A STUDY OF A DOCTOR'S PERSPECTIVE ON BRANDING STRATEGIES OF INDIAN PHARMACEUTICAL COMPANIES IN THE CONTEXT OF BRAND RECOGNITION AND PRESCRIPTION

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Abstract

Pharmaceutical business is the universal business known as the fastest growing industry. Pharmaceutical industry, especially the Pharmaceutical marketing practices are essential for Doctors, Pharmaceutical Companies, Retailers and Wholesalers, Medicine consumers, and Government. Marketing and branding of product is making people aware about the medicine brands. Branding efforts are resulting in brand recognition which is turning into brand recommendation by doctors. Doctors' prescribe more of that brand which familiar and have an established brand value. This research paper is an effort to estimate the impact and correlation of different branding activities on brand recognition and prescription of medicines. Based on a survey of 500 doctors, it is found that personal selling, Availability and distribution and Customer education (e-marketing) plays important role in on brand recognition and prescription of medicines.

Keywords – Pharmaceutical Industry, Medicine Branding, Brand recognition

I.   INTRODUCTION

Modern day's pharmaceutical businesses are very complex. Earlier the businesses were using easy marketing tactics to meet the needs of market. Medical products could easily build their brand status. Building brand trust, attracting purchase, creating brand affect and brand loyalty was easier. Marketing and branding revolves around media, message repetitions, recall value and creativity.

In present study the Indian pharmaceuticals companies' branding techniques have been studied. It is never possible to observe the impact in general and about all the branding techniques used by companies. Considering this issue researcher have made a brief study of Indian pharmaceuticals industries to find the techniques used by them in branding. This will help to select the variables for the study. But to dig deeper in the study we must understand Indian medicine market in the context of pharmacy product.
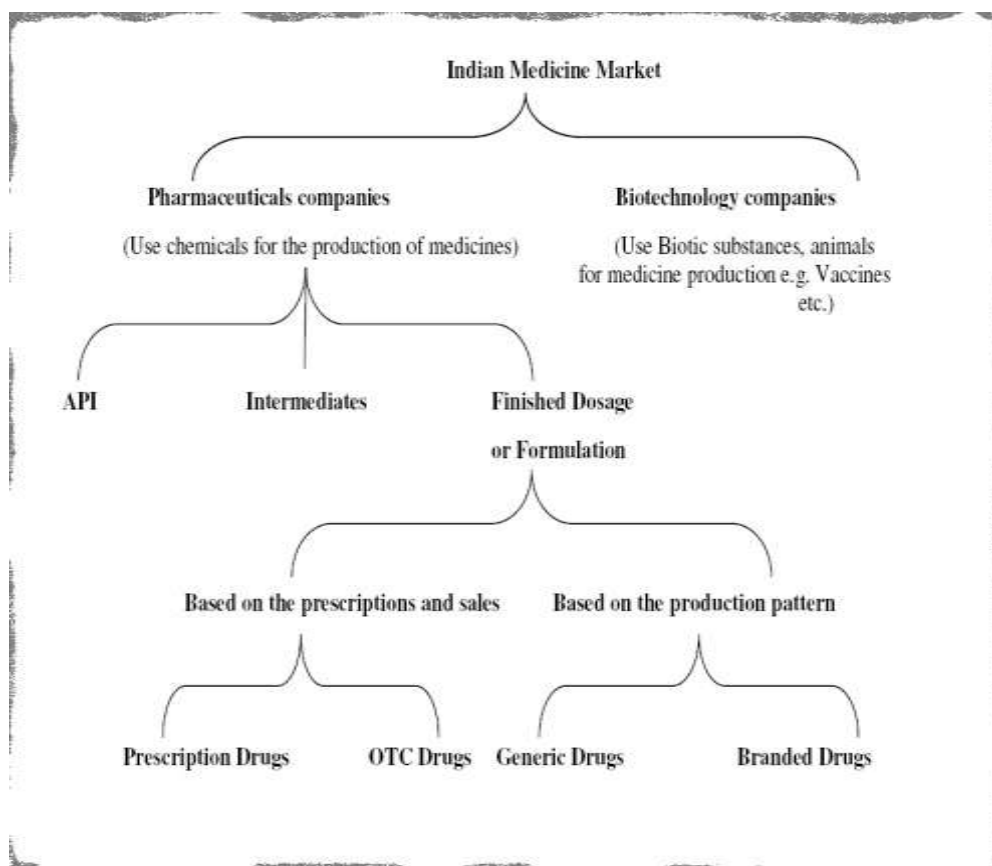
Fig : Medicine Industry in India

Here comes the importance of branded drugs in India. The role of brand is important in Indian pharmaceutical companies. Brand extends the belief of customers. The pharmaceuticals products are medicines. The roles of medicines are to heal the consumers. It has been proven in the studies that if the belief of patients is positive towards the medicine it is surely going to affect more on the patient. With the definition and explanation of brand we can understand that the brand can develop trust in customers about the product. So it is oblivious that if the medicine with brand name is given to the patient the effect of medicine with the brand impact will result in synergy that will become beneficial for the patients.

This education about medicine brands (Branding Efforts) is beneficial at the same time it creates a threat of Self-medication. Self-medication is an alarming sign for society. Self medication with OTC drugs may lead to adverse drug reactions, drug-drug interactions, skin problems, hypersensitivity reactions, allergy and even death. Several studies show that self-medication is a global phenomenon. Self-medication can be prevented by increased awareness in society that the prescription is concern of doctors and consumer education and branding of medicines are not for self-medication.

II. HYPOTHESES

Hypothesis-1:

Null Hypothesis (Ho): Brand recommendation and recognition does not have significant relation with personal selling.

Alternate Hypothesis (Ha): Brand recommendation and recognition have significant relation with personal selling.

Hypothesis-2:

Null Hypothesis (Ho): Brand recommendation and recognition does not have significant relation with Availability and distribution.

Alternate Hypothesis (Ha): Brand recommendation and recognition have significant relation with Availability and distribution

Hypothesis-3:

Null Hypothesis (Ho): Brand recommendation and recognition does not have significant relation with Customer education (e-marketing)

Alternate Hypothesis (Ha): Brand recommendation and recognition have significant relation with Customer education (e-marketing)

III. METHODOLOGY

Present study will be considering doctors as respondents. Doctors are the population for present research. Sampling size based on confidence interval for statistics is used to decide sampling size.

Standard deviation of Population is unknown so we will use proportion formula. The sample size with formula comes 384.16. As researcher cannot take a part of sample, so updating to nearest integer, minimum sample size will be 385. As the sample, location includes different cities nearby Lucknow and researcher has to visit each location five times so the researcher raised the sample size up to 500. A tool with cronbach alpha value 0.870 with 20 questions is used. Present study is a part to whole data collected with the help of a valid and reliable tool.

IV. FINDINGS OF THE STUDY

1. Study related to personal selling shows following correlations:

Correlations		Brand recognition	Personal selling
Brand recognition	Pearson Correlation	1	.593[**]
	Sig. (2-tailed)		.000
	N	500	500
Personal selling	Pearson Correlation	.593[**]	1
	Sig. (2-tailed)	.000	
	N	500	500
**. Correlation is significant at the 0.01 level (2-tailed).			

Correlation between brand recognition and personal selling is 0.593. It shows that Brand recommendation and recognition have significant relation with personal selling.

2. Study related to Availability and distribution shows following correlations:

Correlations			
		Brand recognition	**Availability and distribution**
Brand recognition	Pearson Correlation	1	.408[**]
	Sig. (2-tailed)		.000
	N	500	500
Availability And distribution	Pearson Correlation	.408[**]	1
	Sig. (2-tailed)	.000	
	N	500	500
**. Correlation is significant at the 0.01 level (2-tailed).			

Correlation between brand recognition and Availability and distribution is 0.408. It shows that Brand recommendation and recognition have significant relation with Availability and distribution.

3. Study related to Availability and distribution shows following correlations Customer education (e-marketing)

Correlations			
		Brand recognition	**Customer education e-marketing**
Brand recognition	Pearson Correlation	1	.538[**]
	Sig. (2-tailed)		.000
	N	500	500
Customer Education e-marketing	Pearson Correlation	.538[**]	1
	Sig. (2-tailed)	.000	
	N	500	500
**. Correlation is significant at the 0.01 level (2-tailed).			

Correlation between brand recognition and Customer education (e-marketing) is 0.538. It shows that Brand recommendation and recognition have significant relation with Customer education (e-marketing).

4. Coefficient of multiple correlations (R):

Model Summary table shows following values when brand recognition is predicted by rest of three variables:

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.660[a]	.435	.432	2.71440

a. Predictors: (Constant), Availability and distribution, Personal selling, Customer education e-marketing

The above table shows the R value is 0.660 which shows strong correlation among all three considered variable in the model. R square value shows that the predicted model is moderately fit. The three variables Availability and distribution, Personal selling, Customer education e-marketing have significant impact on brand recognition of medicines.

5. The coefficients table shows following details:

Coefficients [a]

Model		Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	2.613	.722		3.619	.000
	Customer education e-marketing (x1)	.267	.043	.261	6.242	.000
	Personal-selling (x2)	.372	.039	.394	9.600	.000
	Availability and distribution (X3)	.170	.043	.149	3.926	.000

a. Dependent Variable: Brand recognition (y)

The proposed model considers Brand recognition as Dependent variable and that personal selling, Availability and distribution and Customer education (e-marketing) as independent variables. The linear relation between the variables ac be predicted as following:

Predicted variable (Dependent variable) =slope*independent variable + intercept

$$Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \beta_3X_3\dots\dots\dots\dots(i)$$

Dependent Variable= Brand recognition =(y)

Customer education e-marketing = (x_1)

$\beta_1 = 0.267$

Personal-selling = (x_2)

$\beta_2 = 0.372$

Availability and distribution= (X_3)

$\beta_3 = 0.170$

Constant $(\beta_0) = 2.613$

Putting the values in equation (i) we get our prediction equation as follow:

$$Y = 2.613 + 0.267X_1 + 0.372X_2 + 0.170X_3$$

6. t-value in coefficients table

t-value column in the coefficients table shows all the values are above 1.96. This supports the hypothesis testing in finding 1,2and3. t-values are above 1.96 shows that the variables have explainable correlation.

7. sig value in coefficients table

Sig column in the coefficients table shows all the values are below 0.05. This supports the hypothesis testing in finding 1,2and3. Sig values are below 0.05 shows that the variables have explainable correlation.

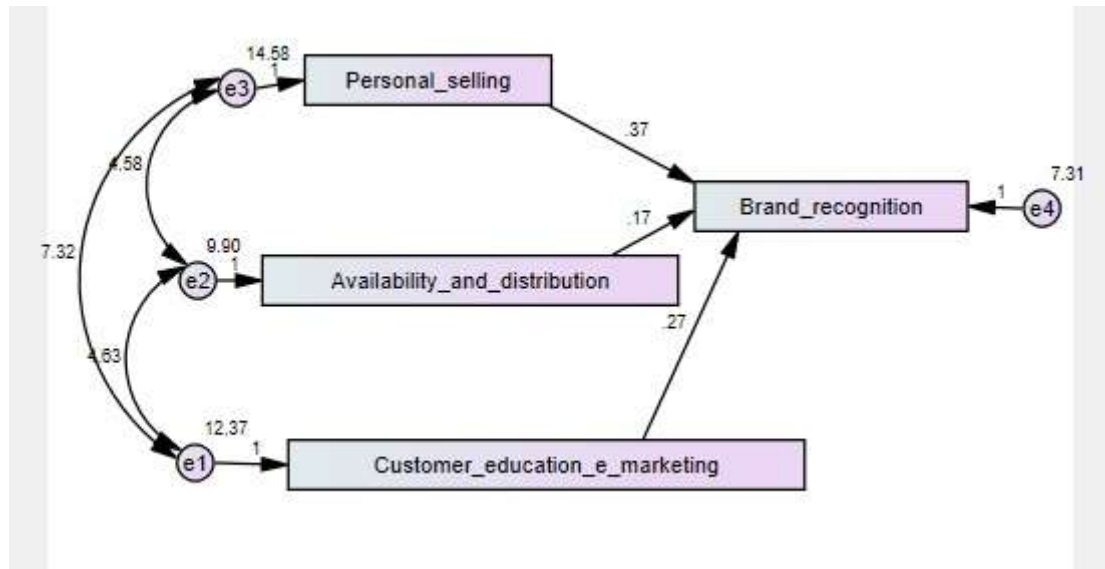**8.** With the help of Analysis of measurement structure (AMOS) the hypothesized model is drawn as following:

Fig: Proposed model predicting Brand recognition

V.   CONCLUSION

The present research affects different dimensions of society. Cosmetic companies, marketers, entrepreneurs and students of business studies are foremost benefited group.   The significance of present study can be understood as follows:

a)   Pharma companies:

Pharma companies can use the findings of the study to improve their marketing campaigns. Knowledge about pharmaceutical marketing and branding is empathic if the study is applied to marketing efforts.

b)   Marketers:

Marketer are not only confined to the knowledge about pharmaceutical marketing and branding they can use this research for their purposes. Thought present study is in the context

with knowledge about pharmaceutical marketing and branding but its applicability is in all marketing domains.

c)   Entrepreneurs:

Starting a venture is difficult as well as easiest task. If all the home work is done in regards of production, supply chain and marketing it is an easy task. Entrepreneurs can access the literature of present research to better equip themselves with knowledge about pharmaceutical marketing and branding tools.

d)   Students of business studies:

Students of business studies are very dynamic and versatile. They are supposed to be armored with all the academic knowledge to cope up with the forthcoming challenges of business world. Students can enhance their knowledge about pharmaceutical marketing and branding with the help of the literature of present research.

Though all the goodness of branding of medicines, self-medication is an alarming sign for society. Self-medication must be prevented with the help of clear objectives of branding efforts of medicine. The promotional activities of medicines must also inform the consumer about the importance of medical prescription and disadvantages of self-medication.

The research can be concluded by considering the fact that doctor's perspective is highly positive on branding strategies of Indian pharmaceutical companies in the context of brand recognition and prescriptions.

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