

**Summer Training at
Micro Labs Ltd. Delhi
(April 3 to June 2, 2017)**

**Market Research and Promotional Strategies on Ophthalmic Product
(Micronac) in New Delhi**

**By
Jobin Thomas**

**Under the guidance of
Mr. Rahul Sharma**

**MBA Pharmaceutical Management
2016-2018**

The logo for IIHMR University, featuring the letters 'i' and 'H' in a stylized purple font, followed by 'IIHMR' in a bold, black, serif font, and 'UNIVERSITY' in a smaller, black, sans-serif font.
School of Pharmaceutical Management
**The IIHMR University, Jaipur
2017**

CERTIFICATE

This is to certify that **Mr. Jobin Thomas** 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



Prof. Rahul Sharma

(Assistant Professor)

The IIHMR University, Jaipur



MICRO LABS LIMITED

REGD. & CORPORATE OFFICE: # 27, RACE COURSE ROAD, BANGALORE 560 001, KARNATAKA, INDIA
Tel. : +91- 80-2237 0451- 57 Fax : +91-80-2237 0463 CIN: U24232KA1973PLC002401 Website: www.microlabsltd.com Email : info@microlabs.in

Date: November 14, 2017

TO WHOM IT MAY CONCERN

This is to certify that **Mr. Jobin Thomas**, student of Master of Business Administration program of IIHMR University, Jaipur, has successfully completed dissertation entitled “**Market Research**” at Micro Labs Ltd, Delhi 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

Acknowledgement

I extremely thankful for the completion of this Summer Intern work to the almighty god and my family whose support and blessings were with me in every movement of my life.

I would like to extend my sincere gratitude to Mr. S. Ashok Kumar, Executive Vice-President, Micro Vision (Micro Labs Ltd.) for providing me an opportunity to learn and develop professionally.

I am extremely thankful to my Project Mentor Mr. Punit Gautam, Regional Sales Manager, Micro Vision, Delhi (Micro Labs Ltd.) for his valuable suggestions and support throughout the study, greatly eased my task of completing this project.

I solicly felicitate my Project Coordinator Mr. Sumit Kumar, Area Sales Manager, Micro Vision (Micro Labs Ltd.), Delhi for his valuable suggestions, support and keen interest throughout the study that helped me in completing this project. I thank him for the freedom of thought, expression and trust which was greatly upon me. I would also like to pay my gratitude to the entire team of Micro Vision, Delhi who has helped me by sparing their valuable time, support and guidance to achieve my task successfully.

I would like to express my deep sense of gratitude for my Academic mentor Mr. Rahul Sharma, Assistant Professor, IIHMR University, Jaipur, Rajasthan. I am greatly thankful to him for providing his guidance at all stages of the study, the constructive suggestions and continuous encouragement helped me to complete this project.

I am very much thankful to all the Doctors and Chemists for their support and cooperation.

I would like to thank all those who helped me directly and indirectly to complete this work.

At last but not the least most importantly I am thankful to the God who is the creator and director of all that initial and final modes to reach the destiny.

JOBIN THOMAS

Declaration

I hereby declare that this Summer Internship Project entitled “**MARKET RESEARCH AND PROMOTIONAL STRATEGIES ON OPHTHALMIC PRODUCT(MICRONAC) IN NEW DELHI**” submitted to IIHMR University, Jaipur in the partial fulfilment of the requirements for the award of degree of MBA Pharmaceutical Management is a bonafide and genuine study carried out by me under the esteemed guidance of **Mr. Rahul Sharma**, Assistant Professor, IIHMR University, Jaipur. The extent of information gathered in the study is discussed in this Project report. This work is original and confidential.

JOBIN THOMAS

Contents

Executive Summary.....	1
Company Profile.....	3
Introduction	8
Study Rationale	10
Objectives	10
Methodology.....	10
Findings and Interpretation.....	11
Conclusion.....	19
Challenges	20
Suggestions.....	21
References	21

List of Figures

- Figure 1: Micronac Eye Drops Prescriptions per month in Delhi..... 11**
- Figure 2: Sales of Micronac eye drops per month in Delhi13**
- Figure 3: Sale of Nevanac, Nepalact, Nepaflam, Nepacin and Neparich per month in Delhi..... 15**
- Figure 4: Stock of Micronac, Nevanac, Nepalact, Nepaflam, Nepacin and Neparich in the Chemist Stores in Mid-April 2017 in Delhi..... 16**
- Figure 5: Average Number of Pharmaceutical Sales Representatives visit to doctors per Day..... 18**
- Figure 6: Time provided to each Sales Representative for their Product Promotion..... 18**
- Figure 7: Factors catching the Attention during the Product Promotion..... 19**
- Figure 8: Activity by a Pharmaceutical Company preferred to be participated. 20**
- Figure 9: Expect the presentation of samples of a Pharmaceutical Product from the sales representative... 21**
- Figure 10: Expectation from the Medical Representative..... 21**
- Figure 11: Number of times expecting the Pharmaceutical sales representative to meet in a month..... 22**
- Figure 12: Availability of the Product at the Retail impacts the Prescribing decision..... 23**

Executive Summary

The Project assigned was “Market Research and promotional strategies for ophthalmic product(Micronac) in Delhi” with primary objectives being:

- To identify and assess the competition of Micronac Eye drop.
- To analyze the promotional strategies for Micronac Eye drop.

The project was carried out in 3 stages:

- First stage was to study the competition of Micronac **Eye drops**.
- Second stage was to visit out the **Ophthalmic Doctors** to understand the promotional strategies of ophthalmology products.
- Third stage was to carry out **RCPA of Micronac** and its competitor products.

The following results were obtained after the completion of the entire project:

- **RCPA Audit:**
- The **top 5 brands competitor of Micronac eye drops** in terms of number of **prescriptions and sales** per month in Delhi are,
 - Nevanac - Alcon**
 - Nepalact – Sun Pharma**
 - Nepaflam – Ajanta Pharmaceuticals**
 - Nepacin– Optho Remedies**
 - Neparich – Akumentis Health Care**

➤ **Ophthalmic Doctors Survey:**

- The Pharmaceutical sales representatives (Medical representatives) are the **Back-Bone** for the company in the Promotion of Products.
 - Overall, **85-95% of the Doctors** are in the opinion that the **Clear, Appropriate and In depth information** shared by the sales representative about the product is the best way of remembering the product along with the sample product and time to time reminders.
- Ultimately, Focusing on the Competitors will help in designing the Strategies for Product Promotion.

Company Profile



MICRO LABS LIMITED

...Because health is in small details

Micro Labs Private Limited was founded in 1973 at Chennai. Mr. Surana's perseverance and leadership was to take Micro Labs from its modest start to its eventual success as a leading brand and a shining star in the pharmaceutical industry.

Micro Labs Limited is a multi-faceted healthcare organization with a proficient marketing team, state-of-the-art manufacturing facilities and R&D centres 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 10th among prescriptions and 20th in sales, Micro's brand portfolio includes some of the topmost brands in various specialties like Cardiology, Diabetology, Anti-infectives, 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 2015.

Vision:

Our vision is built around a desire to being not just the best, but a leader in the development, manufacture and sales of premium pharmaceutical products. We wish to raise the flag of Micro Labs in India as well as abroad. Micro Labs is dedicated to manufacturing medicine of the highest standard and market it at affordable prices across the globe.

Aspirations:

To become an organization answering to the highest standards of professionalism, Micro Labs aspires to deliver value through high quality pharmaceutical products and build strong brands across therapy segments. This can be achieved through our scientifically supported segments and processes, and strong implementation capabilities.

Business Beliefs:

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 - Our most important belief: Respect people and their contribution.

Overview of Indian Operations:

Micro Labs Limited was founded by the late Mr. G.C. Surana with the sole objective of providing quality healthcare products at an affordable cost. Our initiation into the pharmaceutical business began with a number of quality products in niche healthcare

segments such as antibacterial compounds, antiseptics, and vitamins. The company has established a strong presence in the healthcare market due to stringent quality control and distribution standards combined with innovative products.

Under the current leadership of Mr. Dilip Surana (Chairman & Managing Director) and Mr. Anand Surana (Director), Micro Labs has evolved into a diversified pharmaceuticals manufacturing company with products ranging from oral solids, oral liquids, topicals to injectables. We are ranked 19th on sales (April 2013 AWACS) among the organized sector in the Pharmaceutical Industry. An energetic marketing team and dedicated plants for penicillin and non-penicillin categories have been the catalyst for our impressive rankings.

Micro Labs has 13 plants that have been contributing significantly to the healthcare needs of domestic market for over three decades .

Thirteen divisions professionally cater to specialty segments in healthcare:

- Main - Physicians, Surgeons, Orthopedic, ENT, Gynecology, Pediatric & others
- Nova - Pediatric & Gynecology
- Vision - Ophthalmology
- Healthcare - Orthopedic, Gastro
- Synapse - Neuro-Psychiatry (Mass Division)
- Gratia - Dermatology
- Diabetes Task Force (DTF) - Diabetology
- EROS Pharma - Orthopedic, General Surgery, Pediatric, ENT, Dental and Gynecology
- Brown & Burk – Neurology, Gynecology, Pediatric, General Surgery, Orthopedic, Dental & ENT
- Carsyon - Cardio Diabetic

- Cardicare - Cardiology, Dyslipidemias, Hypertension, Metabolic Syndrome & Arrhythmias
- Micro Critical Care - Hospital-Acquired Infections □□Vet - Veterinary.

Micro Vision – Ophthalmology:

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, Misopt, 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.

The meteoric rise of Vision in the Ophthalmic arena caught the attention of global Ophthalmic players to partner and market their research products in India. A historical and strategic partnership emerged in 2005 when LG Life Sciences, South Korea

expressed their interest to market their Visco-elastic, LG-Hyal 2000 Injections in India using the highly dedicated and disciplined marketing team of Vision.

The setting up of State-of-Art dedicated Ophthalmic manufacturing facility in the year 2006 by Micro Labs was a landmark achievement. The facility meets highest quality and regulatory standards of USFDA & MHRA (UK). Equipped with world class high speed machines, the facility stands for dose accuracy and product quality. The untiring efforts of the organization to excel in providing quality eye care products from the facility has led to the facility winning Indian Drug Manufactures Award (IDMA) consecutively from 2007 to 2011.

Vision today markets over 30 Ophthalmic products across therapy areas in Ophthalmology with a turn-over of over Rs.50 Crores.

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.

Top Brands of Micro Vision: In Delhi

- Lubrex
- Misopt
- Lubrex-DS
- Lutivit
- Moxigram
- Moistane

Introduction

Ophthalmology is the branch of medicine that deals with the anatomy, physiology and diseases of the eye. The word ophthalmology comes from the Greek roots: ophthalmos i.e., “eye” and logia i.e., “study of” or “discourse”. Ophthalmology literally means “the science of eyes” ^[1].

An Ophthalmologist is a specialist in medical and surgical eye problems. Since ophthalmologists perform operations on eyes, they are both surgical and medical specialists. A multitude of diseases and conditions can be diagnosed from the eye. ^[1]

The common eye problems,

- Refractive Errors.
- Glaucoma.
- Cataract.
- Age-Related Macular Degeneration.
- Amblyopia.
- Diabetic Retinopathy.
- Retinal Detachment or Tear.
- Dry Eye Syndrome.

Ophthalmic products are a niche segment in the healthcare industry; they include prescription medicine for treatments, products used during and post eye surgery, diagnostic devices, surgical systems, intraocular lens (IOL) implants and disposables, in-office products for eye care professionals and over-the-counter (OTC) products. There are an increasing number of eye disorders and visual impairments, especially in developing countries, due to aging population. In addition, diseases such as diabetes too are cause of visual disorders. Various international organizations are channelizing their efforts to increase the awareness on eye care, and hence, there is a huge surge in the demand of ophthalmic products and devices

The global ophthalmic drugs market is segmented into: ^[2]

By Types

- Prescription Drugs
- OTC Drugs

By Treatment Drugs

- Dry Eye Drugs
- Retinal Drugs
- Anti-inflammatory/allergy/infective Drugs
- Anti-glaucoma Drugs

By Regions

- North America
- Europe
- Asia Pacific
- Rest of the World (ROW).

The global ophthalmic therapeutic drug market was valued at \$16.2 billion in 2015. This market is expected to reach \$21 billion by 2019, with a compound annual growth rate (CAGR) of 9.1% from 2015 to 2019. ^[3]

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. Various firms have different strategies as their marketing approach but the common to all those is promotion to the core customer (Doctor) i.e. targeting physician. It is the major aspect of promotional strategy adopted by the firms. In order to gain attention of the Doctors, the Medical Representatives (Sales team) becomes the back-bone of the promotional strategies. It is known as "Physicians-Targeted Promotion". And the firms are conducting the awareness programs/camps to the patients in the hospitals for various ophthalmic diseases as a part of promotional strategies. All

these strategies are employed by the firms in order to overcome the competition and to gain the market.

As a part of promotional strategies, Mr. Fesenmaier discussed some of the current marketing ophthalmology programs to patients and physicians by the firms. They are: ^[4]

- ✓ Work with a physician recruiter
- ✓ Market with physicians and efficient audit.

Study Rationale

The competition assessment for particular pharmaceutical products is a key motivator for future innovation and growth. It determines whether and how vigorously, a profit-based enterprise will further investigate its position in the market. By understanding the competition and promotional strategies in the industry, the drug companies can determine and frame the promotional strategies for them

Competition can be tracked by the collection of specific database in case of pharmaceutical industries in India from Doctors and Pharmacists as respondents. Every promotional strategy is based on understanding the competition. The success of the firm is based on understanding of competition and promotional strategies in the industry.

Objectives

- 1) To analyse the market value of Micronac.
- 2) To identify and assess the competition of Micronac.
- 3) To suggest the strategies to improve the sales of Micronac.

Methodology

- **Study design:** Exploratory study
- **Sampling:** Non probability purposive sampling
- **Sample population:** Pharmacists and Ophthalmic Doctors
- **Sample area:** AIIMS Hospital(South Delhi)

➤ **Sample size:**

- ✓ pharmacists : 21 (according to given area-AIIMS and Green park)
- ✓ Ophthalmic Doctors : 180

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

➤ **Time Period:** 60 days.

➤ **Data Analysis:** The data from Chemists survey has been drawn and has analyzed using MS-EXCEL and interpreted.

Findings and Interpretation

Stage-1: Chemist Audit

1) Micronac Eye Drops Prescriptions per month in April 2017 in Delhi.

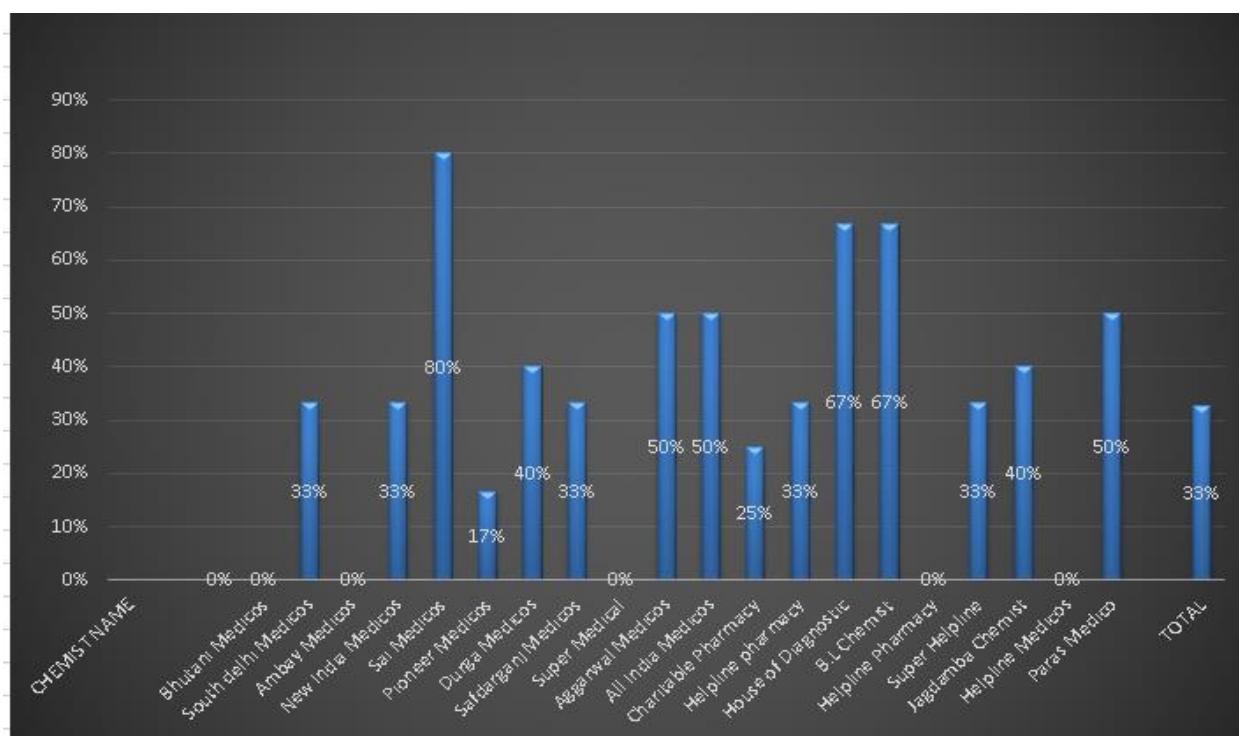


Figure 1: Micronac Eye Drops Prescriptions per month in Delhi

It is found that total 5% Micronac is available with the chemist as compared to other brands.

STAGE-2 CHEMIST AUDIT

1) Micronac Eye Drops Prescriptions per month in June 2017 in Delhi.

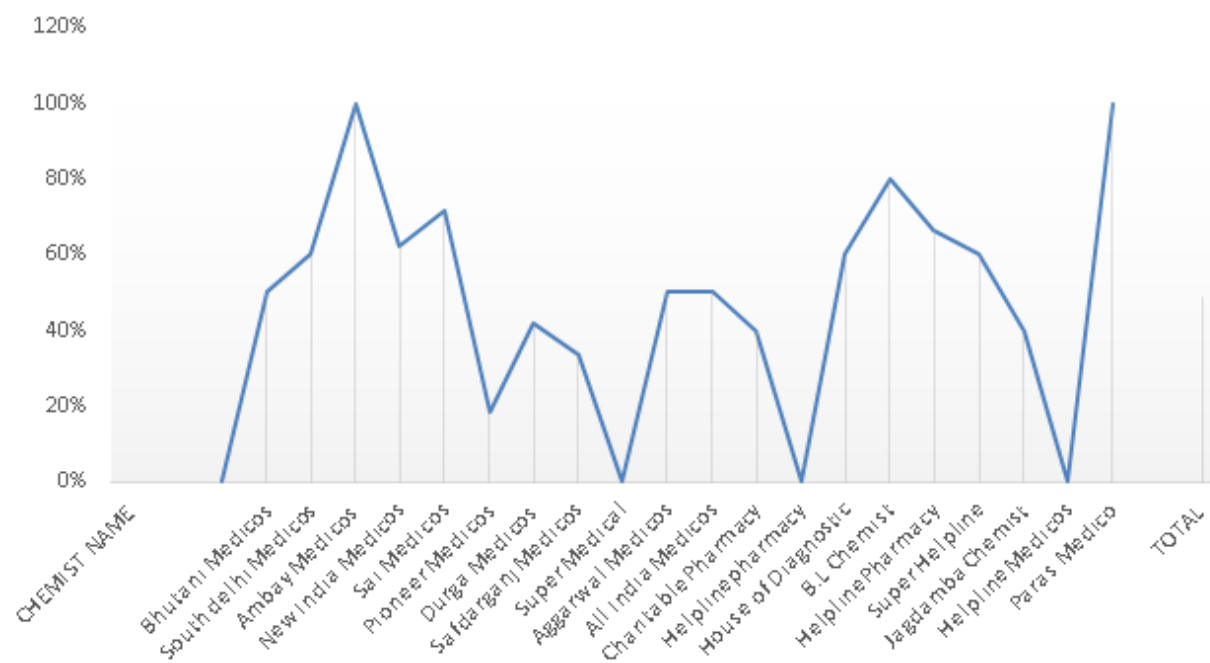


Figure 2.1: Micronac prescription per month in Delhi.

It is found that total 8% of Micronac is available with the chemist as compared to other brands.

Stage-3: Ophthalmic Doctors Survey

1) Average Number of Pharmaceutical Sales Representatives visit to Clinic per Day

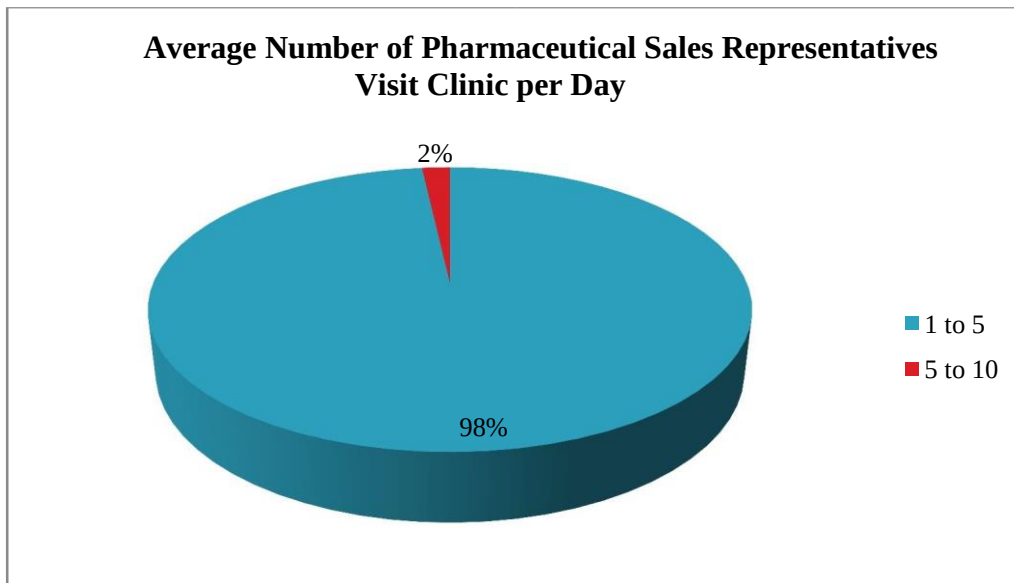


Figure 8: Average Number of Pharmaceutical Sales Representatives visit to Clinic per Day

It is found that 98% of Doctors responded that on an average 1-5 medical representatives do visit their clinic per day.

2) Time provided to each Sales Representative for their Product Promotion

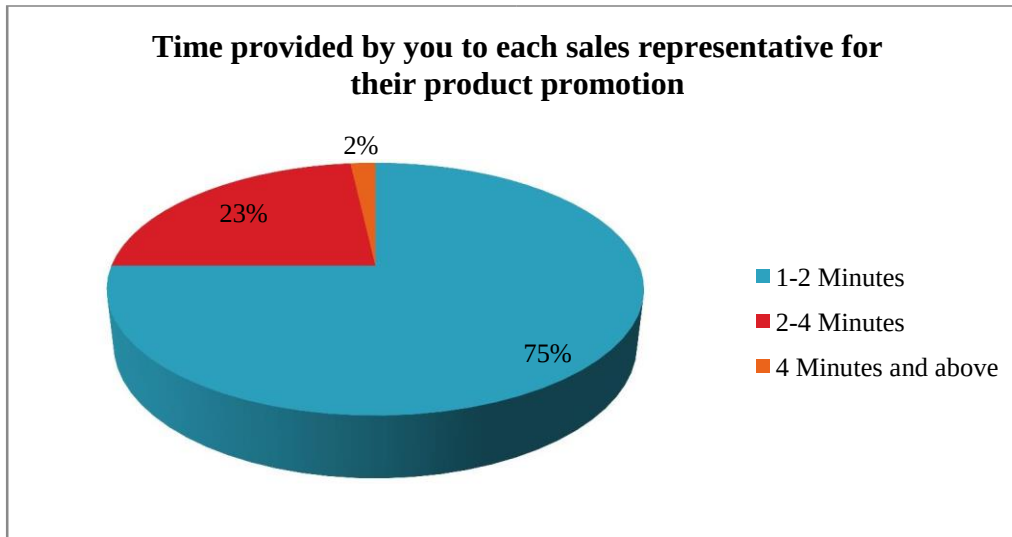


Figure 9: Time provided to each Sales Representative for their Product Promotion

It is found that 75% of Doctors responded that they do provide 1-2 minutes, 23% of Doctors do provide 2-4 minutes and 2% of Doctors do provide 4 minutes and above to each sales representatives for their product promotion.

3) Factors catching the Attention during the Product Promotion

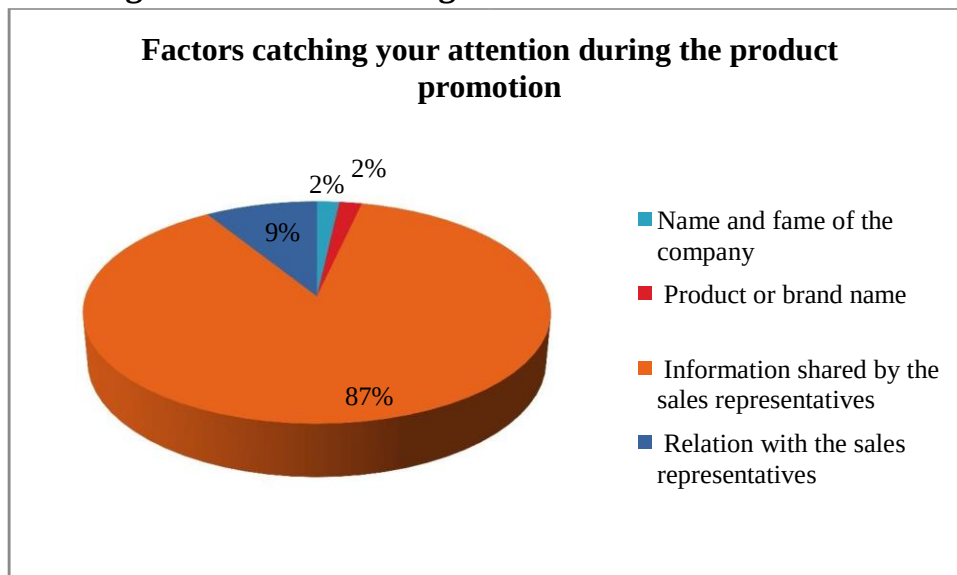


Figure 10: Factors catching the Attention during the Product Promotion

It is found that,

- ✓ **87% of Doctors** responded – **Information shared by the sales representatives** as a factor catching the attention during product promotion.
- ✓ **9% of Doctors** responded – **Relation with sales representatives** as a factor catching the attention during product promotion.
- ✓ **2% of Doctors** responded – **Name and fame of the company** as a factor catching the attention during product promotion.
- ✓ **9% of Doctors** responded – **Product or Brand name** as a factor catching the attention during product promotion.

4) Way of Brand Promotion

98% of Doctors responded that the **In-depth Product information** by sales representative is the **best** way of Brand Promotion.

5) Activity by a Pharmaceutical Company preferred to be participated

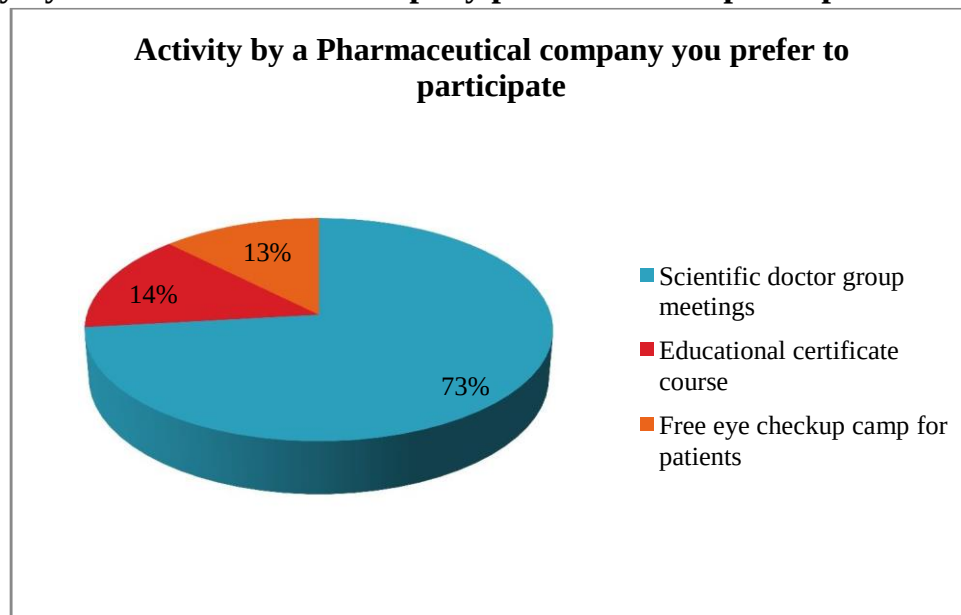


Figure 11: Activity by a Pharmaceutical Company preferred to be participated

It is found that,

- ✓ **73% of Doctors** responded – **Scientific Doctor Group meetings** as an activity by a Pharmaceutical company preferred to be participated.
- ✓ **14% of Doctors** responded – **Educational Certificate course** as an activity by a Pharmaceutical company preferred to be participated.
- ✓ **13% of Doctors** responded – **Free Eye checkup camp for patients** as an activity by a Pharmaceutical company preferred to be participated.

6) Expect the presentation of samples of a Pharmaceutical Product from the sales representative

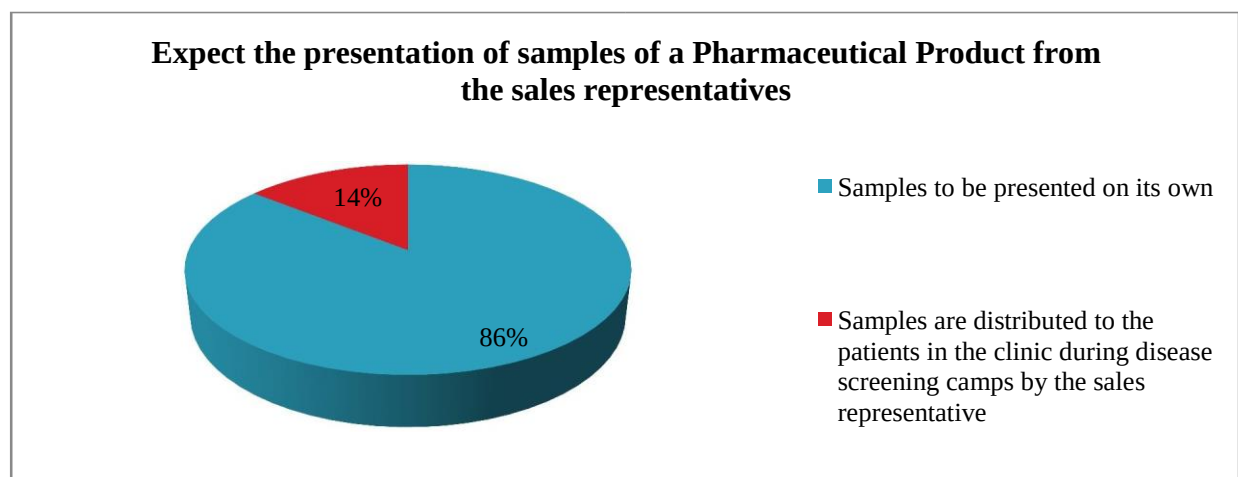


Figure 12: Expect the presentation of samples of a Pharmaceutical Product from the sales representative

It is found that,

- ✓ **86% of Doctors** responded that they expect the **Samples to be presented on its own** by the sales representative.
- ✓ **14% of Doctors** responded that they expect the **Samples are distributed to the patients in the clinic during disease screening camps** by the sales representative.

7) Expectation from the Medical Representative

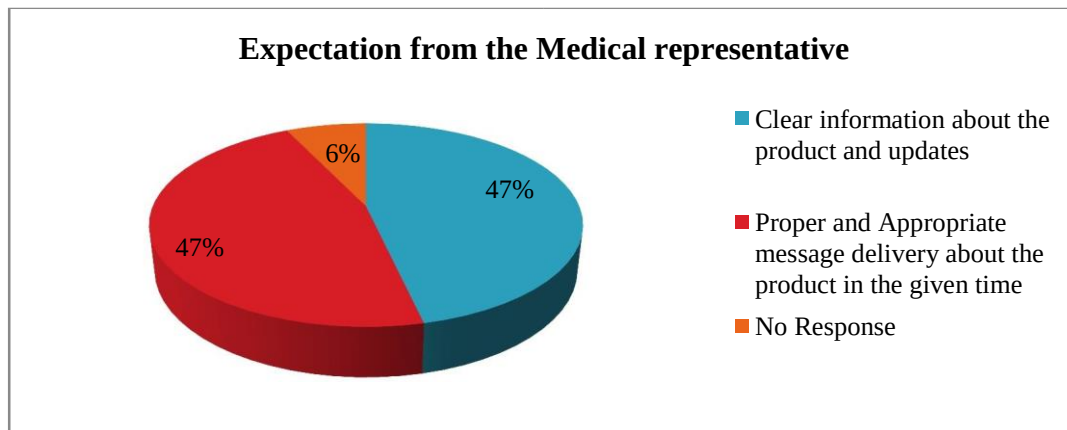


Figure 13: Expectation from the Medical Representative

It is found that,

- ✓ **47% of Doctors** responded that they are expecting **Clear information about the product and updates (about product, scientific conference and certificate courses)** from the Medical representative.
- ✓ **47% of Doctors** responded that they are expecting **Proper and Appropriate message delivery about the product in the given time** from the Medical representative.
- ✓ **6% of Doctors** did not respond.

8) Number of times expecting the Pharmaceutical sales representative to meet in a month

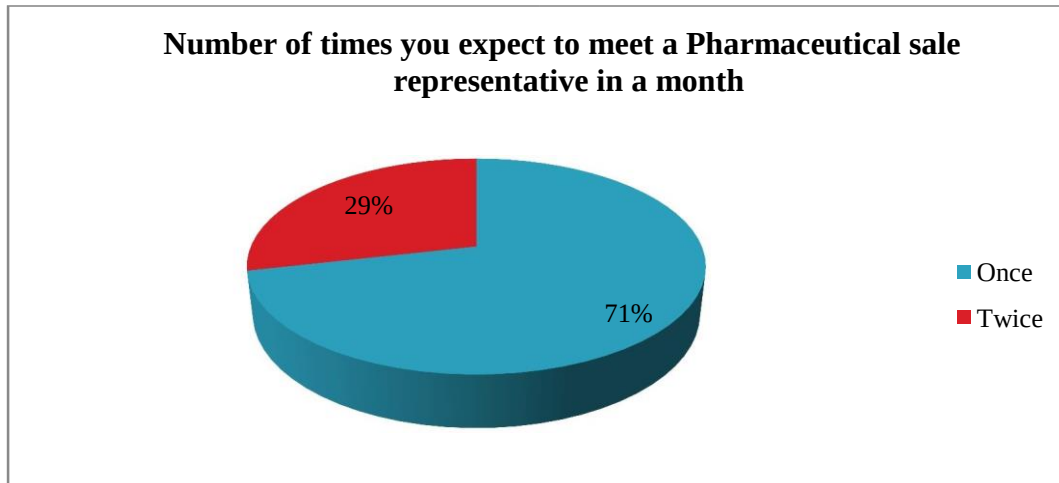


Figure 14: Number of times expecting the Pharmaceutical sales representative to meet in a month

It is found that,

- ✓ **71% of Doctors** responded that they expect to meet the sales representative, **once** in a month.
- ✓ **29% of Doctors** responded that they expect to meet the sales representative, **twice** in a month.

9) Availability of the Product at the Retail impacts the Prescribing decision

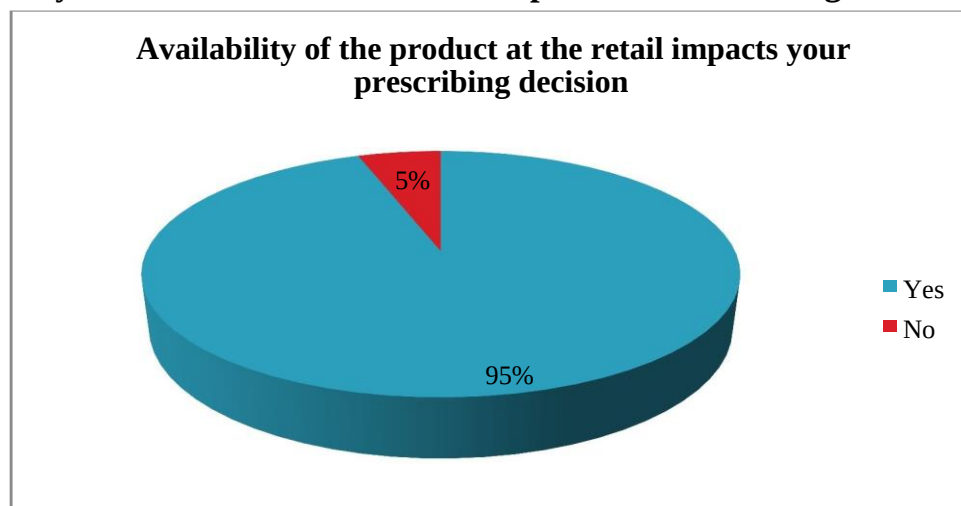


Figure 15: Availability of the Product at the Retail impacts the Prescribing decision

It is found that,

- ✓ **95% of Doctors** responded that availability of the product at the retail **impacts** the prescribing decision of them.
- ✓ **5% of Doctors** responded that availability of the product at the retail **does not impact** the prescribing decision of them.

Conclusion

The study reveals that,

Chemist Audit:

It is found that after the promotion of drugs to doctor at AIIMS hospital there is no significant increase in sales of Product-Micronac.

1. Earlier it was found to be 5% availability with the chemist and after promotion it was observed that it increased 8%.
2. Hence it is concluded that there is 3% increase in sales of Micronac which can be interpreted by its availability at the chemist shop.

Ophthalmic Doctors:

- The Pharmaceutical sales representatives (Medical representatives) are the Back-Bone for the company in the Promotion of Products.
- Overall, 85-95% of the Doctors are in the opinion that the Clear, Appropriate and Indepth information shared by the sales representative about the product is the best way of remembering the product and also it is the best way of promotion.
- Majority of the Doctors would prefer to participate in the Scientific Doctors Group meetings organized by the company and are of the opinion that it is one of the ways of promotion of products by the company. By all this, it is concluded that the
 - ✓ Detailed Information about the Product and its updates shared by the sales representative.
 - ✓ Organization of Scientific Doctors Group meetings by the company, the updates about any Conferences and the information about any Educational course certifications by the sales representative.
- Along with all these, the organizations of free Eye check up camps by the company and also distribution of samples to Doctors on its own plays a role to an extent in the Product Promotion.
- Finally, all these are to be employed as the Strategies by the company in promoting their Products.

Challenges

- Cooperation and Response of Chemists.
- Availability of Doctors.
- Cooperation, Response of Doctors.
- Time given by the Doctors for the Interview.

Suggestions

- 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.**
- 6) Along with this, focusing on the Competitors also helps a lot in designing the Promotional Strategies for Ophthalmology Products.**

References

- Ophthalmology. Oxford Dictionary. Retrieved 25 April 2016.
- <http://www.transparencymarketresearch.com/pressrelease/ophthalmic-drugs-market.htm>. Accessed 25 April 2016.
- <http://www.bccresearch.com/market-research/pharmaceuticals/ophthalmic-therapeuticdrugs-technologies-global-markets-report-phm031d.html>. Accessed on 25 April 2016.
 - <http://www.beckershospitalreview.com/hospital-key-specialties/4-dos-and-donts-ofmarketing-ophthalmology-services.html>. Accessed on 25 April 2016.