

A Study on Competition and Promotional Strategies for Moxigram Eye Drop

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Introdtution

Ophthalmic products have a niche segment in the Pharmaceutical industry. India’s ophthalmic market is expected to grow at a compound annual rate (CAGR) of 6.5 percent a year to \$US1.9 billion by 2021. It means there would be a huge competition among the pharmaceutical Companies. Analysis of the competitors plays a major role to understand the promotional strategies used by Different Pharmaceutical Companies and also helps to Make another Strategies.

Objectives

- To analyse the market value of the Moxigram.
- To identify and assess the competition of Moxigram.
- To suggest the strategies to improve the sales of the moxigram.
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Methodology

Study design:- Exploratory study

Sampling:- Non probability sampling

Sample population:- Pharmacists and Ophthalmic Doctors

Time period:- 63 days

Sample area:- Baroda Territory, Gujarat

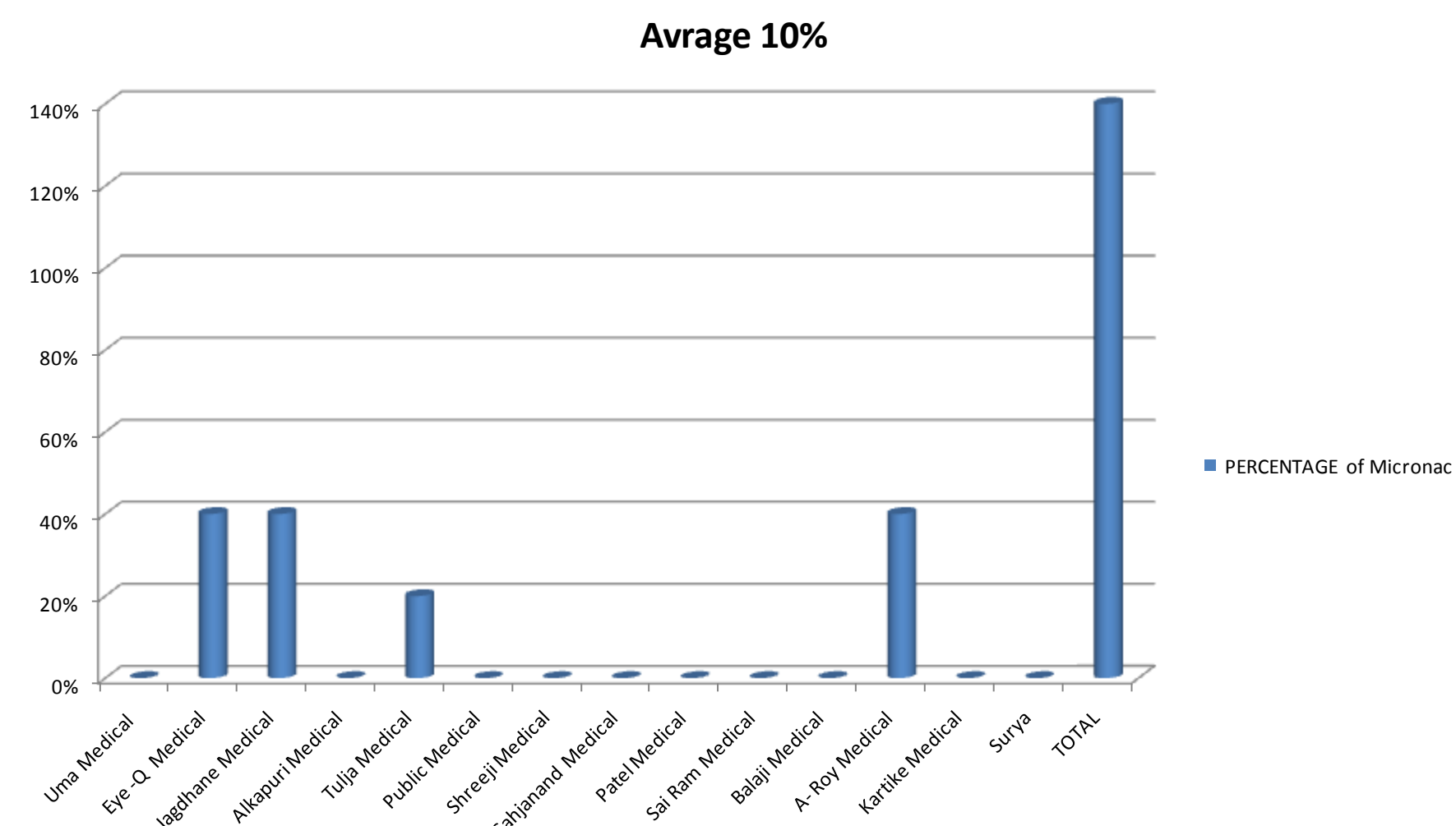
Sample size: 1) Ophthalmic Doctors :-70 (2) Pharmacist :-15

Collection of Data: The study was conducted by the personal interview with doctors and Also pharmacists and the information given by them was directly recorded

Choose a Guy with High Knowledge of Medicine use .(Do not think that we will Give him/her

Product Information:

Product Name	Moxigram
Class	Antibiotic
Active Constituent	Moxifloxacin
Use	Eye Infection
Price	Rupees 118 For 5 ml
Competitors	Moxicip, Milflox, 4Quin,vigamox

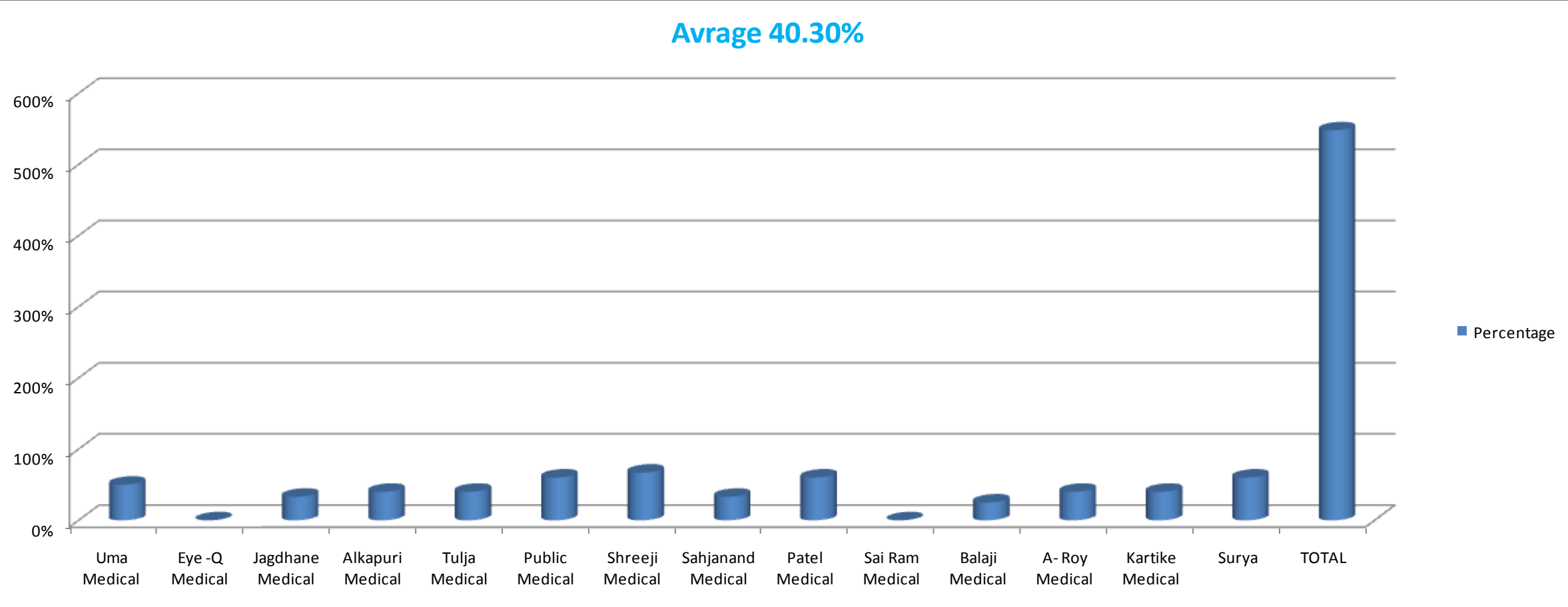


Graph shows that Average 10% Moxigram was available with the chemist as compared to other

Recommendations

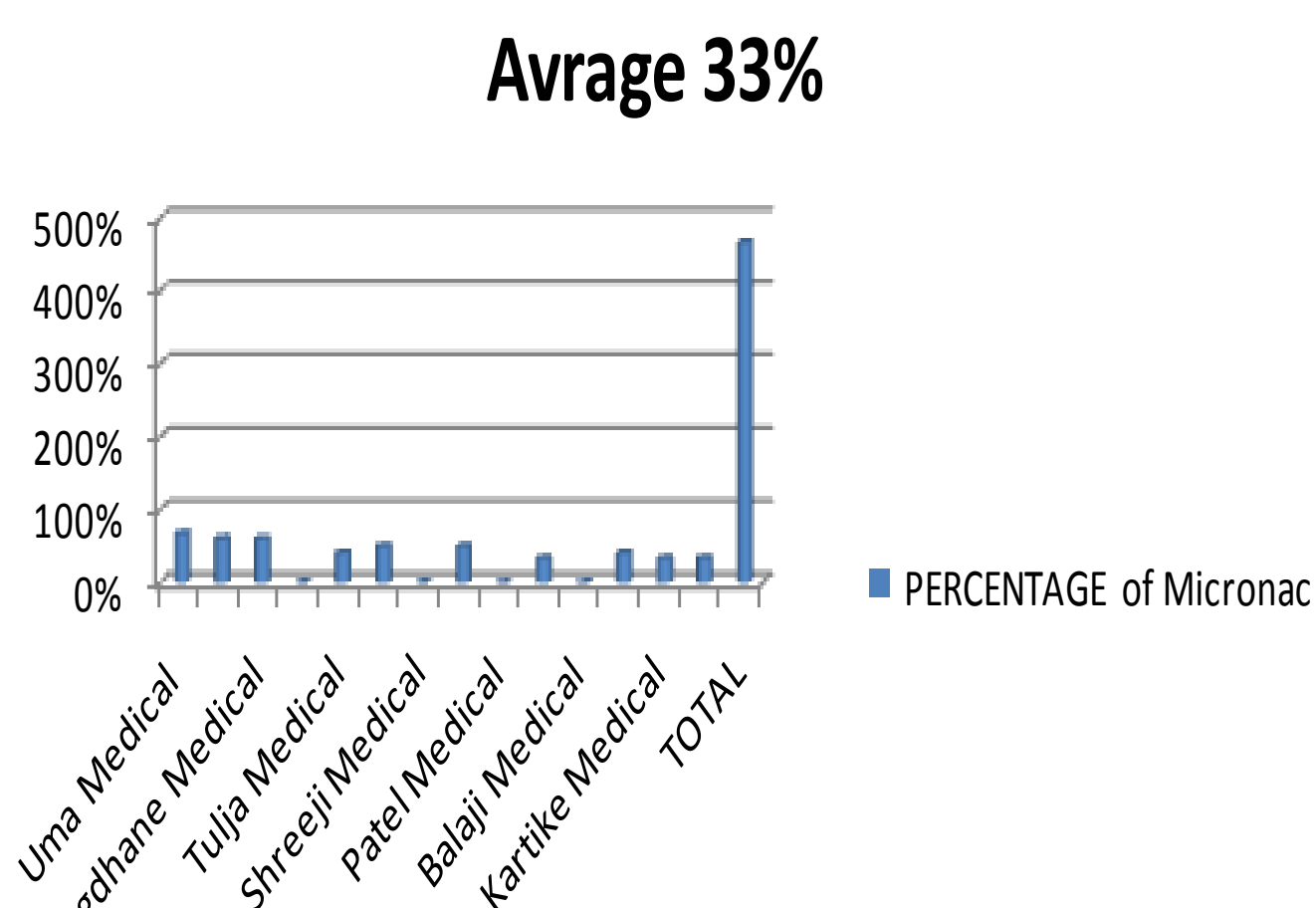
- 1) Choose a Guy with High Knowledge of Medicine use .(Do not think that we will Give him/her Training & then we will cover it ,No practically it is not Possible.
 - 2) We should Do Market Research Like Make a Questionnaire of Our product . That would Definitely help us to Understand what we should change in Our Product, Should we Reduce our Product price? , Should We Moderate our Product Packing?, Should We Change our Product Bottle Colour ? Etc ..
 - 3) List out Doctors Like separate out Which Doctor is of A Category, Which Doctor is of B Category so we can easily focus on that, According to List we should Increase our Visits like Some Doctors having Less Patient & We try to visit more & more than it would not give company Proper Result .
 - 4) Use Digital Marketing Strategy like We should Inform to Doctors that Patients give some Feedback to u , They tell about u , How u treat them etc etc....Because of that Doctors Would Be Impressed By U. Even We can also get the review of patient For Doctors & Add into Website.
 - 5) We should Do Summer, winter, Monsoon Campaign .
 - 6) Use Push Strategy & Pull Strategy (Pull Strategy means Make Our Product Very Attractive (In packaging, In Price, In Colour of Bottle , Bottle Body Shape, Change Size of Bottle Etc & Push Strategy Means Give Scheme On Product , Give 20%,30% Discount on Product, 2+1 Scheme , 10+3 Scheme etc etc....
 - 7) Also Give Gift to Chemist or Retailer Because If ur Relation With them is Good it would Helpful to Company.
 - 8) Also give Gift to the Administration Department of Clinics & Hospitals that would Make Your Company Works Smooth.
 - 9- Should Target on Young Doctors, At the Young Age They would remember our Product But Question is How We can Target them?
- Answer is – Make A case Study & At the end of Case Study Give our Brand Advertisement.

Analysis & Result By Graph



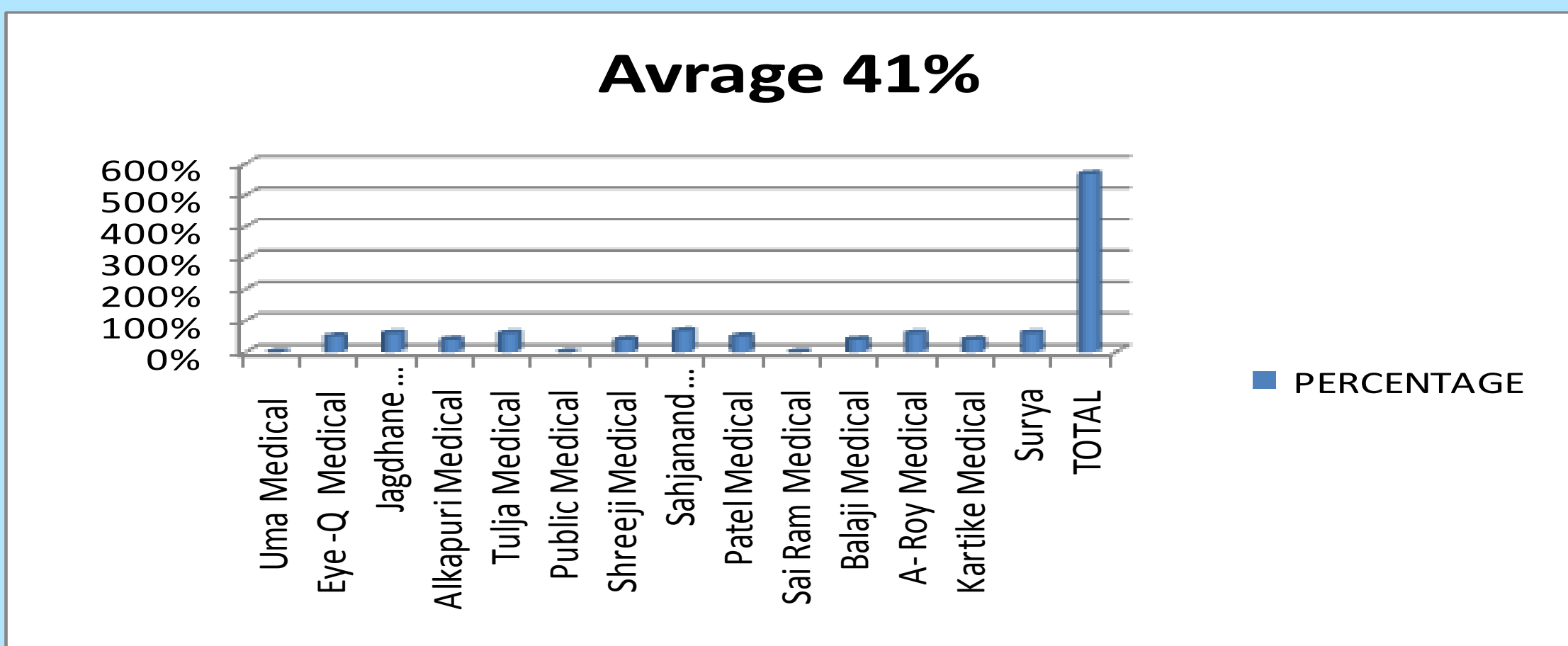
Graph shows that Average 40.30% Moxicip was available with the chemist as compared to other brands.

Moxicip Eye Drops Prescriptions till 15th April 2017 in Baroda Territory, Gujarat



Graph shows that Average 33% of Moxigram was available with the chemist as compared to other brands.

Vigamox Eye Drops Prescriptions till 15th April 2017 in Baroda Territory, Gujarat



Graph shows that Average 41% Vigamox was available with the chemist as compared to other brands.

Conclusion

- By preparing the promotional strategies helps in Improving the sales of the product.
- From the graph it is concluded that there is 23% increase in sales of Mioxigram
- -Regular visit along with time to time With some activity influence the doctor to prescribe the brand.
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