

# A Study on Competition and Promotional Strategies for Antibiotic Product (VARNOF) in Indore

## Introduction

Antibiotic products are a niche segment in the healthcare industry. Market Scope forecasts that India’s US\$1.4 billion Antibiotic market is expected to grow at a compound annual rate (CAGR) of 6.5 percent a year to \$US1.9 billion by 2021 With a compound annual growth rate (CAGR) of 6.5% from 2016 to 2021 Given this scenario to continue in Antibiotic 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 Analyze Market value of the product (Varnof)
- To identify and assess the competition of product (Varnof).
- To suggest the strategies to improve the sales of the product

### Methodology

|                            |                                                                                                                                                  |                     |                                    |
|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|------------------------------------|
| <b>Study design:</b>       | Exploratory study                                                                                                                                | <b>Sampling:</b>    | Non probability purposive sampling |
| <b>Sample population:</b>  | Chemists and Doctors                                                                                                                             | <b>Sample area:</b> | Indore (Madhya Pradesh)            |
| <b>Sample size:</b>        | 1) Chemist : 30<br>2) Doctors : 40                                                                                                               |                     |                                    |
| <b>Collection of Data:</b> | 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 -

|                            |   |                                       |
|----------------------------|---|---------------------------------------|
| <b>Product Name</b>        | - | <b>Varnof</b>                         |
| <b>Active Constituents</b> | - | <b>Ofloxacin 200 mg</b>               |
| <b>Class</b>               | - | <b>Antimicrobial</b>                  |
| <b>Use</b>                 | - | <b>For Typhoid, STD, RTI, GITI,</b>   |
| <b>Price</b>               | - | <b>60 Rupees for 10 Tablets</b>       |
| <b>Competitors</b>         | - | <b>Zenocin, Oflox, Ofacin,Ronflox</b> |

### Limitation Of the Study

- 1) Sample size could have been increased to get more accurate result;
- 2) Sample area could have been increased to increase the sample size;
- 3) Time duration was short could have been prolonged for better result.
- 4) The observation and the strategies are suggested based on only feedbacks;
- 5) Sale is observed only on hospital pharmacies and private clinics

Fig - No. of prescription for Product Varnof recorded in the month of Sep 2017

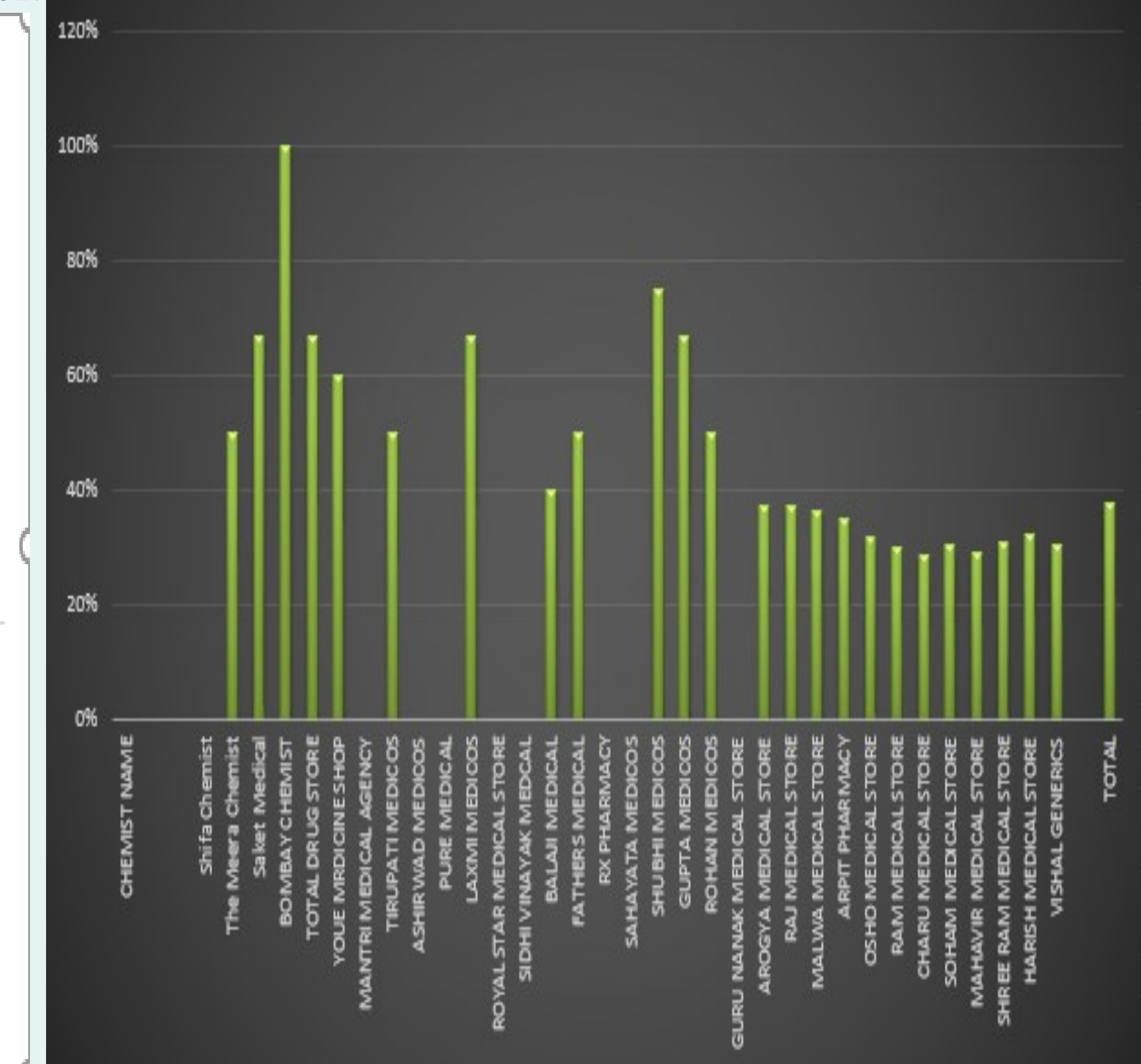
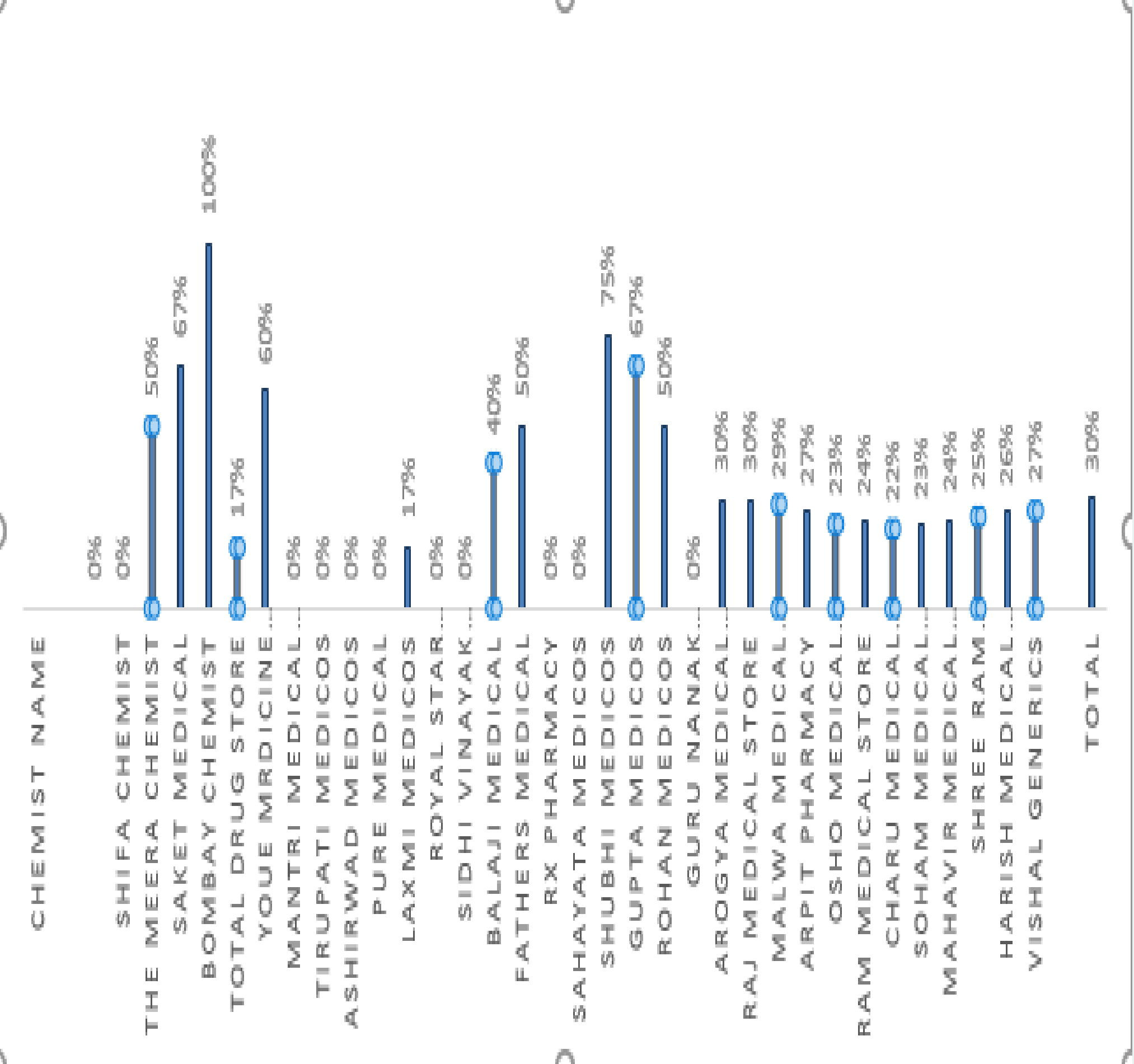
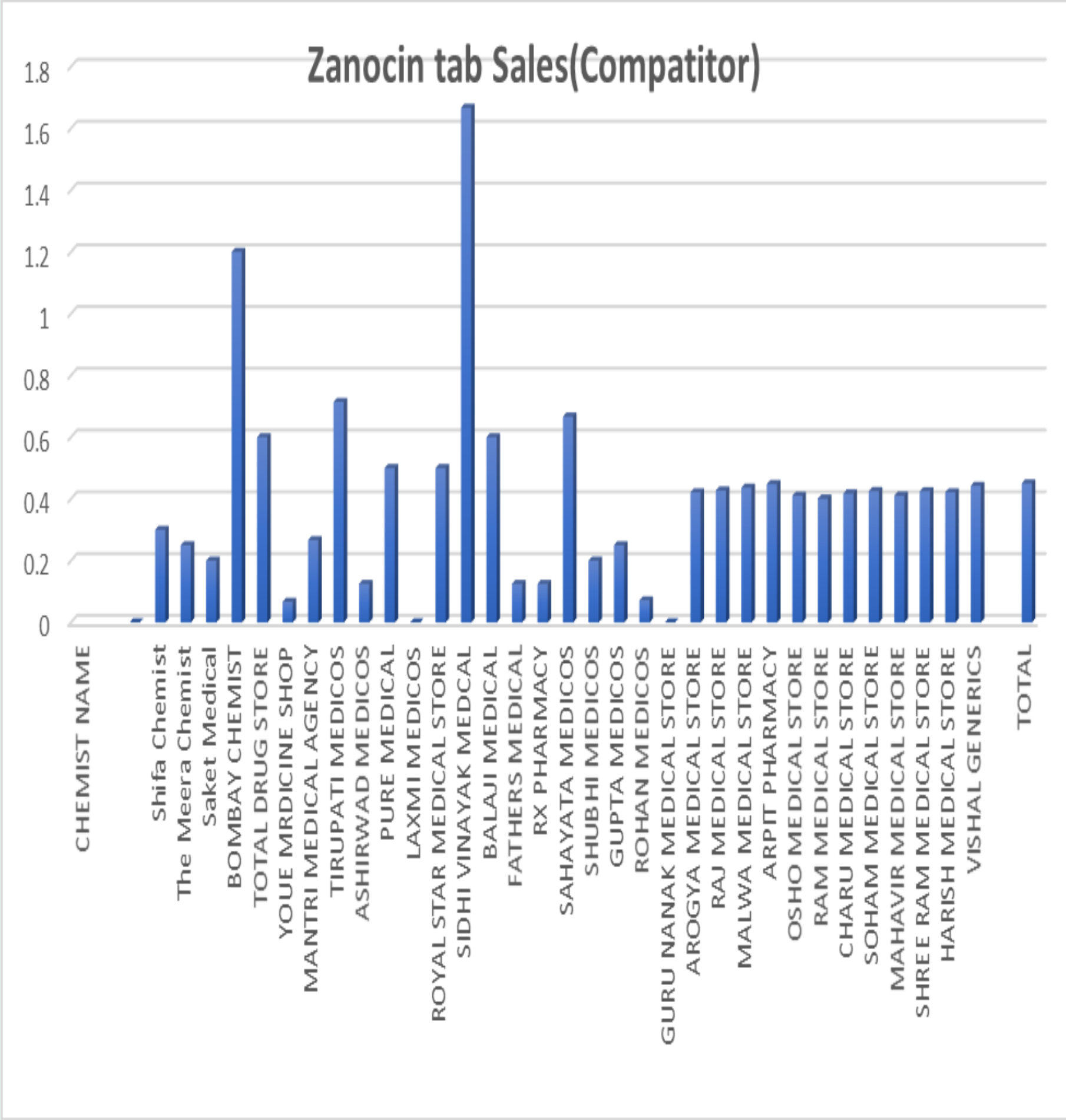


Fig - No. of prescription for product Varnof recorded in the month of nov 2017

Fig—Market Sale Record of Zenocin Competitor))



### Recommendations

- Designing a strategy in such a way that the sales representatives are stuffed with a great amount of knowledge about the product and its update, and they should be provided with the details of any scientific conferences to convey the same to Doctors & also distribute samples.
- The communication between the Medical Representatives and Pharmacists should be improved.
- By Conducting training and seminars to the Doctors and MR's the product knowledge can be enhanced.

### Conclusion

- It is found that after the promotion of drugs to Pharmacists and Doctor there is increase in sales of Product– Varnof
- It is concluded that there is 8% increase in sales of Varnof which can be interpreted by its availability at the chemist shop.
- Market Competitor sale record of Zenocin is found more higher then the Varnof eye drops which shows that Zenocin has more market sale as compare to the Sale of the Vernof because of effective marketing strategies.