A COMPARATIVE STUDY OF MARKETING STRATEGIES & BRANDING OF SELECTED PHARMACEUTICAL COMPANIES FOR PRESCRIPTION & OTC PRODUCT IN MAHARASHTRA STATE (MS) INDIA

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ABSTRACT
Marketing Mix are tools to cater value to target audience by understanding the actual market characteristics, without understanding the potential customer and having detailed information the offering won't match the customer requirement and the efforts of the marketer will not be capitalised to succeed in market. Marketer need to understand the Marketplaces micro details with the help of various tools available STP, Approach and accordingly create the offering which will be right fit for the Market. In this paper researcher attempt to study the Marketing Mix of selected pharma companies and also try to figure it out what all difference the marketer tries to implement for different set of product Prescription Products and OTC Products, Researcher has used a Description research design to execute the research in more organised ways with sample size 1026 by using non-Probability sampling method to infer the physician's perspective for marketing mix adopted by selected pharmaceutical companies. The finding of the studies revolves around the Marketing strategies deployed by the Marketer which at the end of the day encountered by the physician and how these strategies and applications are beneficial for companies to differentiate the different plan of action to cater the target audience in better way, The study attempts to clarify that the physician, Chemist and Medical Representative play crucial role in felicitating the sales of the Pharma product whether it could be Prescription products and OTC , various dimension have been coved in this study. The study covers Marketing Strategy and Branding aspects of selected pharmaceutical companies.
Keywords: - Branding, Chemist, Marketing Strategy, Medical Representative, Physician, Prescription and OTC products.

Introduction

Marketing strategy is the company's overall approach to attract and convert prospects into customers. It includes the organization's value proposition, key brand messaging, demographic data, and other high-level elements ("Info.hurree.co", 2020). A marketing strategy unites the customer journey and gives visibility to all departments. This allows the company to focus on the available resources, figuring out how to best use them to increase sales and competitive advantage.

Target Audience Prior to creating a successful marketing strategy, you must identify your target demographic. Your target market will influence various crucial decisions, from branding and pricing to messaging and marketing methods.

4Ps of Marketing.

1. Product: Product implies the demand class of the purchasers, types of products, their advancement, testing, packaging, levelling and branding and so on In India, the import, manufacturing, distribution and sale of pharmaceuticals and cosmetics are governed by the Drugs and Cosmetics Act (DCA) and its subordinate acts, the Drugs and Cosmetics Rules 1945 (DCR) and Drugs and Magic Cures Act, 1954. The basic classification of pharmaceuticals on the basis of prescriptions is: Prescription Drugs and Non-Prescription Drugs (Kumar and Sharan, 2015). (Kumar and Sharan, 2015).

Prescription Drugs: Prescription drugs will be drugs that are not locally accessible without a doctor's prescription. A prescription drug is a regulated medicine which is bought merely by prescription. The

prescription medications are directed by enactment. In India, "Rx" is widely applied as a short structure for prescription medication. Prescription-as it were pharmaceuticals are those medicines that are recorded in Schedules H and X appended to the Drug and Cosmetics Act and its Rules. Drugs documented in Schedule G (usually antihistamines) needn't bother with prescription to buy yet require the accompanying required material on the mark: "Alert: It is dangerous to take this readiness besides under clinical watch". Drugs falling in these 3 schedules are currently now not publicised to people in general under a wilful responsibility by the drug business.

Non-Prescription Drugs: These are drugs, which can be acquired at a drug store without the prescription of a specialist, at the drug specialist's recommendation. These are otherwise termed over the counter (OTC) drugs. OTC Drugs implies drugs lawfully permitted to be sold Over the Counter, for example, without the prescription of a Registered Medical Practitioner. At present, non-medication licenced retailers (for example non-scientific experts) can sell a couple of medications assigned Household Remedies documented in Schedule K of the DCA&R in towns whose populace is under 1,000. OTC restricted pharmaceuticals identified as Ayurvedic Medicines are extra monitored by the DCA and DCR. In any event, as they don't need a prescription permit, they can be sold by non-scientists. A portion of the top OTC brands in India (for example Vicks VapoRub, Amrut Anjan Demulcent, Zandu Balm, Iodex, Moov Pain Cream, Itch Guard Cream, Eno Organic product Salt, Vicks Cough Drops, Halls Lozenges, and so on), are enrolled as Ayurvedic Medicines in view of their plant-based common dynamic fixings. There are no price limitations on Ayurveda Medicines.

Literature Review

Pharmaceutical promoting endeavours coordinated to physicians are getting increasingly more consideration throughout the long term. There are numerous strategies received by pharmaceutical organizations for example, physicians-focused on promotions which are free samples; diary commercials printed item writing and different blessings that helped them to build the worthiness of their items (Goyal, Pareek, 2013). Overall, pharmaceutical organizations burned through 20% or a greater amount of their sales on promoting (Laat et al., 2002) which made them a ton of cash, and they had minimal motivating force to stop those strategies (Seaman, 2008). It was assessed that 84% of pharmaceutical promoting endeavors are coordinated toward physicians on the grounds that from the producer's perspective, physicians are the key leaders (Gonul et al., 2001; Al-Areefi and Hassali, 2013; Tahmasebi and Kebriaeezadeh, 2015), the guardians to drug sales (Buckley, 2004). The structure of pharmaceutical business sectors contrasts from nation to nation since it has a public character. Be that as it may, the pharmaceutical business has a global nature (Latt et al., 2002). Pensan, et.al (2020) marketing strategies have got much attention in the recent 2 decades both in domestic and international market. The growth and achievement of business firms are legitimately related to the marketing strategies. Crick, et.al (2020) although competition (simultaneous cooperation and competition) should emphatically influence company performance, it is hazy how implementation of these business-to-business marketing strategies can occur during large-scale emergencies, Adler, et al,. (2020) illustrates how the test drive method supports critical decisions about competitive strategy. The illustration focuses on strategic marketing decisions in the pharmaceutical industry. Sections 10.1 & 10.2 clarify the structure of the market for prescription drugs and how pharmaceutical companies market to this sector. Shah, (2020) focuses on how the pharmaceutical industry in Bangladesh is advancing quickly in terms of production & supply of medicine. Malik, (2019) investigates the impact of pharmaceutical marketing strategies on physicians' behaviours. It is contended that physicians are compelled into unethical behaviour which is adverse to the patients as well as the environment in general.

Objectives of the Study

1. To Study concept of marketing strategy and Branding of pharmaceutical companies
2. To understand the differences in marketing strategy of pharmaceutical companies for Prescription and OTC Products.
3. To investigate impact of marketing strategies on sales of selected pharmaceutical companies for Prescription and OTC Products.

Research Methodology

Companies selected for the study are: -

Companies were selected on the Basis of Market Capitalisation -Selected Companies Market capitalisation is more than 30,000 Cr and above.

Sr.No	Large Cap Companies	Sr.No	Large Cap Companies
1	Sun Pharmaceutical Industries Ltd	6	Torrent Pharmaceuticals Ltd

2	Cipla Ltd	7	Biocon Ltd.
3	Dr. Reddy's Laboratories Ltd	8	Alkem Laboratories Ltd
4	Apollo Hospitals Enterprise Ltd	9	Abbott India Ltd
5	Piramal Enterprises Ltd	10	Lupin Ltd.

Table no 1 list of the companies selected for the study.

Type of Research
Research Design-Descriptive and Analytical in Nature.
Research method: - Survey Method

Research Instrument: - Structured Questionnaire with Five Pointer Likert scale was used to collect the data on Strongly Disagree to Strongly Agree. (1 to 5)
Research Type: - Quantitative and Qualitative research

Methods of Data Collection
Primary Data: - Structured questionnaire was used as a tool to collect primary data
E-copies of the questionnaire were distributed in form of Google forms to get prompt responses
Secondary data:-literature review and theorization from various sources like books, journals, magazines, internet articles etc.

Data Analysis and Hypotheses Testing
Cross Tabulation, Statistical (Descriptive Analysis

1. Reliability validity test – Cronbach alpha –
2. Percentage,
3. Independent Sample t-Test: ,
4. One Sample t-Test

Sampling Method Non-Probability sampling Method – Convenient Sampling method
Sample Size: -1028 which consist of (Doctors, Chemist and Medical Representatives) 186+178+150 =514 *2=1028 (1. One set for Prescription Products and 2. Other set for OTC products.)

Sample Population Maharashtra State: - All Eligible respondent (Total number of Doctors, Chemist and Medical representatives)

Hypothesis
Ho1: There is no significant difference between Marketing strategies and Branding of selected pharmaceutical companies for Prescription and OTC Products.
Ha1: There is a significant difference between marketing strategies and Branding of selected pharmaceutical companies for Prescription and OTC Products.
Ho2: There is no significant impact of marketing strategies on sales of selected pharmaceutical companies for Prescription and OTC Products
Ha2: There is a significant impact of marketing strategies on sales of selected pharmaceutical companies for Prescription and OTC Products.

Data Analysis and Hypothesis Testing
Descriptive analysis of the study

Age					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	18-30 years	19	10.7	10.7	10.7
	31-40 years	48	27	27	37.6
	41-50 years	40	22.5	22.5	60.1

	51-60 years	65	36.5	36.5	96.6
	above 60 years	6	3.4	3.4	100
	Total	178	100	100	

Table no 2 Age of Chemist

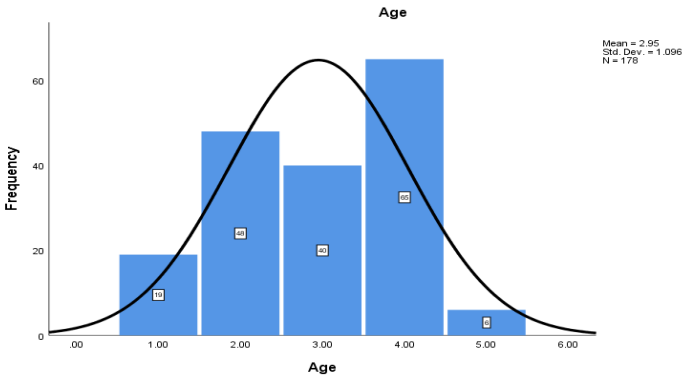


Figure 1 Age of the Chemist

Analysis and Interpretation

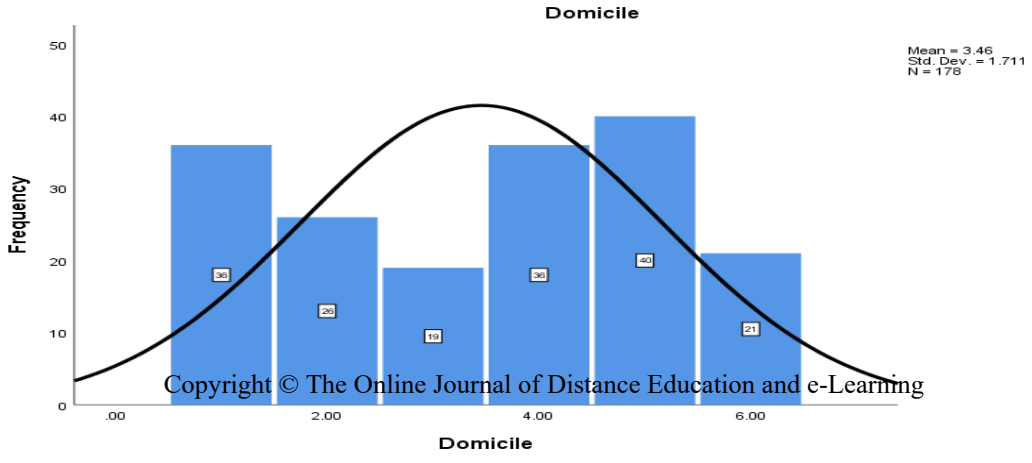
From the above table 10.7% of the respondents were from the age group of 18 to 30 years whereas 27% of the respondents were from the age group of 31 to 40 years. 22.5% of the respondents were from the age group of 41 to 50 years whereas 36.5% of the respondents were from the age group of 51 to 60 years. The table shows that maximum number of respondents were doctors had age above 31 years. This also shows that the sample that has been selected for the purpose of the study had experienced chemists. This adds to the overall reliability of the results.

Domicile					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Western Maharashtra	36	20.2	20.2	20.2
	Konkan	26	14.6	14.6	34.8
	Vidarbha	19	10.7	10.7	45.5
	Marathwada	36	20.2	20.2	65.7
	Mumbai	40	22.5	22.5	88.2
	North Maharashtra	21	11.8	11.8	100
	Total	178	100	100	

Table no 3 Domicile of Chemist

Figure 2 Domiciles of the Chemist

Analysis and Interpretation



As far as the domicile of the respondents is concerned about 2none of the respondents were from Western Maharashtra and 14.6% of the respondents were from Konkan. 10.7% of the respondents were from Vidarbha while 20.2% were from Marathwada. 22.5% were from Mumbai, and 11.8% of the respondents were from North Maharashtra. It shows that the respondents have been selected from various places throughout Maharashtra which adds to the relevance of the results that have been achieved from the study.

Experience					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	0-2 years	10	5.4	5.4	5.4
	3-5 years	34	18.3	18.3	23.7
	6-10 years	55	29.6	29.6	53.2
	11-15 years	61	32.8	32.8	86
	more than 15 years	26	14	14	100
	Total	186	100	100	

Table no 4 Age of Doctors

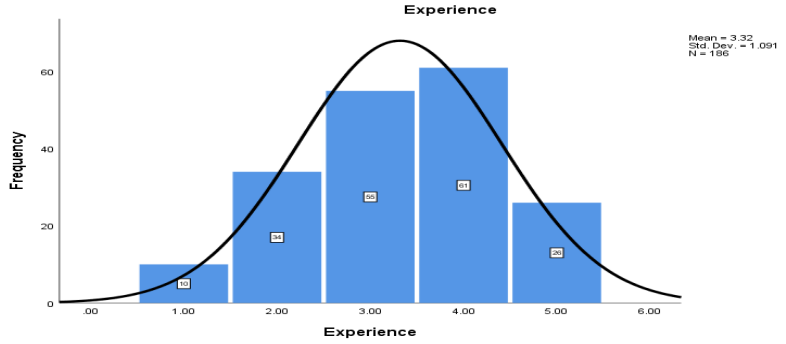


Figure 3 Experiences of Doctors

Analysis and Interpretation

From the above table it can be seen that 29.6% of the respondents had an experience of 6 to 10 years whereas 32.8% of the respondents had an experience of 11 to 15 years. 14% of the respondents have an experience of more than 15 years. Very less number of respondents (5.4%) has an experience of 0 to 2 years. This shows that the study has considered experienced doctors who can share their valuable opinion regarding the use and marketing mechanism of prescription and over-the-counter medicines.

Hypothesis Testing

All the strategies were considered for testing the above-mentioned hypothesis. The strategies that were used for the Prescription drugs were compared with the strategies that are used for OTC Drugs. This was done by comparing the means of the Likert responses to the second section of the questionnaire that was related to the extent of strategies used. The following were the results of the independent samples T Test.

Independent Samples Test									
	Levene's Test for Equality of Variances		t-test for Equality of Means						
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
								Lower	Upper

Regular Visits of medical representatives	Equal variances assumed	396.02	0	18.92	1026	0	1.21401	0.06415	1.08813	1.33989
	EV not assumed			18.92	735.117	0	1.21401	0.06415	1.08807	1.33995
Sales calls made by pharmaceutical companies	Equal variances assumed	788.61	0	15.01	1026	0	1.05447	0.07025	0.91663	1.19232
	EV not assumed			15.01	668.42	0	1.05447	0.07025	0.91654	1.19241
Promotional drug brochures for new Drugs Molecules Sales.	Equal variances assumed	7.293	0.01	-0.055	1026	0.956	-0.00389	0.0707	-0.1426	0.13484
	EV not assumed			-0.055	1021.24	0.956	-0.00389	0.0707	-0.1426	0.13484
Wall-hangings and Display Signboards	Equal variances assumed	0.076	0.78	1.038	1026	0.299	0.05837	0.05621	-0.0519	0.16867
	EV not assumed			1.038	1025.2	0.299	0.05837	0.05621	-0.0519	0.16867
Get-togethers - dinners/ lunches during product launches etc.	Equal variances assumed	5.18	0.02	-1.555	1026	0.12	-0.10311	0.06631	-0.2332	0.02701

Table no 5.1 Hypothesis testing of objective 2 Difference in Marketing strategies of selected pharm companies Prescription and OTC products

	EV not assumed			-1.555	1017.57	0.12	-0.10311	0.06631	-0.2332	0.02702
Detailing of New API or Drugs	Equal variances assumed	230.36	0	11.761	1026	0	0.68872	0.05856	0.5738	0.80363
	EV not assumed			11.761	764.952	0	0.68872	0.05856	0.57376	0.80367
Branded Pen/ Magnet/ Mouse Pad etc as Gifts	Equal variances assumed	142.93	0	-5.939	1026	0	-0.40078	0.06748	-0.5332	-0.2684
	EV not assumed			-5.939	937.459	0	-0.40078	0.06748	-0.5332	-0.2683

Free Distribution of samples of drugs.	Equal variances assumed	13.778	0	-1.42	1026	0.156	-0.0856	0.06028	-0.2039	0.03269
	EV not assumed			-1.42	981.163	0.156	-0.0856	0.06028	-0.2039	0.0327
Modifying Existing products	Equal variances assumed	0.332	0.57	5.559	1026	0	0.32101	0.05774	0.2077	0.43432
	EV not assumed			5.559	1010.67	0	0.32101	0.05774	0.2077	0.43432
Market penetration (growing sales of an existing product in existing markets)	Equal variances assumed	2.99	0.08	0.075	1026	0.94	0.00389	0.05198	-0.0981	0.1059
	EV not assumed			0.075	1022.19	0.94	0.00389	0.05198	-0.0981	0.1059
Market development (launching an existing product in a new market)	Equal variances assumed	432.35	0	-13.97	1026	0	-1.10895	0.0794	-1.2648	-0.9531
	EV not assumed			-13.97	762.29	0	-1.10895	0.0794	-1.2648	-0.9531

Table no 5.2 Hypothesis testing of objective 2 Difference in Marketing strategies of selected pharm companies Prescription and OTC products

Product development (introducing an existing product into a new market)	Equal variances assumed	410.75	0	-11.16	1026	0	-0.90078	0.08074	-1.0592	-0.7424
	EV not assumed			-11.16	748.705	0	-0.90078	0.08074	-1.0593	-0.7423

Diversification (introducing a new product into a new market).	Equal variances assumed	2.038	0.15	-0.324	1026	0.746	-0.01751	0.054	-0.1235	0.08845
	EV not assumed			-0.324	1023.99	0.746	-0.01751	0.054	-0.1235	0.08845
Social Media Marketing (SEO-Optimisation)	Equal variances assumed	760.84	0	-24.55	1026	0	-1.98444	0.08083	-2.1431	-1.8258
	EV not assumed			-24.55	714.969	0	-1.98444	0.08083	-2.1431	-1.8257
Target Marketing Strategy	Equal variances assumed	554.58	0	-19.57	1026	0	-1.50584	0.07694	-1.6568	-1.3549
	EV not assumed			-19.57	716.509	0	-1.50584	0.07694	-1.6569	-1.3548
Segmentation Strategy	Equal variances assumed	745.76	0	-13.93	1026	0	-1.08366	0.07778	-1.2363	-0.931
	EV not assumed			-13.93	659.503	0	-1.08366	0.07778	-1.2364	-0.9309

Table no 5.3 Hypothesis testing of objective 2 Difference in Marketing strategies of selected pharm companies Prescription and OTC products

Direct and Indirect Marketing through Continuous Medical Education.	Equal variances assumed	295.62	0	-18.95	1026	0	-1.6323	0.08616	-1.8014	-1.4632
	EV not assumed			-18.95	874.769	0	-1.6323	0.08616	-1.8014	-1.4632
Direct and Indirect branding through Newspapers,	Equal variances assumed	299.64	0	-62.88	1026	0	-2.99416	0.04762	-3.0876	-2.9007
	EV not assumed			-62.88	793.079	0	-2.99416	0.04762	-3.0876	-2.9007

Direct and Indirect branding through television	Equal variances assumed	129.31	0	-55.43	1026	0	-2.9144	0.05258	-3.0176	-2.8112
	EV not assumed			-55.43	925.051	0	-2.9144	0.05258	-3.0176	-2.8112
Direct and Indirect branding through radio	Equal variances assumed	135.82	0	-27.98	1026	0	-2.25875	0.08074	-2.4172	-2.1003
	EV not assumed			-27.98	877.633	0	-2.25875	0.08074	-2.4172	-2.1003
Direct and Indirect branding through hoardings and signboards	Equal variances assumed	654.88	0	-21.41	1026	0	-1.84047	0.08597	-2.0092	-1.6718

Table no 5.4 Hypothesis testing of objective 2 Difference in Marketing strategies of selected pharm companies Prescription and OTC products

	EV not assumed			-21.41	766.254	0	-1.84047	0.08597	-2.0092	-1.6717
Direct and Indirect branding through sponsorships for cultural and sports events	Equal variances assumed	430.71	0	-12.66	1026	0	-1.0214	0.0807	-1.1798	-0.8631
	EV not assumed			-12.66	763.403	0	-1.0214	0.0807	-1.1798	-0.863
Brand communication (the message it delivers through various sources)	Equal variances assumed	13.215	0	-2.977	1026	0.003	-0.1751	0.05882	-0.2905	-0.0597
	EV not assumed			-2.977	1013.52	0.003	-0.1751	0.05882	-0.2905	-0.0597

Revenue Strategy	Equal variances assumed	82.015	0	-5.263	1026	0	-0.29767	0.05656	-0.4087	-0.1867
	EV not assumed			-5.263	941.791	0	-0.29767	0.05656	-0.4087	-0.1867
Positioning and Differentiation Strategy	Equal variances assumed	0.309	0.58	-0.201	1026	0.84	-0.00973	0.04828	-0.1045	0.08502
	EV not assumed			-0.201	1025.46	0.84	-0.00973	0.04828	-0.1045	0.08502
Cost Focus and Differentiation Focus	Equal variances assumed	6.667	0.01	-1.386	1026	0.166	-0.05642	0.0407	-0.1363	0.02344
	EV not assumed			-1.386	1007.74	0.166	-0.05642	0.0407	-0.1363	0.02344
Brand Development Strategy	Equal variances assumed	81.408	0	-3.983	1026	0	-0.20039	0.05031	-0.2991	-0.1017
	EV not assumed			-3.983	894.963	0	-0.20039	0.05031	-0.2991	-0.1016

Table no 5.5 Hypothesis testing of objective 2 Difference in Marketing strategies of selected pharm companies Prescription and OTC products.

Customer Engagement Strategy	Equal variances assumed	278.03	0	-12.11	1026	0	-0.90078	0.07436	-1.0467	-0.7549
	EV not assumed			-12.11	808.159	0	-0.90078	0.07436	-1.0467	-0.7548
Multichannel Strategy	Equal variances assumed	118.89	0	-8.508	1026	0	-0.56809	0.06677	-0.6991	-0.4371
	EV not assumed			-8.508	861.309	0	-0.56809	0.06677	-0.6991	-0.437
The company has a clear customer acquisition strategy	Equal variances assumed	0.036	0.85	0.065	1026	0.948	0.00389	0.05991	-0.1137	0.12146
	EV not assumed			0.065	1020.03	0.948	0.00389	0.05991	-0.1137	0.12146
The company has a clear customer retention strategy	Equal variances assumed	57.579	0	-5.366	1026	0	-0.26265	0.04895	-0.3587	-0.1666
	EV not assumed			-5.366	952.303	0	-0.26265	0.04895	-0.3587	-0.1666

The company has a visible brand management strategy	Equal variances assumed	444.38	0	-24.12	1026	0	-1.97276	0.0818	-2.1333	-1.8123
	EV not assumed			-24.12	796.848	0	-1.97276	0.0818	-2.1333	-1.8122
Low Price strategy:	Equal variances assumed	322.23	0	-15.31	1026	0	-1.31128	0.08568	-1.4794	-1.1432
	EV not assumed			-15.31	853.401	0	-1.31128	0.08568	-1.4795	-1.1431
Divest strategy:	Equal variances assumed	646.06	0	-21.49	1026	0	-1.75292	0.08159	-1.913	-1.5928
	EV not assumed			-21.49	751.068	0	-1.75292	0.08159	-1.9131	-1.5928

Table no 5.6 Hypothesis testing of objective 2 Difference in Marketing strategies of selected pharm companies Prescription and OTC products.

Value for the money:	Equal variances assumed	390.74	0	-10.4	1026	0	-0.82879	0.07971	-0.9852	-0.6724
	EV not assumed			-10.4	732.748	0	-0.82879	0.07971	-0.9853	-0.6723
Innovation strategy	Equal variances assumed	830.63	0	-12.76	726	0	-1.35989	0.1066	-1.5692	-1.1506
	EV not assumed			-12.76	529.445	0	-1.35989	0.1066	-1.5693	-1.1505
Advertising:	Equal variances assumed	403.74	0	-14.86	726	0	-1.52473	0.1026	-1.7262	-1.3233
	EV not assumed			-14.86	569.023	0	-1.52473	0.1026	-1.7263	-1.3232
Sales promotion:	Equal variances assumed	408.23	0	-12.94	726	0	-1.37088	0.10598	-1.5789	-1.1628
	EV not assumed			-12.94	583.103	0	-1.37088	0.10598	-1.579	-1.1627
Personal selling	Equal variances assumed	414.93	0	-49.12	726	0	-2.8489	0.058	-2.9628	-2.735
	EV not assumed			-49.12	452.831	0	-2.8489	0.058	-2.9629	-2.7349
Direct Mail	Equal variances assumed	193.01	0	-37.81	548	0	-2.50024	0.06612	-2.6301	-2.3704
	EV not assumed			-30.74	228.888	0	-2.50024	0.08134	-2.6605	-2.34

Table no 6 Hypothesis testing of objective 2 Difference in Marketing strategies of selected pharm companies Prescription and OTC products.

Except for

a. Customer acquisition strategy,
b. Positioning and Differentiation Strategy,
c. Diversification (introducing a new product into a new market),
d. Wall-hangings and Display Signboards,
e. Modifying Existing products,
f. Market penetration (growing sales of an existing product in existing markets) &
g. Diversification (introducing a new product into a new market),

All other strategies showed P values lesser than 0.05 indicating that there was a difference in mean regarding the implementation of each of the strategy. On the grounds that majority of the strategies were different for prescription and OTC drugs, we can reject the null hypothesis and accept that
H1a- There is significant difference between marketing strategies of select Pharmaceutical Companies.

H2: There is no influence of pharmaceutical marketing strategies on sales of Select Pharma companies.
H2o: There is no influence of pharmaceutical marketing strategies on sales of Select Pharma companies.
H2a: There is influence of pharmaceutical marketing strategies on sales of Select Pharma companies.

One-Sample Statistics				
	N	Mean	Std. Deviation	Std. Error Mean
Growth in overall revenue	300	4.5367	.74195	.04284
Growth in unit price realization (UPR)	300	4.4500	.68488	.03954
Increase in overall market share	300	4.6133	.74319	.04291
Increase in product-wise market share	299	4.3746	.91234	.05276
Increased sales from new business	299	4.3679	.85438	.04941
increase in repeat orders	299	4.1873	1.00921	.05836
Increase in market penetration (local)	299	4.2408	1.03733	.05999
Increase in market penetration (exports)	299	4.2642	1.08084	.06251
Improvement in gross margins	299	4.4950	.80839	.04675
Improvement in net margins	299	4.6455	.63039	.03646

Table no 7 Hypothesis testing of objective-3 impact of marketing strategies on sales of selected Pharma companies for Prescription Drugs and OTC Products.

The above table shows that all mean values are over 4, indicating fair influence on the Likert scale. There are 300 responses as 150 responses are related to Medical Representatives regarding OTC drugs and 150 responses related to Prescription Drugs. The opinion of the medical representatives is most noteworthy as they are the ones who are on the field and know whether they could achieve the respective targets and gauge the impact of the marketing strategy.

One-Sample Test						
	Test Value = 3					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Growth in overall revenue	35.873	299	.000	1.53667	1.4524	1.6210

Growth in unit price realization (UPR)	36.670	299	.000	1.45000	1.3722	1.5278
Increase in overall market share	37.600	299	.000	1.61333	1.5289	1.6978
Increase in product-wise market share	26.052	298	.000	1.37458	1.2707	1.4784
Increased sales from new business	27.684	298	.000	1.36789	1.2707	1.4651
Increase in repeat orders	20.343	298	.000	1.18729	1.0724	1.3021
Increase in market penetration (local)	20.683	298	.000	1.24080	1.1227	1.3589
Increase in market penetration (exports)	20.225	298	.000	1.26421	1.1412	1.3872
Improvement in gross margins	31.978	298	.000	1.49498	1.4030	1.5870
Improvement in net margins	45.136	298	.000	1.64548	1.5737	1.7172

Table no 8 Hypothesis testing of objective-3 impact of marketing strategies on sales of selected Pharma companies for Prescription Drugs and OTC Products.At an assumed mean of 3 for Average Influence, the above table for one sample T test shows that P values are lesser than 0.05. The mean difference is positive for all the cases. Thus, we can safely reject the null hypothesis that "There is no influence of pharmaceutical marketing strategies on sales of Select Pharma companies**.**

Findings of the Study

Demographic Profile of Respondent Category (Chemist, Doctors and Medical representative)

1. The chemists were surveyed and 10.7% of the chemists were aged 18-30, 27% of the people surveyed had ages 41-50+, 22.5% had ages 31 40, 36.5% have been 61+.It was found that 32.6% of the chemists were female and 45.5% had a diploma in pharmacy degree, while 67.4% were male and held bachelor's or higher qualifications in pharmacy studies. The chemists were from all over Maharashtra, which is important for the study.
2. With regards to an income, 25.3% of the chemists had an income of between 2 to Rs. 5 lakhs per annum whereas 24.7% of the chemists had an income of Rs. 10 to 20 lakhs per annum. However, out of 178 chemists, 89 chemists had an income of 6 to 10 lakh per annum. Chemists are not familiar with the strategy of Regular Visits in the case of Prescription Drugs. 28% believe it is Rarely Used while 2% believe it is Never Used, and no chemists believed that this was Not at all used.
3. Majority of the doctors were above the age of 40 years, which means that they have a lot of experience in the field. This adds to the overall reliability of the results. Out of 186 doctors, only 76 doctors were female, which is a very small number compared to the male doctors. This shows that there is a lot of domination when it comes to the doctor's profession. It was found that 29.6% of the respondents had an experience of 6 to 10 years, 32.8% of the respondents had an experience of 11 to 15 years, and 14% of the respondents had an experience of more than 15 years. This shows that the study has considered experienced doctors who can share their valuable opinion regarding the use and marketing mechanism of prescription and over-the-counter medicines. This study has considered experienced doctors who can share their valuable opinion regarding the use and marketing mechanism of prescription and over-the-counter medicines. The majority of the respondents had a qualification in MBBS, whereas only 9.1% of the respondents had a qualification in bachelors in homeopathic medical sciences.
4. The majority of medical representatives are experienced in sales of prescription and over-the-counter drugs. The normal curve is skewed towards males, indicating that the MR profession is dominated by males. Most MRs have an experience of 3-10 years when it comes to selling prescription drugs. When it comes to both type of drugs, most MRs have an experience of 6-15 years. Medical representatives rarely use visits to doctors' clinics, pharma retailers, and wholesalers as a strategy when it comes to Prescription Drugs Discussion on Marketing Strategies and Brandings difference and impacts of sales

for selected pharmaceutical companies for Prescription Drugs and Over a Counter Products in the sequence of (Chemist, Doctors and Medical representative)

5. The study found that a majority of the Chemist, doctors and MR, suggest that the strategy of regular visits of medical representatives for both prescription and over-the-counter drugs is used. However, a significant percentage of doctors also responded that the same strategy is used in some cases for prescription drugs. The findings of the survey suggest that get-togethers - dinners/ lunches during product launches etc. is a more common strategy for prescription drugs than for over-the-counter drugs. Additionally, detailing of new API or drugs is a more common strategy for prescription drugs than for over-the-counter drugs.
6. The gift-giving strategies are used quite often in the case of both prescription and over-the-counter drugs. The free distribution of drug samples is used quite often in the case of both prescription and over-the-counter drugs. The strategy of modifying existing products is used most often in the case of prescription drugs. For marketing their products through doctors, companies are more likely to use market penetration strategies for prescription drugs than over-the-counter drugs.
7. Companies are more likely to use market development strategies for prescription drugs than over-the-counter drugs. Companies are more likely to use product development strategies for prescription drugs than over-the-counter drugs. The strategy of market penetration is more likely to be used in some cases for prescription drugs than over-the-counter drugs. The strategy of market development is more likely to be used in some cases for over-the-counter drugs than for prescription drugs. The majority of Chemist, doctors and MR believe that segmentation is the most effective strategy when marketing prescription drugs. Direct and indirect marketing through continuous medical education is the most commonly used marketing strategy for prescription drugs. The majority of doctors believe that target marketing is not often used when marketing over-the-counter drugs.
8. The majority of Chemist, doctors and MR, believe that direct and indirect marketing through continuous medical education has maximum usage when marketing prescription drugs. The majority of doctors believe that target marketing is used quite often when marketing over-the-counter drugs. The majority of doctors believe that direct and indirect marketing through continuous medical education is used quite often when marketing over-the-counter drugs.
9. The majority of Chemist, doctors and MR believe that the strategies of target, segmentation and direct and indirect marketing through continuous medical education are not often used when marketing prescription drugs. The majority of doctors believe that direct and indirect marketing through continuous medical education has maximum usage in the case of prescription drugs while the strategies of target, segmentation have maximum usage in the case of OTC drugs. The majority of doctors do not use branding strategies for prescription drugs, either directly or indirectly through television or radio.
10. A small percentage of doctors and chemist, use branding strategies for prescription drugs, but they generally do not use them often. The majority of doctors do not use branding strategies for over-the-counter drugs, either directly or indirectly through television or radio. A small percentage of doctor's use branding strategies for over-the-counter drugs, and they generally use them often. The lack of usage of branding strategies for prescription drugs may be due to the fact that they are regulated by the FDA, while the lack of usage of branding strategies for over-the-counter drugs may be due to the fact that they are not regulated by FDA.
11. The lack of usage of branding strategies for prescription drugs may be due to the fact that a doctor's and chemists time is limited, while the lack of usage of branding strategies for over-the-counter drugs may be due to the fact that a doctor's time is limited. On average, doctors tend to use more branding strategies when it comes to OTC products than when it comes to prescription products.
12. In general, there is a trend towards using more direct branding strategies with regards to OTC products compared with prescription products and vice versa in terms of indirect branding strategies on television and radio. Although some doctors choose not to use direct or indirect branding strategies at all, many medical representatives, doctors use one or the other (or both) strategy for either OTC drugs or prescription drugs. While there are differences between usage of branding strategies for OTC and prescription products, it appears that direct and indirect TV/radio ads are still used often by doctors in spite of the fact that they are generally unregulated.
13. Many doctors agree it is important to educate consumers about different drugs so they can talk to their doctor about them together". The majority of doctors do not use branding strategies for prescription drugs, which might be due to reasons mentioned above. Only a small percentage of doctors use the same strategy often, possibly because they feel that using these kinds of marketing methods provides personal benefit to them.
14. Interpretation can be drawn that there is a variation in the usage of marketing strategies for prescription and over-the-counter drugs. This can be seen from the findings of the study, which states that 10% percent of the doctors responded that the strategy of Direct and Indirect branding through sponsorships

for cultural and sports events is used quite often in the case of Prescription Drugs. 32.8% percent of the doctors responded that the strategy of Direct and Indirect branding through sponsorships for cultural and sports events is used quite often in the case of OTC Drugs.

15. The majority of doctors and medical representatives believe that the Brand Development Strategy is most effective for prescription drugs, while the Customer Engagement Strategy is most effective for OTC drugs. A significant portion of doctors believe that the Multichannel Strategy is most effective for prescription drugs, while a much smaller percent believes that the same strategy is most effective for OTC drugs. The majority of doctors believe that the Maximum Usage Strategy is most effective for both prescription and OTC drugs.
16. Doctors and Chemist are more likely to use a customer retention strategy for prescription drugs than over-the-counter drugs. 14.5% of doctors use a brand management strategy for over-the-counter drugs while 30% do so for prescription drugs.50% of doctors responded that the strategy of price wars has maximum usage in the case of OTC Drugs, while another 50 % responded that it has maximum usage in the case of Prescription Drugs.
17. The findings suggest that the majority of doctors use a strategy of value for money when it comes to prescription drugs, as well as over-the-counter drugs. A large percentage of doctors, however, stated that they do not use the advertising strategy at all when it comes to prescription drugs. A larger percentage of doctors stated that they do not use the strategy of innovation at all when it comes to both prescription and over-the-counter drugs. The one exception was regarding advertising; a large percentage stated that they did not use this strategy for prescription drugs, but did so for OTC drugs.

Conclusion Of The Study

From the study it can be concluded that Marketing strategies and branding aspects of selected pharmaceutical companies for prescription Drugs and Over the counter Products and impacts of these factors on sales is quite vivid ,when it comes to chemist , Doctors and Medical representatives survey on almost 37 items for validating the study. It can be concluded from the study that Regular Visits of medical representative, Sales calls made by pharmaceutical companies, Promotional drug brochures for new Drugs Molecules Sales, Wall-hangings and Display Signboards, Get-togethers - dinners/ lunches during product launches etc., Detailing of New API or Drugs, Branded Pen/ Magnet/ Mouse Pad as Gifts, were found a significant difference for prescription and over the counter Products of selected pharmaceutical companies . Free Distribution of samples of drugs, Modifying Existing products, Market penetration (growing sales of an existing product in existing markets), Market development (launching an existing product in a new market), Product development (introducing an existing product into a new market), Diversification (introducing a new product into a new market), Social Media Marketing (SEO- Optimisation, Target Marketing Strategy, Segmentation Strategy, Direct and Indirect Marketing through Continuous Medical Education, Direct and Indirect branding through Newspapers, Direct and Indirect branding through television, Direct and Indirect branding through radio, Direct and Indirect branding through hoardings and signboards, Direct and Indirect branding through sponsorships for cultural and sports events, Brand communication (the message it delivers through various sources), Revenue Strategy, Positioning and Differentiation Strategy, Cost Focus and Differentiation Focus, Brand Development Strategy, Customer Engagement Strategy, Multichannel Strategy, The company has a clear customer acquisition strategy, The company has a clear customer retention strategy, The company has a visible brand management strategy, Low Price strategy: Divest strategy: Value for the money: Innovation strategy, Advertising: Sales promotion: Personal selling, Direct mails , these all aspects are implicit in terms of measuring the differences found in the Marketing strategies and branding of selected pharma companies for both category of the products, and from this study it can be concluded that the impact of Marketing strategies on sales performance was also a clear and due to efforts of marketing mix designed by marketing Manager and the person in charge to execute these operation. The study has covered all possible dimension from Chemist, doctors and medical representatives for precise outcome.

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