



To Study Sales Strategy and Market Survey of Pharmaceutical Products to Improve Market Share (A Study of Glenmark Pharmaceuticals Limited)

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Abstract—

The pharmaceutical industry plays a crucial role in ensuring healthcare accessibility and improving the quality of life. Unlike other industries, pharmaceutical marketing is unique because the decision-making authority lies primarily with doctors rather than end consumers. This makes sales strategies more relationship-driven and knowledge-oriented.

This research study aims to analyze the sales strategies and market behavior of pharmaceutical products with special reference to Glenmark Pharmaceuticals Limited. The study focuses on understanding how factors such as pricing, product quality, promotional activities, doctor relationships, and product availability influence market share.

The research is based on both primary and secondary data. Primary data was collected from 100 respondents, including doctors and chemists, through structured questionnaires. Secondary data was gathered from company reports, research articles, and industry sources. The collected data was analyzed using percentage analysis, tabular representation, and graphical methods.

The findings reveal that medical representatives play a dominant role in product awareness and promotion. Pricing, affordability, and product quality are the most influential factors affecting prescription behavior. The study also highlights that strong distribution and product availability significantly impact sales performance.

The study concludes that pharmaceutical companies must focus on building strong relationships with doctors, maintaining competitive pricing, ensuring product availability, and adopting innovative marketing strategies to improve market share.

Keywords: Pharmaceutical Marketing, Sales Strategy, Market Share, Doctor Behavior, Glenmark Pharmaceuticals



I. INTRODUCTION

The pharmaceutical industry is one of the most important sectors in the global economy, contributing significantly to healthcare development and economic growth. In India, the pharmaceutical industry is often referred to as the “pharmacy of the world” due to its large-scale production of affordable generic medicines.

Unlike traditional consumer markets, pharmaceutical marketing follows a different model where the decision-making process is indirect. Doctors prescribe medicines, chemists dispense them, and patients consume them. This multi-level structure makes pharmaceutical marketing more complex and relationship-oriented.

Sales strategy in the pharmaceutical industry involves a combination of product positioning, pricing, distribution, and promotional activities. Among these, personal selling through medical representatives plays a vital role. Medical representatives regularly visit doctors, provide product information, and build long-term professional relationships. Their effectiveness directly influences prescription behavior.

Glenmark Pharmaceuticals Limited is a leading Indian multinational pharmaceutical company known for its innovation, quality products, and strong market presence. The company operates in multiple therapeutic segments such as dermatology, respiratory, cardiology, and diabetes. It has established a strong reputation by offering affordable and effective medicines.

In today’s highly competitive pharmaceutical market, companies face challenges such as intense competition, price regulations, changing consumer behavior, and technological advancements. Therefore, it becomes essential for companies to continuously evaluate and improve their sales strategies.

This research study aims to analyze the effectiveness of Glenmark’s sales strategies and understand the factors that influence market share in the pharmaceutical industry. It also seeks to provide practical insights that can help improve marketing performance.

II. LITERATURE REVIEW

The literature review provides a theoretical foundation for understanding pharmaceutical marketing and sales strategies.

1. Concept of Marketing

According to Philip Kotler, marketing is the process of identifying and satisfying customer needs profitably. However, in the pharmaceutical industry, marketing focuses more on influencing doctors rather than direct consumers.

2. Pharmaceutical Marketing Characteristics

Research indicates that pharmaceutical marketing is:

Relationship-driven

Knowledge-based

Highly regulated

Dependent on trust and credibility

Unlike FMCG products, direct advertising is limited, making personal selling more important.

3. Role of Medical Representatives

Studies show that medical representatives are the backbone of pharmaceutical marketing.

Their responsibilities include:

Product detailing Doctor

visits Relationship

building Feedback

collection

Their performance significantly impacts product sales.

4. Pricing and Affordability

In developing countries like India, pricing plays a crucial role. Research suggests that:



Doctors prefer affordable medicines Patients are price-sensitive

Competitive pricing increases prescriptions

5. Product Quality and Brand Image

High-quality medicines build trust among doctors and patients. Strong brand image leads to higher prescription rates and customer loyalty.

III. METHODOLOGY

The research is descriptive in nature and focuses on analyzing sales strategies and market behavior.

Data Collection:

Primary Data: Collected through questionnaires from doctors and chemists

Secondary Data: Company reports, websites, and articles

Sample Size:

50 Doctors 50 Chemists

Sampling Method: Convenience Sampling

Tools Used:

Percentage Analysis Tables and Charts

Microsoft Excel

Variables:

Independent Variable: Sales Strategy

Dependent Variable: Market Share Limitations:

Limited sample size Time

constraints

Response bias

III. RESULTS AND DISCUSSION

The analysis of collected data provides the following insights:

1. Awareness Source

100% respondents became aware of products through medical representatives, showing their importance.

2. Most Prescribed Category

Diabetes and Cardiology products are most prescribed.

3. Previous Brand Usage

Doctors earlier preferred brands like Dr. Reddy and Torrent.

4. Reason for Prescribing

50% prefer economical pricing

Others consider brand image and field force

5. Product Effectiveness

Most doctors believe effectiveness comes from standard raw materials.

6. Pricing Perception

Majority consider Glenmark products affordable.

7. Competitor Comparison

Products are rated "Very Good" compared to competitors.

8. Satisfaction Level

60% highly satisfied

No dissatisfaction recorded

9. Product Availability

80% confirm easy availability.

10. Future Recommendation



90% doctors will continue prescribing Glenmark products.

V. CONCLUSION

Doctors are the primary decision-makers

Medical representatives are the most effective marketing channel

Pricing, quality, and availability drive sales

Strong relationships increase prescriptions

Competitive positioning is essential

Glenmark Pharmaceuticals has a strong market presence due to its affordable pricing and product quality. However, improvement in distribution and promotional strategies can further enhance its market share.

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