A CRITICAL ANALYSIS OF MARKETING PRACTICES IN PHARMACEUTICAL INDUSTRY IN INDIA WITH SPECIAL REFERENCE TO UTTAR PRADESH

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ABSTRACT

Pharmaceutical industry is the global industry known as the knowledge based industry. Practices of pharmaceutical industry, especially the Pharmaceutical marketing practices are the one, important from all stakeholders point of view including Doctors, Pharmaceutical Companies, Retailers and Wholesalers, Medicine consumers, and Government. The activities followed by pharmaceutical companies are directly associated with the health of Human Beings, Animals, and whole nature at large. If Pharmaceutical marketing not checked, regulated, and controlled properly they can have some disastrous effect on to the society. Pharmaceutical marketing practices followed by pharmaceutical companies have effect on the all stakeholders. The pharmaceutical companies effect the prescription behavior of doctors, they effect the patient mind set to get their product purchased through the advertisement, they effect the selling behavior of retailers and wholesalers, they sell medicines through over-the-counter manner etc.. As a whole, the marketing practices in pharmaceutical industry are having different consequences to be understood properly.

Things become more complex when the marketing practices in pharmaceutical industry in India are to be studied. The Indian pharmaceutical industry is considered to be highly fragmented industry with more than 27830 registered units, all with their generic and branded products, with different combinations, packs, and forms along with the different marketing strategy and practices associated, to get them sold as much as possible.

The current study on Pharmaceutical Marketing Practices explore the current scenario of pharmaceutical marketing practices in Indian context with special reference to Uttar Pradesh, covering various stakeholders associated with. The study focuses on the major issues concerned with pharmaceutical marketing practices.

The study found the poor following of marketing practices and avoidance of ethical code of marketing practices by pharmaceutical companies and being negatively affected. The current study also manifest an overview about the perception different stakeholders i.e. Doctors, Pharmaceutical Companies Personnel, Retailers and Wholesalers, and Medicine Consumers do possess about the different pharmaceutical marketing practices.

The study further describes the effects of Pharmaceutical Marketing Practices onto the different stakeholders especially on the final consumers/purchasers have, followed by the literary effort on the subject area made so far, design on the present research, data presentation and analysis, followed by drawing conclusions and findings and finally suggesting measures for improving the formulation and implementation of Pharmaceutical Marketing Practices in India.
The study is completed in Eight Chapters. Introduction, the first chapter briefly outlines the History of Pharmaceutical Industry in Indian context and cover the different eras of evolution from its ancient Ayurvedic period to the present state. In chapter second, the existing literature on marketing practices in Pharmaceutical Industry and related studies are reviewed. Chapter Three concentrates on the overview of current status and existing marketing practices in pharmaceutical industry with the brief description of marketing practices being followed by Pharmaceutical companies in India and world. Chapter Four demonstrates the Research Design and Methodology followed by the researcher to conduct the current study.

Chapter Five, Data Collection and Analysis examines the perception of different stakeholders of Pharmaceutical Industry i.e. Doctors, Pharmaceutical Companies Personnel, Retailers and Wholesalers, and Medicine Consumers for pharmaceutical marketing practices they possess, based on the predefined set of questionnaire. The questionnaire for all the stakeholders were based on voluntary Code of Marketing Practice for pharmaceutical industry in India and gives the way the Data Collection, Analysis, and Hypothesis Testing were conducted to make this study a significant research work.

Results, Interpretations, and Conclusion, the sixth chapter of the study explicate the crux of the current study by explaining and interpreting the significant results, the statistical tool z-test being utilized. Presentation of Results, Interpretation of findings based on the Analysis of Data, is being discoursed by this chapter, followed by the conclusions based on the outcomes of the results. Chapter seven is an endeavor to formulate Strategic Framework for Marketing Practices in Pharmaceutical Industry in India as Suggestions and Recommendations to the study to recommend the veracious practices pharmaceutical and health care industry stakeholders need to have, to yield win-win situation for all stakeholders in an inclusive manner. Chapter Eight is about Future Prospects and Limitations the study is having followed by Bibliography in the end.

This study can be used more aptly in designing the effective plan, by the Pharmaceutical companies and Government to improve the status of Pharmaceutical Marketing practices in India along with the improvements in Healthcare industry in India. Furthermore this study can act as a good source to carry out a more comprehensive and elaborative study by means of including all stakeholders along with the inclusion of government as an stakeholder, and covering whole India through study.