

A Study on Competition and Promotional Strategies for Ophthalmic Products in Agra

BACKGROUND

- Ophthalmic products are a niche segment in the healthcare industry. The global ophthalmic therapeutic drug market was valued at \$16.2 billion in 2016.
- This market is expected to reach \$21 billion by 2019, with a compound annual growth rate (CAGR) of 9.1% from 2015 to 2019. 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 identify and assess the competition of ophthalmology products.
- To assess the changes in sales after intervention.

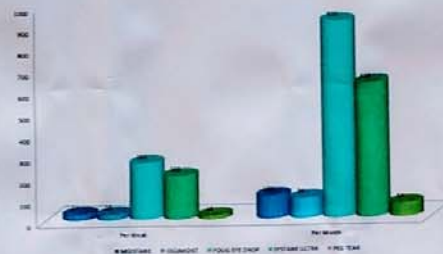
RESEARCH METHODOLOGY

- Study design:** Pretest-Posttest design
- Sampling:** Non probability purposive sampling
- Sample population:** Pharmacist and Ophthalmic Doctors
- Sample area:** Agra
- Sample size:**
 - Pharmacist : 30
 - Ophthalmic Doctors : 50
- Collection of Data:**
 - Baseline survey** – Personal Interview with pharmacist
 - Intervention**– Detailing about ophthalmic products (Misopt&Moistane)
 - Final Survey** – Personal Interview with pharmacist
- Time Period:**
 - Baseline survey** – 2 weeks
 - Interventions** – 4 weeks
 - Final Survey** – 2 weeks
- Data Analysis:** The data from pharmacist interviews has been drawn and has analyzed using MS-EXCEL and interpreted

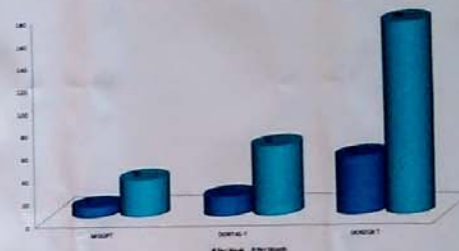
FINDINGS

BASE LINE SURVEY

SALE OF MOISTANE & COMPETITOR PRODUCTS IN APRIL 2017

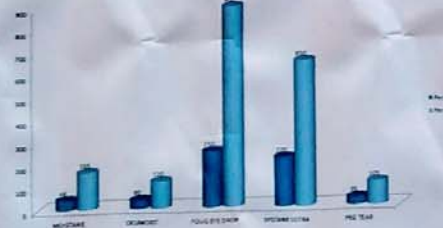


SALE OF MISOPT & COMPETITOR PRODUCTS IN APRIL 2017



FINAL SURVEY (REPEL)

SALE OF MOISTANE & COMPETITOR PRODUCTS IN JUNE 2017



SALE OF MISOPT & COMPETITOR PRODUCTS IN JUNE 2017

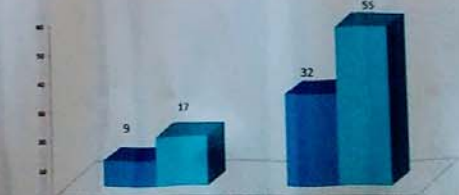


MARKET SCENARIO

PRE AND POST SCENARIO OF MOISTANE



PRE AND POST SCENARIO OF MISOPT



INNERVATION TO OPHTHALMOLOGIST

- I have visual ads as a promotional material
- I implemented push model marketing approach to promote products because it is belong to acute therapy segment.
- Our target customer was ophthalmologist in Agra
- I visited 85 ophthalmologists thrice in a month with a interval of 7 days.

CONCLUSIONS

- Through this project it is concluded that after intervention i.e. detailing of products to the ophthalmologist with the help of visual ads with the regular interval and frequent visits.
- It will significantly increase sales of product in the area. However, most competitor brand to moistane is Foug eye drop by pharmitak was the most selling brand in Agra & most competitor brand to misopt is Dorzolol-T by Cipla was the most selling brand in Agra.

RECOMMENDATION

- 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.
- Sales representatives should be provided with the details of any scientific conferences to convey the same to Doctors & also distribute samples.

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