients. I completed the PEST analysis, and swot analysis for the same.
Linking theory (Classroom learning) with practice at your organization	I learned how to create marketing strategies to effectively promote our product to doctors and target primary and secondary consumers. Conducting and analyzing Survey data provided insights into key market competitors and helped develop strategies to compete with them. I gained experience in dealing with pharmacists at chemist shops.
Gaps identified in the working area.	Defining the target audience and setting measurable goals for the marketing mix posed significant challenges. In-depth information about the product was necessary to overcome these obstacles. Analysing the big survey data.
Suggestions for improvement	Prepare an effective strategy for controlling brand awareness and convert as many as primary targets.



Signature of the Student

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Weekly Reporting Format

Name of the Organisation: Hetero Healthcare (Mumbai)

Area/Department/Project of Summer Internship Program: Sales and Marketing

Name of the Student: Abhishek Tyagi

Roll no: 0471

Stream: Pharmaceutical-MBA

Week no: 7

From: 13/06/2024-19/06/24

Activity Done	Preparation of Brand Plan: I completed my Brand tone and voice along with the LBLs. Preparation of Budget and Revenue: I successfully prepared an estimate of budget and revenue generations of my product and I got to know how to divide budget in different segments and how to prepare an estimate budget, by targeting primary and secondary consumers of product.
Linking theory (Classroom learning) with practice at your organization	I learned how to prepare a budget for a product while preparing its brand plan, it also help me to learn how to suggest an estimated return and how to monitor and control a brand plan in future. Data Analysis: Conducting and analyzing google data provided insights into key market competitors and helped develop strategies to prepare a successful brand plan for my product.
Gaps identified in the working area.	Defining budget segments and amount of price setting in particular segment is a major task in brand planning. Collection of data: For preparation of budget segments it is difficult to identify segments of budget and I faced problem in suggesting how much amount of money in which segment I should spend more and which segment is important.
Suggestions for improvement	Prepare a poster for the same.



Signature of the Student

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Weekly Reporting Format

Name of the Organisation: Hetero Healthcare (Mumbai)

Area/Department/Project of Summer Internship Program: Sales and Marketing

Name of the Student: Abhishek Tyagi

Roll no: 0471

Stream: Pharmaceutical-MBA

Week no: 8

From: 20/06/2024-30/06/24

Activity Done	During the Last week of my summer internship, I Prepared a Poster for my project and started working on my summer internship report. Also presented my overall findings regarding the various strategies I have made to promote the brand with the help of data which was provided by my industry mentor.
Linking theory (Classroom learning) with practice at your organization	Learnt to manage the huge data with the help of Excel and easy analysis of the same. Designing various work field strategies to promote and conduct brand awareness among the primary as well as secondary customers.
Gaps identified in the working area.	Poster Preparation: Preparation of effective poster on Forsleep, difficulty in handling of data.
Suggestions for improvement	Ensure consistency in the professional language used in report and provide more detailed descriptions to give a fuller picture of your activities.

Signature of the Student

Approved by the IIHMR University's Mentor

Compiled Reporting Format

Name of the Organisation: Hetero Healthcare (Mumbai)

Area/Department/Project of Summer Internship Program: Sales and Marketing

Name of the Student: Abhishek Tyagi

Roll no: 0471

Stream: Pharmaceutical-MBA

Activity Done	During my internship at Hetero Healthcare, I focused on FORSLEEP, a product designed to address sleep-related issues. I studied product information and prepared questionnaires for doctors and chemists. Over the course of the internship, I aimed to meet 80-100 doctors and 60 chemists to gather insights on competitor activities. I met multiple doctors and chemists, and created various marketing materials including Leave Behind Literature (LBL), danglers, visual aids, and digital communications for the brand. Additionally, I conducted market surveys to identify and bond with potential customers, and analyzed competitors' strategies. I also completed the PEST and SWOT analysis for FORSLEEP, and prepared a brand plan, budget, and revenue estimates.
Linking theory (Classroom learning) with practice at your organization	I learned the importance of strategy in pushing a brand and the challenges in achieving sales. I gained insights into the importance of communication in effectively targeting customers and ensuring they understand the brand's impact. I understood how to differentiate communication while maintaining consistent brand messaging. I acquired techniques for efficient marketing, data analysis, and creating convincing LBL materials. I learned to prepare a budget for a product, suggest estimated returns, and monitor and control a brand plan.
Gaps identified in the working area.	I faced difficulties in knowing competitor activities and creating concise communication for LBL showing USP. I encountered challenges in creating unique visual aids that highlight USP and in developing a focused theme for digital communication. Setting a budget and conducting surveys was challenging due to non-cooperation from some doctors and chemists. <u>Defining budget segments and price setting in particular segments was a major task.</u>
Suggestions for improvement	Conduct Retail Chemist Prescription Audit (RCPA). Prepare digital communication for FORSLEEP. Segregate 20 doctors out of 200 and develop a targeted strategy. Identify target audience and establish measurable goals. Prepare an effective strategy for controlling brand awareness and convert primary targets. Prepare a poster for the brand. Ensure consistency in professional language in reports and provide more detailed descriptions.



Signature of the Student

Approved by the IIHMR University's Mentor