



THE ROLE OF MARKETING IN ENHANCING PHARMACEUTICAL GROWTH

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ABSTRACT

Pharmaceutical marketing plays a pivotal and indispensable role in enhancing business growth within the complex and highly regulated healthcare industry. Unlike the marketing of fast-moving consumer goods, pharmaceutical promotion primarily targets healthcare professionals (HCPs) and patients, focusing on the dissemination of vital scientific and clinical data to inform treatment decisions. This research project investigates how effective marketing strategies, encompassing both traditional and modern digital approaches, drive product awareness, influence prescribing behavior, build brand trust, and ultimately contribute to a company's market share and financial success.

The study examines the core components of the pharmaceutical marketing mix (Product, Price, Place, Promotion, People, Process, Physical Evidence, Packaging, Partnership, and Policy) and their application in the current landscape. Key strategies analyzed include targeted marketing, digital engagement through online platforms and mobile apps, patient-centric initiatives, and the crucial role of sales representatives in professional education and relationship building.

The research employs a combination of primary data (surveys with marketing professionals and HCPs) and secondary sources to assess the impact and effectiveness of these strategies while navigating the essential ethical considerations and stringent regulatory compliance requirements.

The findings highlight that successful marketing efforts, by bridging information gaps and accelerating patient access to innovative treatments, directly contribute to the economic sustainability of pharmaceutical companies and incentivize further research and development (R&D) investments. The project concludes that a well-designed, ethical, and data-driven marketing strategy is essential for pharmaceutical companies to thrive in a competitive market, enhance their market position, and ultimately support improved public health outcomes.

KEY WORDS : Pharmaceutical Marketing, Business Growth, Marketing Strategies, Healthcare Professionals (HCPs), Digital Marketing, Brand Awareness, Regulatory Compliance, Ethical Considerations, Research and Development (R&D)

INTRODUCTION

Pharmaceutical marketing is a specialized field that goes beyond conventional sales tactics. It is a strategic process aimed at effectively communicating the value, efficacy, and safety of medical products to a diverse audience, primarily healthcare professionals (HCPs), patients, payers, and B2B partners. Its significance lies not only in driving demand and increasing sales, but also in fulfilling a vital educational role: bridging information gaps, accelerating the adoption of innovative therapies, and ultimately, improving public health outcomes.

Ultimately, marketing acts as the backbone of business expansion in the pharmaceutical industry. It enables companies to identify market opportunities, adapt to changing healthcare needs, and establish a competitive advantage. By integrating strategic marketing planning with research, innovation, and ethical responsibility, pharmaceutical firms can achieve sustainable business growth while contributing positively to public health outcomes.

The pharmaceutical industry, a highly regulated and complex sector, presents unique challenges for marketing professionals. Unlike fast-moving consumer goods (FMCG), where marketing often targets the end-user directly, the primary audience for prescription drugs is often the healthcare professional who makes the prescribing decision. This dynamic

necessitates a strategic, ethical, and evidence-based approach to marketing that aligns commercial goals with patient well-being and regulatory compliance.

The evolution of pharmaceutical marketing, particularly with the advent of digital technologies, has introduced new avenues for engagement, such as data-driven personalization, AI-powered analytics, and "phygital" (physical + digital) experiences. These modern strategies, when integrated with traditional methods like medical representatives and conferences, enable more targeted and effective communication, while still navigating the strict regulatory landscape.

RESEARCH METHODOLOGY & PROCESS

Pharmaceutical Marketing – A Literature Review is a conceptual paper conducted massively by the help of Secondary data. The study aims understand the essence & concept of Pharmaceutical Marketing. It further aims to review the existing literature on Pharmaceutical Marketing and present the inferences. The inferences gathered through the study reflect the learning through review of existing literature & represent the Pharmaceutical Industry at large. The Papers & literature reviewed have been selected on Author's convenience & judgement, which may result in the limitation for study and the inferences presented may be indicative rather exhaustive. This may turn out to be the limitation of the study

and the inferences gathered are indicative in nature rather exhaustive.

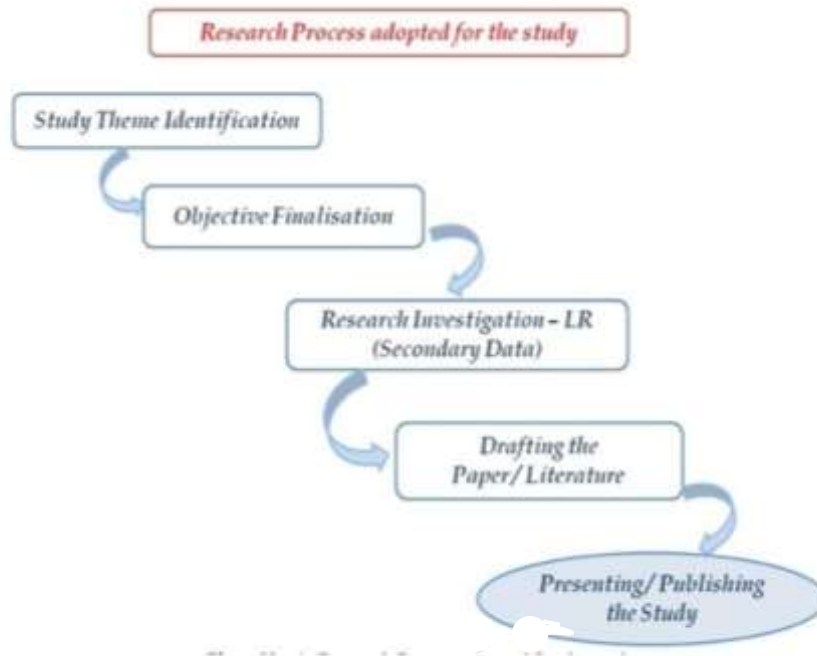


Chart No. 1: Research Process adopted for the study

Research Approach

A mixed-methods approach is ideal, as it allows for a comprehensive understanding of the complex relationship between marketing strategies and business outcomes in the highly regulated pharmaceutical industry.

- Qualitative research (e.g., in-depth interviews) can explore the nuances of decision-making, ethical considerations, and evolving digital strategies.
- Quantitative research (e.g., surveys, data analytics) can measure the direct impact of specific marketing activities (e.g., sales force interactions, digital campaigns) on quantifiable metrics like sales volume, market share, and prescription rates.

Key Roles of Marketing in Business Growth

- Building Trust and Credibility: In a highly regulated and sensitive industry, marketing helps establish the company as a reliable and authoritative source of health information, essential for gaining the trust of physicians and patients.
- Educating Healthcare Professionals (HCPs): Marketing provides HCPs with crucial information, such as clinical data, drug efficacy, safety profiles, and new advancements through channels like medical representatives, conferences, and digital platforms (webinars, e-detailing).
- Enhancing Patient Awareness and Engagement: Through responsible direct-to-consumer advertising (where permitted), content marketing, and patient support

programs, marketing informs patients about conditions and treatment options, empowering them to make informed decisions and improving treatment adherence.

- Product Differentiation and Positioning: In a crowded market with many similar generic drugs, marketing highlights a product's unique selling points (USPs), such as superior efficacy, safety, or ease of use, to stand out from the competition.
- Market Penetration and Development: Marketing strategies help launch new products successfully, enter new geographic markets, or introduce existing products to new patient segments, thereby expanding market share.
- Driving Sales and Revenue: By generating demand (pull marketing) and encouraging prescriptions (push marketing), marketing directly contributes to the sales pipeline and ensures a strong return on investment (ROI).
- Gathering Market Insights: Market research and data analytics enable companies to understand patient needs, monitor competitor activities, and adapt their strategies to evolving market dynamics and trends.
- Navigating Regulatory Compliance: Marketers must develop campaigns that adhere to stringent national and international regulations (e.g., FDA in the U.S.) regarding promotional content. This specialized role ensures all claims are accurate, scientifically substantiated, and approved by legal/regulatory teams, minimizing legal risks and reputational damage.
- Orchestrating the Product Life Cycle: Marketing strategies must adapt to each stage of a product's life

cycle, from early awareness during development to maintaining relevance in maturity and managing the transition during decline or generic competition.

- Cross-Functional Collaboration: Pharma marketers work closely with R&D, sales, medical affairs, and regulatory teams to ensure consistent messaging and a cohesive go-to-market strategy.
- Education and Information Dissemination: A primary function is to educate HCPs about new treatments, their mechanisms, benefits, and risks using clinical data and scientific information. Marketing also informs patients about diseases, symptoms, and available options, empowering them to have informed discussions with their doctors.

CONSUMER BEHAVIOUR IN PHARMACEUTICAL MARKET

Consumer purchasing behaviour encompasses more of the consumer's approach to purchasing a product. As a result, marketing efforts are focused on the consumption of services, ideas, and activities by consumers. The manner in which a customer purchases a product is crucial to marketers. It entails a series of consumer decisions cues i.e., what, why, when, how much, and how often. In general, a consumer is an individual who consumes, particularly one who is of a specific gender, age, religion, or ethnicity, and who purchases goods for personal consumption rather than for resale. A consumer is an important figure who may decide whether or not to buy something from a specific store and can be influenced by marketing and commercials.

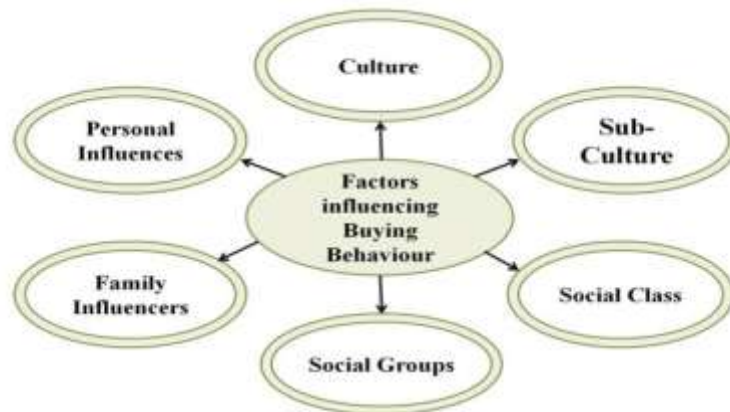


Chart No. 2: Factors influencing Buying Behaviour

Source: Self Developed based on Author's study

This is an important element to consider if you want to understand how consumers choose products. The four P's are a set of consumer incentives. Economic changes, technology, politics, and culture are all major aspects in the consumer environment that influence their purchasing decisions. All of these distinct igniters are combined in the buyer's experience quotient, which will most likely result in buyer responses such as product selection, quantity, and purchase time. Consumer behaviour research has a number of advantages; it assists in the evaluation of requests, Measures how brands act, Prediction in conjunction with timely delivery of a product and assists in calculating one's own expenses. In reality, consumer behaviour is a highly complex discipline that incorporates components from psychology, marketing, economics, consumer politics, and a variety of other fields of study.

Consumer buying behaviour comprises both tangible and intangible factors, such as mental processes and systems of ideas, values, and self-realization, as well as tangible elements such as the concrete product or service. To have a better understanding of consumer behaviour in a broad context, it is important to provide a methodical and representative depiction on the subject. Consumer buying behaviour comprises both tangible and intangible factors, such as mental processes and

systems of ideas, values, and self-realization, as well as tangible elements such as the concrete product or service. To have a better understanding of consumer behaviour in a broad context, it is important to provide a methodical and representative depiction on the subject. (Laddha, 2021) Pharmaceutical marketers need to examine physicians' prescribing behaviour on a regular and ongoing basis in order to develop profitable strategies. Doctors' prescribing behaviour changes frequently and rapidly as a result of pharmaceutical company competition. A physician's liking for a particular company will predispose him or her not just to try the product, but also to like it. (Laddha, 2021).

A consumer is an important figure who may decide whether or not to buy something from a specific store and can be influenced by marketing and commercials. Consumer purchasing behaviour encompasses more than how a person purchases a thing. Hence, marketing efforts are focused on the consumer's consumption of services, as well as his activities and thoughts.

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Responsibility

A Product Manager (PM) has a set of responsibilities that span the entire product journey. Generally, the Product manager is responsible for the product or part of the product from its initial idea to getting into the Hands of the customer. (8) Although the specific duties of a product manager vary depending on the location Of the business and the needs of the organization, the appropriate requirements for a product manager in the Pharmaceutical industry are summarized below:[5]

- Good time and project management skills.
- Develop strategies and business plans.
- Do research on market.
- Increase financial capacity.
- Monitor products and brand management.
- Create a good vision and plan for the product.
- Collaborate with relevant organizations for new product development.
- Good price control.
- Manage fund distribution.
- Monitor business communications.
- Good communication
- Strategy knowledge
- Check financial issue
- Introduce new drug
- Plan for improvement
- Product management

Stages of selling

- **1) Create original ideas** – Using account management methods achieved good results. However, there is Growing trend to devote resources to new ways to improve customer service, even if these plans are Unrealistic and do not provide a return on investment. This situation also raises the possibility that choosing This process when using digital marketing strategies may be due to ignorance or mastery.
- **2) Resistance to Change** – In addition, the pharmaceutical industry has realized that tactical selling has Always been an ineffective way to change the business environment. It has been observed that many Companies make only minor changes to their existing models to adapt to business changes, rather than Introducing new ideas.
- **3) SAM Account Management** – Strategic Account Management (SAM) has proven to be very effective When implemented. As seen in the figure below, it is clear that the main approach in the pharmaceutical Industry is to transform the old sales model into an account management model with some important Changes

- **4) Provide specialized sales training** – The best pharmaceutical sales reps have a deep understanding of Their products, allowing them to answer questions from buyers accurately and confidently. But training Your reps shouldn't just be about product knowledge. They also need to have a deep understanding of their Competitors. This helps them highlight the quality of your product and differentiate it from your Competitors'.
- **5) Use multiple sales strategies** – Encourage your healthcare representatives to use digital media to Communicate with buyers. In 2023, phone calls, email campaigns, and social media platforms are still Effective ways to communicate with healthcare providers. Representatives who use this channel will Achieve better results than those who do not use this channel.
- **6) Provide Sales Reps with the Right Technology** – Finally, make sure your sales reps have the right tools. What tools do we recommend? There's a handy tablet for each of your representatives. In this way, they Can increase their sales by using pictures and videos in their face-to-face meetings with doctors. Trust us, Visual aid will help you increase your sales

CHALLENGES AND DECISIONS

The pharmaceutical industry is the world's largest economy, with global revenue of approximately \$2.8 trillion. The industry has undergone significant changes in recent years, given the new needs of payers, providers, and manufacturers. Consumers now expect the same level of choice and convenience in the pharmaceutical industry as they do in any other business. Driven by many factors, the Indian pharmaceutical industry will Continue to grow rapidly in the coming years. This business knowledge is based on research and development For product innovation and development. However, basic research such as the search for new molecules is a Time-consuming and expensive process, always carried out by large international companies. [11]

Pharmaceutical marketing presents a difficult environment, especially for companies unfamiliar with the Industry's strict rules and regulations. To ensure that all advertising complies with these strict regulations, it must comply with multiple regulations, including pharmaceutical industry guidance, HIPAA's stringent Standards, and FDA regulations. While pharmaceutical companies use different strategies to target different Customers, changing markets and customers have created new challenges and opportunities to improve good Outcomes. In the pharmaceutical and healthcare industry, a complex network of decision makers Influence the Pharmaceutical process, and doctors are direct consumers of the pharmaceutical industry.

There is a long Tradition of using medical representatives to market products to doctors and influence decision makers. Sales Force expenses typically represent 15% to 20% of annual sales, making them the largest it on the balance



From the perspective of the organization, the most important issues related to quality are

- Competition and unfair practices: Businesses face stiff competition and some companies resort to Unethical practices.
- Customer awareness Lack of customer awareness, including doctors, retailers, and retailers.
- Strategies for Bad Customers: marketing, development and retention strategies against bad customers.
- Different customers: Customers have different understandings of products and services.
- Quality and quantity of medical products representatives: The quantity and quality of medical products May vary.
- High costs of regional development: There are significant costs in the creation and development of a Region.
- Training Cost: Training sales personnel will be expensive.
- High attrition rate: Businesses face high attrition rate of salespeople.
- Limited time with doctors: Busy doctors having less time for sales calls.
- Lack of local knowledge: Medical representatives may not have in-depth Knowledge of profitable businesses in their field.
- Retailer Revenue: The revenue of every retailer in a region may not be known.Sales forecast: Not having the best sales forecast makes a big difference at the sales level.
- Management Time: No Evaluation Time spent on the customer is profitable and less profitable and needs Good time-sharing planning to enable people to evaluate the situation and expand into new markets.[13]

RESEARCH ON MEDICAL PRODUCT NEEDS

Mention the need for medical equipment with specific effects (commonly used drugs for different diseases: Treatment of diabetes, digestive system disorders, etc.) and work selectively on different organs of the body. Calculate with formula. $\Pi = P \times K \times X$, Where, Π – the need for certain drugs in a year; is the annual cost of medicine And treatment for a patient; K — is the number of treatments given to a patient per year; X — is the number Of patients who need medicine to treat their disease. To understand the needs of medical products, their Application is limited to specific instructions.

Remember Narcotic drugs, psychotropic drugs, and alcoholic Drugs all fall into this category. To solve the demand for drugs by a group of people Using a sample of 1000 People per year, including drugs $N = S \times P / 1000$ Where, N – is the possible size in a year Demand for medicalProducts; S - is the supply of special medical equipment for 1,000 people per year; P - is the population. Special Things (create knowledge). 3) Based on data review, decide the appropriate time and type of product to Introduce to a business group (generate data The business is important for management thinking and execution because they represent the business of the Business. At the same time, the current business may change a lot and a completely new business will arise.Which will cause serious problems for the business. Consider, for example, the case of low-emission vehicles (LEVs); Electric, hybrid and fuel cell vehicles create

new business opportunities for the automotive industry. LEV manufacturers should consider major technology advances (e.g. pure electric vehicles versus hybrids that Combine electric motors with internal combustion engines); competitive players interested in technological Processes in the automotive industry; and create new customer relationships. Bringing together stakeholders Including automakers, health and safety, policy makers and governments; Promoting the creation of adequate Payment capacity; You can achieve this by addressing infrastructure issues and their impact on the legal Business environment.

LITERATURE REVIEW

Pharmaceutical or Pharma Marketing is a specialised wing of Pharmaceutical Management that entail wide range of scope with Marketing avenues spread across Medical Practitioners to the Pharmacists & General Consumers. There have been efforts to study this specialised wing and this paper attempts to review the existing literature in this regard. The Authors of the paper have categorised their learning into four sections i.e., Marketing Mix of Pharmaceutical Businesses, Consumer Behaviour towards Pharma Products, Green Marketing approach and execution of Pharma Marketing.

CONCLUSION

Pharmaceutical Marketing certainly has its own share of Challenges as well as the avenues. Quite evidently it is different than the regular course of Marketing for Non-Pharma companies. The globalisation, increased competition, and the battle for worldwide market dominance posses the challenge & risk that gets mitigated by the specific strategies surrounding the essentials of marketing domain i.e., Product, Price, Place, Promotion, People, Physical Evidence and Process. The innovation in the sector essentially develops the performance and the Green Marketing approach has added feather to the cap. Consumers of Pharma Industry are varied in Nature.

At One end the Physicians & Pharmacists are the customers, to the other hand the patients are the final consumer. The Marketing of OTC products potential has its resemblance to regular Marketing efforts however the Pharma products in the form of life saving drugs do have a different set of strategies where eventually one sells an idea on a speculation that a Patient will demand the product & Doctors will prescribe. Unlike an FMCG sector where by the product fulfils the Needs, in Pharma marketing the product meets the contingency of customers.

The Intermediaries plays an important role and hence enhanced role of Intermediaries is part of the way forward of the study. Intermediaries now need to be considered as business partners rather just a medium to pass on the deliveries. The newer fundamentals of Green Marketing essentially trigger the improvised marketing avenues with moral responsibilities towards the environment and people at large. Pharmaceutical Marketing shapes the future of the company with enhanced approaches and better prospects in the Market at large.



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