



A Study on Competition and Promotional Strategies for Micronac (Ophthalmic Product) in South Delhi



MICRO LABS LIMITED

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Introduction

Ophthalmic products are a niche segment in the healthcare industry.India’s US\$1.4 billion ophthalmic market is expected to grow at a compound annual rate (CAGR) of 6.5 percent a year to \$US1.9 billion by 2021. Given this scenario to continue in ophthalmology market there is a huge competition among the pharmaceutical firms. Analysis of the competitors plays a major role in understanding the promotional strategies employed by them and also helps in framing one’s strategies.

Objectives

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

Study design: Exploratory study

Sampling: Non probability purposive sampling

Sample population: Pharmacists and Ophthalmic Doctors

Time period: 60 days

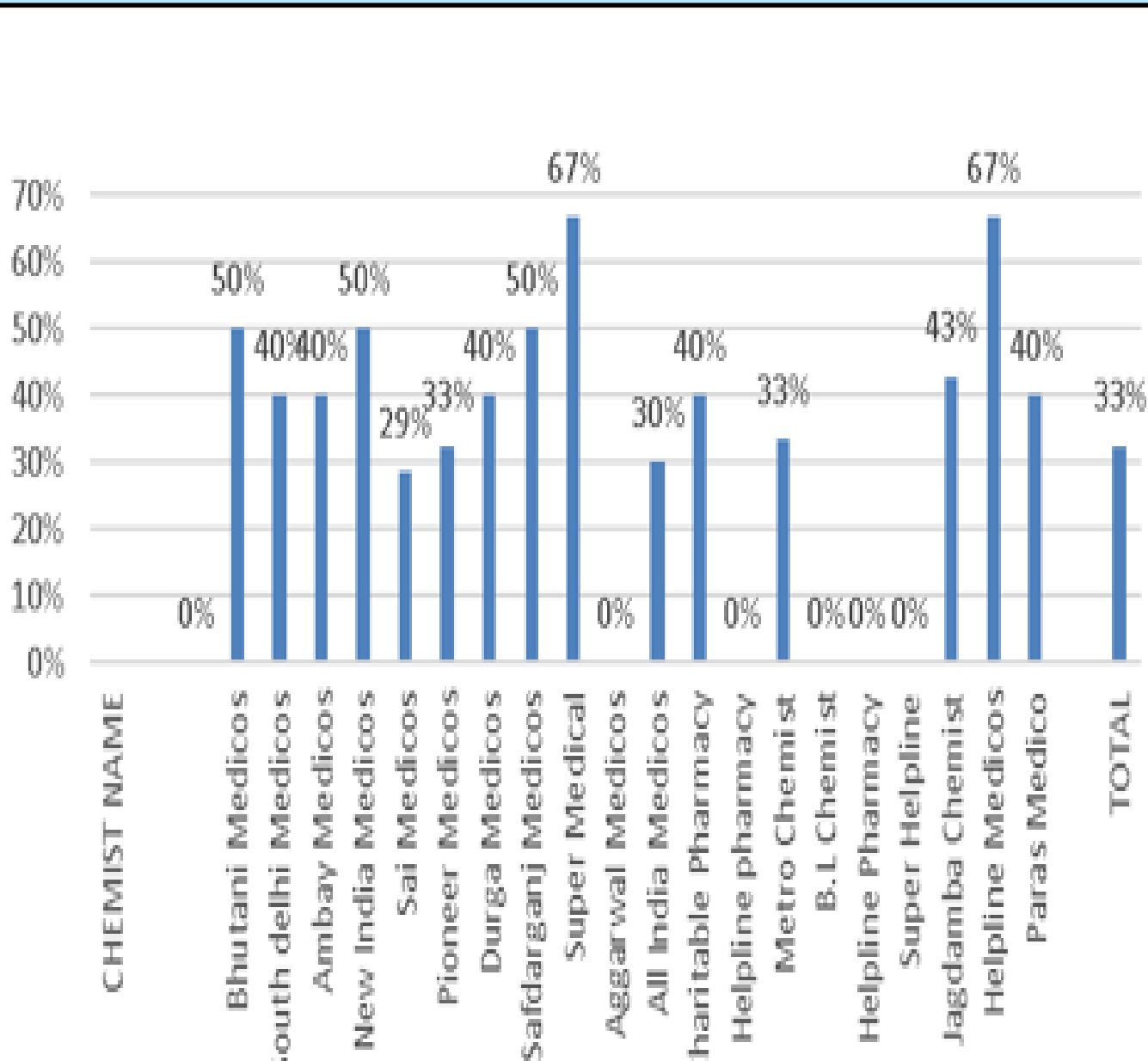
Sample area: AIIMS Hospital , South Delhi

Sample size: 1) Pharmacist : 20 (2) Ophthalmic Doctors : 180

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

Product Information:

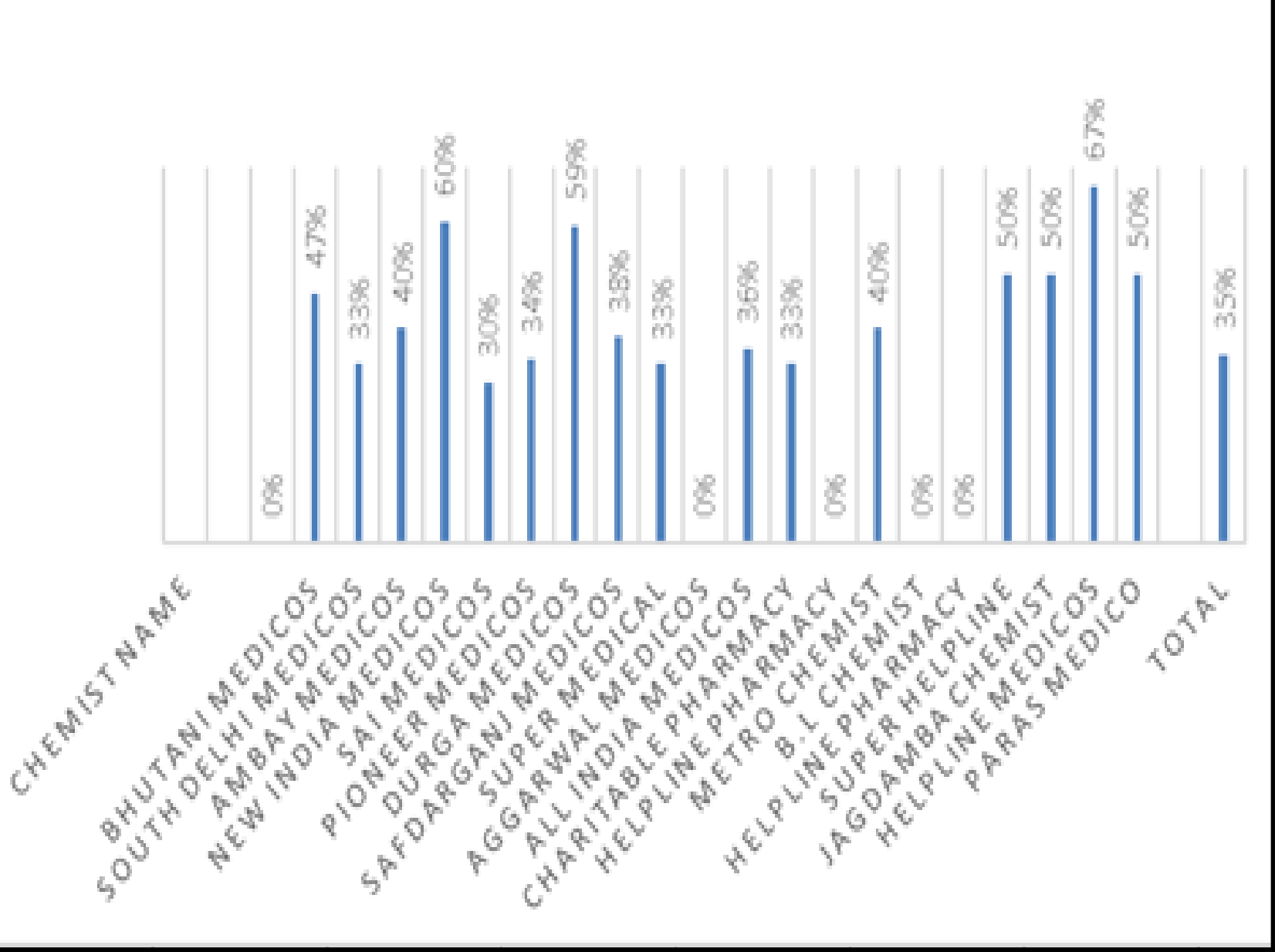
Product Name	Micronac
Class	NSAID
Active Constituent	Nepafenac
Use	Post operative pain and inflammation
Price	Rs 140 for 5ml eye drop
Competitors	Nevanac(Rs 260), Nepalact, Nepaflam, Neparich, Nepacin



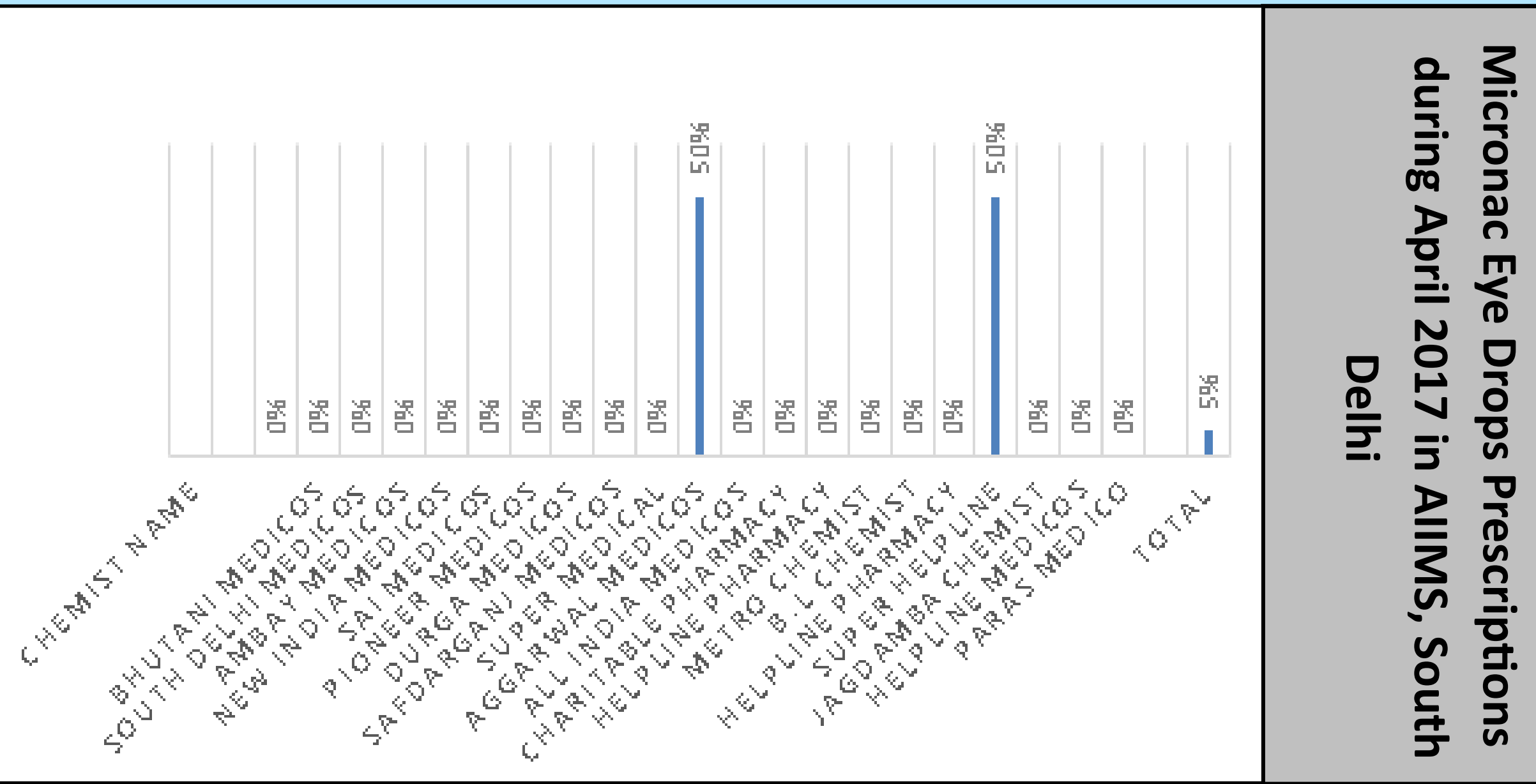
NEVANAC Eye Drops Prescriptions during May 2017 in AIIMS, South Delhi

From the graph it shows that total 33% NEVANAC was available with the chemist as compared to other brands.

NEVANAC Eye Drops Prescriptions during June 2017 in AIIMS, South Delhi.



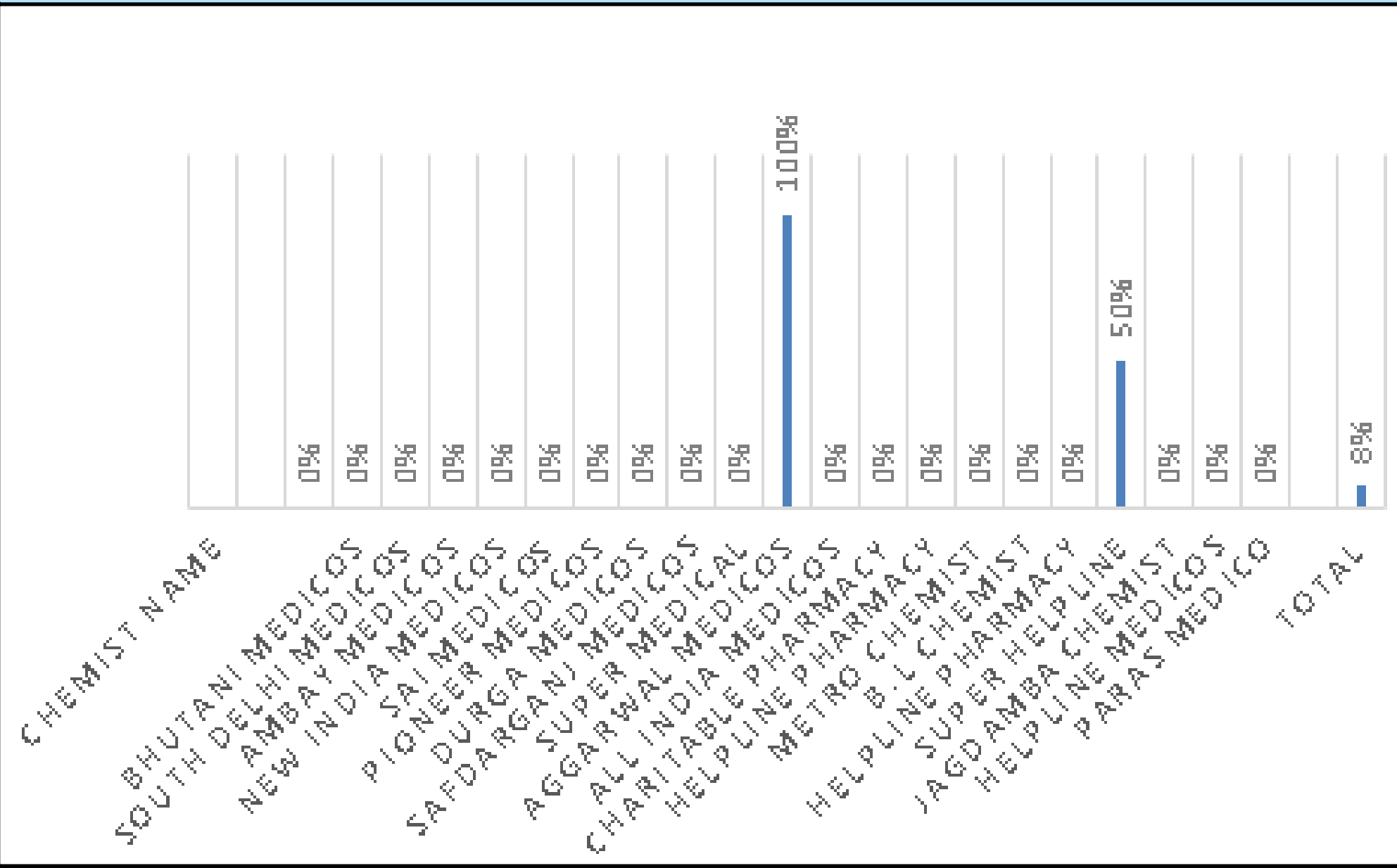
From the graph it shows that total 35% of NEVANAC was available with the chemist as compared to other brands.



Micronac Eye Drops Prescriptions during April 2017 in AIIMS, South Delhi

From the graph it shows that total 5% Micronac was available with the chemist as compared to other brands.

Micronac Eye Drops Prescriptions during June 2017 in AIIMS, South Delhi.



From the graph it shows that total 8% of Micronac was available with the chemist as compared to other brands.

Recommendations

- 1) 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.
- 2)Pen with attached torch in that, as doctors most commonly uses torches so while writing itself they don't have to look anywhere else it will be with them only.
- 3) Hand Sanitizer along with the product sample in some kind of box as doctors commonly uses hand sanitizers.
- 4) Conducting Seminars for the doctors regarding new technologies launched in the market.
- 5)Time to time survey is also necessary from doctors and the chemist shops so that we can analyze the sales of product and also modify our strategy according to that.

LIMITATIONS

- The time period for the study was very limited.
- Sample area and sample size was also limited to get more exact results.

Conclusion

- By preparing the promotional strategies helps in Improving the sales of the product.
- From the graph it is concluded that there is 3% increase in sales of Micronac .
- Regular visit along with time to time activity influence the doctor to prescribe the brand.