

**Summer Training at
Micro Vision, New Delhi
(April 3 to June 2, 2017)**

Market Study of Moistane Product

**By
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**Under the guidance of
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2016-2018**

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2017**

CERTIFICATE

This is to certify that **Mr. Prashant vaishanav** has undergone summer training in **Micro Vision, New Delhi** from 10th April to 15th June 2017.

The candidate herself completed the project assign to him during summer training. Her approach to the project was sincere and proactive. This summer training is in partial fulfillment of the course requirement recommended for the award of MBA in Pharmaceutical Management.

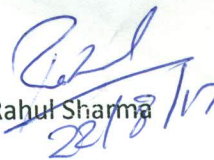
I wish her success in all his future endeavors.



Col. (Dr.) Ashok Kaushik

Dean (Academic & Student Affair)

The IIHMR University, Jaipur



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TO WHOM IT MAY CONCERN

This is to certify that **Mr. Prashant Vaishnav**, student of Master of Business Administration program of IIHMR University, Jaipur, has successfully completed dissertation entitled “**Market Research**” at Micro Labs Ltd, Mumbai starting from April 10, 2017 to June 15, 2017.

We found him sincere, hardworking, technically sound and result oriented. He worked well as a part of team during his tenure. We wish him all the best for his future.

For **MICRO LABS LIMITED**

Krishnamurthy
GM - Human Resources

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First of all, I express my sagacious sense of gratitude and obliged, to our Director Dr. **S.D. Gupta**, IIHMR University, Jaipur.

At the onset I would like to express my sincere gratitude to Mr. S. Ashok, Executive Vice-President, Micro Vision (Micro Labs Ltd.) for giving me an opportunity to work on this project in their organization.

I would also like to express my deep sense of gratitude to my Project Mentor - Mr. Narendra surve, zonal sales Manager, Micro Vision, (Micro Lab Ltd.), Mumbai. Also extend my thanks to my faculty mentors Dr. Rahul Sharma. I am greatly thankful to them for providing me their valuable guidance and their tireless support at all stages of the study, their advices, insinuation, positive with supportive attitude and continuous persuasion without which it would have not been possible to complete the project.

To place on record, I owe a debt of gratitude to all my teachers for grooming me. Also extend my thanks for my classmates and my parents for the inspiration needed to work with dedication and motivation throughout as an Intern at Micro Labs Ltd.

“Sincere thanks to the respondents for giving their valuable time, support and providing the relevant information.”

I hope that I can flourish the experience and knowledge which I have gained at the time of my internship and will make a valuable contribution in the Pharmaceutical industry in coming future.

ORGANIZATIONAL PROFILE:

Micro Labs Limited is a multi-faceted healthcare organization with a proficient marketing team, state-of-the-art manufacturing facilities and R&D centers that are at par with international standards. All this, robustly backed by a strong distribution network and path-breaking research work has placed us amongst India's fast growing transnational healthcare organizations.

Ranking 14th among prescriptions (as per SMSRC May 16') and 19th in sales (as per AWACS MAT May'16), Micro's brand portfolio includes some of the topmost brands in various specialties like Cardiology, Diabetology, Anti-infective, Ophthalmology, Pain, etc. Amidst our proud achievers is Dolo, an award-winning brand highly prescribed for fever management.

The company is also at the forefront in social contribution, striving to be a model corporate citizen in terms of Environmental Protection & Social Initiatives with significant contributions in the areas of education and health. Micro Labs is poised to achieve unparalleled status in the global pharmaceutical industry. Backed by a profound and resolute vision, we now have our eyes set on attaining the \$1 billion mark by 2020.

Micro Labs is built around certain beliefs and ethics that propelled us to the place where we are today – a frontrunner in the pharmaceutical industry. Our four pillars of Business Beliefs are:

Quality: A driving force for the organization across the value chain

Ethics: Manage businesses by imbibing best practices of governance and Ethics

Customer Focus: Seek to understand customer needs and focus on Customer Satisfaction

Respect for People: Their most important belief: Respect people and their contribution.

SERVICES PROVIDED BY MICROLABS:

International Formulation Business

The International Formulations Business is organized into 3 segments.

1. Emerging Markets

The Company believes that there are significant growth opportunities in the relevant emerging markets for its exports business. It has finalized geographies in Africa, Asia and CIS countries where it is confident of significant growth opportunities for the next five years and accordingly formulated business plans with own field operations and setting up a strong distribution network for its products.

2. Regulated Markets

The segment primarily includes sales to US, Europe, Canada, New Zealand and Australia. The business in these markets is classified as

3. Institutional Segment

The segment involves sale of Company's products pre-qualified by the WHO or the US President's Emergency Plan for AIDS Relief ("PEPFAR") to global medical institutions or bodies such as United Nations Children's Emergency Fund ("UNICEF"), IDA, GDF, Global Fund, Clinton Foundation, Gates Foundation, Partnership for Supply Chain Management ("PFSCM") (USA), DFID, UNAID, etc., which fund various global medical programs.

Active Pharmaceutical Ingredient (API)

At Micro Labs, we are dedicated in developing top of the line pharmaceutical products while adhering to highest quality norms by well qualified and renowned research team. The continuous strive for perfection has led us to push our standards of manufacturing by building state-of-the-art facilities. Today these

state-of-the-art manufacturing facilities and infrastructure facilitate Micro's Organic Growth in the regulated markets. Our vision to create a Vertically Integrated Organization offering broad spectrum of products with a competitive edge in Global markets has led us to set up of very own API Manufacturing facility.

Micro Labs API Unit is built over an area of 24000 square meters with world class manufacturing facility. GMP-compliant requirements have been strictly followed in the construction of the API manufacturing unit. A total strength of 280 employees ply their trade at the API manufacturing unit including a technical & scientific staff of ~200 employees that comprises of engineers, pharmacists, science graduates and other technical staff.

Business Development

Micro Labs is committed to opportunities and partnerships that drive growth and value

Ranked among the top 19 pharmaceutical companies in India, Micro Labs has presence in over 40 countries with ground level operations in 15 countries, exporting formulations in every therapeutic segment.

Our global presence is supported by 14 world class manufacturing facilities approved by USFDA, UK-MHRA, Health Canada, WHO, TGA Australia, MCC-South Africa & Med safe New Zealand and 3 R & D centers in Bangalore and Mumbai with over 250 experienced scientists.

Our global growth strategy is focused on the key principles of internal product development; strategic alliances; and select mergers/acquisitions of products, technologies and companies.

As we expand our global pharmaceuticals business, Micro Labs is committed to identifying opportunities that fit our capabilities, enhance our corporate goals and strengthen our competitive position.

Micro Labs is uniquely placed in our industry -We are recognized as one of the leaders in healthcare and as a pioneer in seeking cutting edge technologies and world-class quality. We are a fully integrated pharmaceutical business capable of

developing, manufacturing, marketing and distributing products on its own; we also recognize the value of collaboration.

By leveraging our combined assets, expertise and capabilities, we can lower costs, increase productivity and, ultimately, produce a medicine that helps patients.

Micro Labs takes a strategic approach to business development activities, ensuring that the expectations of our partners are aligned with our own. Micro Labs offers its partners strong R & D and commercial resources as well as the experience needed to guide products through the regulatory process.

Micro Vision:

Vision is an ophthalmic division of Micro Labs Ltd. Inception of Vision was in the year 1999 with the mission to manufacture and market high quality eye care products at an affordable price in India and all over the world.

Vision made its mark in the very first year of its launch with the introduction of the breakthrough steroid with anti-infective combination, Microflox DX (Ciprofloxacin + Dexamethasone) which revolutionized post-operative care bringing steroid with Fluoroquinolone for the first time ever in the ophthalmic market.

The R&D of Micro Labs indigenously developed the first Indian formulation of Fluorometholone, Flurisone and this pioneering effort opened gates for molecules & formulations available in the global market to be developed in India.

Since then Vision has pioneered the introduction of a plethora of Ophthalmic products across therapy areas of Ophthalmology like, Lubrex, the first Indian formulation of Carboxymethylcellulose for the management of Dry Eyes, Misoft, the first Indian combination of Dorzolamide + Timolol for the management of glaucoma and Levobact, the first formulation of Levofloxacin eye drop for the treatment of ocular infections in pediatric patients maintaining a high level of safety alongside. These pioneering introductions provided the Ophthalmologist of the country to provide better eye care to Indian patients.

In the recent years Vision has taken steps in bringing technological advancement in its products with the introduction of preservative free eye ointments for the first time in India in world class packaging. The R & D of Micro Labs has further enhanced the image of the organization by providing the first self-preserved anti-glaucoma medication, Travo-Z (Travoprost) to the Indian Ophthalmic market.

DEPARTMENTS VISITED:

Product Management team was introduced to us on the first day. They helped me understand the Anatomy of eye, diseases related to eye and its treatment better. The sales team was also introduced to us. My summer training took place under the guidance of Area Manager and Regional Manager. Doctors in Thane and Mulund were approached by me as a Marketing Representative. This took place for two months.

Impediments:

- The culture of senior management. These leaders need to encourage, foster, and believe in the training and development of their employees.
- Reactive vs. Proactive. If we're always striving just to catch up, we'll never make an impact on our businesses.

INTRODUCTION

- Moistane is a eye drop which is use in severe dry eye and post of Lasik.
- Moistane contain polyethylene glycol 0.4%, propylene glycol 0.3% and HP guar.
- Moistane contain Sodium Perborate as a preservative.
- HPguar bind with borate ion form a reversible cross-linked gel matrix.
- HPguar binds to hydrophobic sites of damage corneal epithelium.

Mode of Action:

Biphasic mechanism of action which the product first binds to damaged hydrophobic areas of epithelial cells to add volume to the tear film, and then restructures the tear film by forming a protective gel matrix that provides long-lasting protection. The high molecular weight (10005000 kDa) hydroxypropyl-guar molecules, along with the natural mucin layer, prolong retention of the demulcents on the ocular surface, which provides sustained lubrication to the eye and protects the ocular surface from further damage while the surface epithelial cells undergo repair and renewal.

• Adverse effect:

- Moistane eye drop rarely causes serious side effects or an allergic reaction.
- Minor burning or irritation may temporarily occur.

The pharmaceutical industry's main markets are under serious pressure. North America, Europe and Japan jointly account for 82% of audited and unaudited drug sales; total sales reached US\$773 billion in 2008, According to IMS Health. Annual growth in the European Union (EU) has slowed to 5.8%, and sales are increasing at an even more sluggish rate in Japan (2.1%) and North America (1.4%).¹ Impending

Policy changes, promoting the use of generics in these key markets are expected to further dent the top- and bottom-line of global pharma majors. The industry is bracing itself for some fundamental changes in the Marketplace and is looking at newer ways to drive growth. Further, higher R&D costs, a relatively dry pipeline for new drugs, increasing pressure from payers and providers for reduced healthcare costs and a host of other factors are putting pressure on the global pharmaceutical companies. Pharma companies are looking for new ways to boost drug discovery potential, reduce time to market and squeeze costs along the whole value chain.

BACKGROUND:

Cataract products are the largest ophthalmic surgical submarket in India. Revenues from cataract surgery in India are expected to generate nearly one-fourth of the total ophthalmic market revenues in the country. Market Scope estimates that India's cataract market will total US\$533.7 million by 2021, growing at a CAGR of 9.3 percent. Small-incision cataract surgery (SICS) is the dominant surgical procedure used to remove cataracts, accounting for over half of all cataract surgeries, but ultrasonic phacoemulsification is gaining ground. Femtosecond laser-assisted cataract surgery is just beginning to have a presence in the market. Surgeons typically use foldable IOLs and ophthalmic viscoelastic devices with either SICS or phacoemulsification.

Retinal disease is the second-leading cause of blindness in India, fueled in part by a high incidence of myopia. Retinal products are the second-largest ophthalmic revenue market in India due to the importance of anti-VEGFs in treatment. Market Scope expects India's retinal disease market to fluctuate over the next five years as new biosimilar anti-VEGFs enter the market, but we look for revenues to remain relatively flat, totaling US\$232 million in 2021.

Glaucoma, the third-largest ophthalmic submarket in India, is mainly a pharmaceutical market, and the main driver of revenue growth will be better access to glaucoma medicines. Market Scope forecasts that India's glaucoma market will increase to US\$296.5 million by 2021 at a CAGR of 10.8 percent.

Market Scope estimates that there are more than 180 companies competing in India's ophthalmic market. Twelve companies (Alcon, Carl Zeiss Meditec, Bausch + Lomb, Genentech/Roche, Allergan, Abbott Medical Optics, Bayer Healthcare AG, Santen, Topcon, Nidek, Cipla Limited, and Sun Pharmaceutical Industries Ltd.) make up more than two-thirds of manufacturer revenues, leaving the smaller market players competing for the remaining 30 percent of the ophthalmic market opportunity in India.

RESEARCH QUESTIONS:

- In which indication Doctors prescribe moistane.
- How much percentage of doctors prescribes moistane.
- Which other lubricant they prefer.
- Find the competitor brand of moistane run in market.

OBJECTIVES:

- To analyze how much percentage of doctors prescribe moistane.
- To analyze the market demand of moistane.

METHODOLOGY:

Sample size	: 43 responded
Sampling method	: Probability
Study design	: Exploratory
Type of Data	: Primary
Type of study	: Quantitative
Sample area	: Andheri to Bandra
Study duration	: 3 rd April to 15 th June.

ANALYSIS:

Lubricating eye drops were found to be prescribed in a high frequency per week. The most popular lubricating eye drops were the Carboxymethylcellulose eye drops. The CMC eye drops were prescribed by every ophthalmologist.

43 doctors in area Andheri to Bandar (Mumbai) allotted to me. I did survey on doctors and chemist in given area. And collect all the data and when analyze the data , data shows 36 doctors are prescribing moistane eye drop, 7 doctors are not prescribing. Means **84%** doctors are prescribing moistane eye drop but **16%** doctors are not prescribing moistane eye drop. Doctors are known very well about moistane eye drop. Some doctors are not prescribing because they think Polyethylene glycol (PEG) not good in case of dry eye. Mostly doctors say CMC is best lubricant in case of dry eyes.

The doctors prescribe moistane in severe dry eye indication and post of Lasik. But some doctors are give .5cmc then give 1 cmc then they use sodium hyaluronate after all this use and they not useful then they come on moistane. After the use of moistane patient feel better.

This pie chart shows how much percentage of doctors use moistane eye drop or not:-

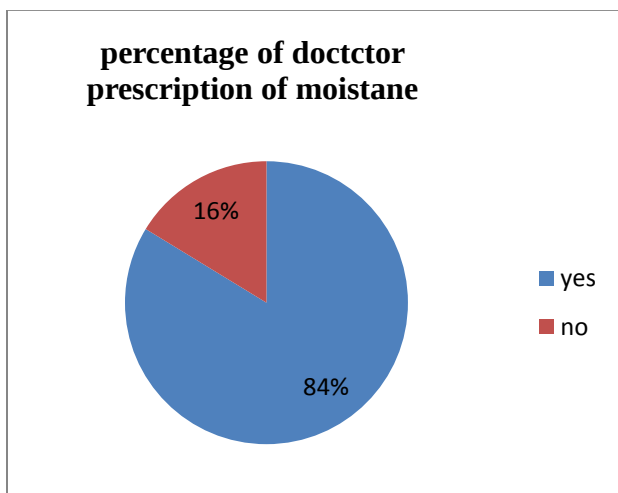


Fig: percentage of doctors prescribe moistane

DEMAND OF MOISTANE IN THE MARKET:

- In different areas demand of the moistane product is different.
- In the market Andheri to Bandra highest selling product is systane ultra eye drop on ophthalmic field. After completing the survey and collect all the data then analysis shows that the moistane eye drop comes on 2nd position in market sale. Means demand of moistane come on rank second.
- In market highest demand of product is Systane Ultra 43%, second highest Product is Moistane 35%, demand of Normo Tear is 13% and lowest demand of product in market Peg tear 9%.

The pie chart shows the demand of various products in market (around in a month):

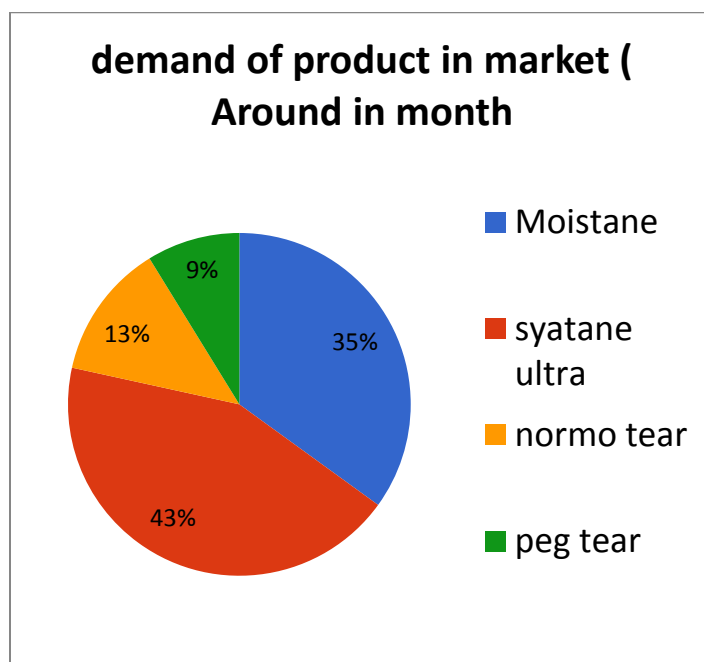


Fig- Demand of moistane in market (Andheri to Bandra)

In the market of ophthalmology, many competitor brands are present in the market. Similarly, moistane also have many competitor brands. Like: -

BRANDS NAME	COMPANY NAME
➤ SYSTANE ULTRA	- ALCON
➤ NORMO TEAR	– SUN PHARMA
➤ PEG TEAR	– ALEMBIC PHARMA
➤ LACRYL ULTRA EYE DROP	– ENTOD PHARMA
➤ SENSIYES EYE DROP	– LUPIN
➤ CSS ULTRA EYE DROP	– OPHTHO REMEDIES Pvt. Ltd.
➤ FOUG EYE DROP	– PHARMATAK
➤ OCUMOIST EYE DROP	– AJANTA
➤ DEVOMOIST EYE DROP	– DEVOTION HEALTHCARE
➤ TEARS ULTRA EYE DROP	– NOVAZEN PHARMA
➤ ECOFRESH EYE DROP	– NRI VISION CARE Pvt. Ltd.

In the area of Andheri to Bandar all product are not use, only few products are use like: systane ultra, moistane, Normo tear, peg tear, ocumoist eye drop, foug eye drop etc. but main running product are systane ultra, moistane, Normo tear and peg tear in the market.

Comparison between product moistane and its competitors: -

	ASSIGNED PRODUCT	COMPETITOR 1	COMPETITOR 2	COMPETITOR 3
BRAND NAME	MOISTANE	SYSTANE ULTRA	NORMO TEAR	PEG TEAR
COMPANY NAME	MICROLABS	ALCON	SUN PHARMA	ALAMBIC
PRESERVATIVE	SODIUM PERBORATE	POLYQUAD	PRESERVATIVE FREE	SODIUM PERBORATE
PRICE	319	376	299	329

Packaging: -

	Volume	Direction of use on box	Packing of box	Attractiveness
Moistane	10ml	Yes	Unsealed	Yes
Systane Ultra	10ml	No	Sealed	Yes
Normo Tear	10ml	No	Unsealed	Yes
Peg Tear	10ml	Yes	Unsealed	No

Suggestion which I think can be implemented is as follows:

- The packaging of moistane should be sealed.
- Target 16% of doctors who are not prescribing Moistane.
- Conducting seminars for the doctors regarding new technologies launched in the market and all.
- Pen and writing pad in which basic information about the product will be given.
- Pen with attached torch in that, as doctors most commonly uses torches so while writing it they don't have to look anywhere else it will be with them only.
- Hand sanitizer along with the product sample in some kind of box as doctors commonly uses hand sanitizers.
- Providing some kind of calendars like pocket calendar or table calendar because most of the time they look for dates for their patients in mobile which is sometime in convenient.
- Chin holder on which patients put their chin while testing their eye and on that product name is being printed.
- It will be good if we target few doctors rather than going for everyone and after having good relationship with them we can ask for their mail ID so that with their permission we can send the product details to them then this same can be done with the chemist also but only after getting the attention from doctors.

CONCLUSION:

- The Above study concludes that 84% of doctors are prescribing the moistane in given area.
- The demand of moistane product in market 35%, but systane ultra product demand is very higher than the moistane, its 43%. It means moistane running in market on 2nd position.
- When doctors not use moistane they use other lubricant like: .5CMC, 1CMC, and sodium hyaluronate.

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- [1] Marketing Management -Kotler, Keller, Koshy&Jha
- [2] Fundamentals of Marketing- William J Stanton
- [4] Marketing Management - Pride and Ferrell