

BP803ET. PHARMACEUTICAL MARKETING (Theory)

45 Hours

Scope:

The pharmaceutical industry not only needs highly qualified researchers, chemist, technical people but also requires skilled managers who can take the industry forward by managing and taking the complex decisions which are imperative for the growth of the industry. Sales & Marketing which grooms the people for taking a challenging role in Sales and Product management. The career in product management starts from having hands on experience in sales and marketing only.

Course Objective: The course aim is to provide an understanding of marketing concepts and techniques and the application of the same in the pharmaceutical industry.

Unit I 10 Hours Marketing:

Definition, general concepts, and scope of marketing; Distinction between marketing & selling; Marketing environment; Industry and competitive analysis; Analyzing consumer buying behavior; industrial buying behavior.

Pharmaceutical market:

Quantitative and qualitative aspects; size and composition of the market; demographic descriptions and socio-psychological characteristics of the consumer; market segmentation & targeting. Consumer profile; Motivation and prescribing habits of the physician; patients' choice of physician and retail pharmacist. Analyzing the Market; Role of market research.

Unit II 10 Hours Product decision:

Meaning, Classification, product line and product mix decisions, product life cycle, product portfolio analysis; product positioning; New product decisions; Product branding, packaging and labeling decisions, Product management in pharmaceutical industry.

Unit III 10 Hours Promotion:

Meaning and methods, determinants of promotional mix, promotional budget; An overview of personal selling, advertising, direct mail, journals, sampling, retailing, medical exhibition, public relations, online promotional techniques for OTC Products.

Unit IV 10 Hours Pharmaceutical marketing channels:

Designing channel, channel members, selecting the appropriate channel, conflict in channels, physical distribution management: Strategic importance, tasks in physical distribution management.

Professional sales representative (PSR):

Duties of PSR, purpose of detailing, selection and training, supervising, norms for customer calls, motivating, evaluating, compensation and future prospects of the PSR.

Unit V 10 Hours Pricing:

Meaning, importance, objectives, determinants of price; pricing methods and strategies, issues in price management in pharmaceutical industry. An overview of DPCO (Drug Price Control Order) and NPPA (National Pharmaceutical Pricing Authority).

Emerging concepts in marketing:

Vertical & Horizontal Marketing; Rural Marketing; Consumerism; Industrial Marketing; Global Marketing.

Recommended Books: (Latest Editions)

1. Philip Kotler and Kevin Lane Keller: Marketing Management, Prentice Hall of India, New Delhi
2. Walker, Boyd and Larreche : Marketing Strategy- Planning and Implementation, Tata MC GrawHill, New Delhi.
3. Dhruv Grewal and Michael Levy: Marketing, Tata MC Graw Hill
4. Arun Kumar and N Menakshi: Marketing Management, Vikas Publishing, India
5. Rajan Saxena: Marketing Management; Tata MC Graw-Hill (India Edition)
6. Ramaswamy, U.S & Nanakamari, S: Marketing Managemnt:Global Perspective, Indian Context, Macmilan India, New Delhi.
7. Shanker, Ravi: Service Marketing, Excell Books, New Delhi
8. Subba Rao Changanti, Pharmaceutical Marketing in India (GIFT – Excel series) Excel Publications.