CHAPTER IV

OBJECTIVES OF THE STUDY

4.1 Introduction

In this fierce competition of pharmaceutical companies, sales force, R&D and aggressive defense of patents are not the only success factors. To have competitive advantage branding logic has to be emphasized. Through detailed literature review it is understood that companies have to focus on corporate brands than product brands. The customer of the pharma industry is physician who is a decision maker in the whole prescription process.

This research aims at making substantial inquiry and investigation into the understanding of branding and positioning with respect to pharmaceutical companies. The pharma sector is growing in manifolds, for survival it has to understand its positioning in consumers mind so as to take strategic decision about brands in future.

The very important aspect studied is brand trust with reliability and honesty dimensions. With thousands of brands, good brands must build their image which in turn would build customer trust and credibility. Brands must try to build competencies so that customers needs can be satisfied. Based on these issues objectives of the study are formulated.
4.2 Objectives of the study

1. To create positioning model for pharmaceutical companies- This study tries to create positioning map for the major players which will enable them to design competitive marketing strategy with respect to competitor.

2. To understand role and importance of branding with respect to pharmaceutical industry.

3. To identify key positioning typologies of major pharmaceutical companies- Out of many positioning typologies available, which one is more successful and has more impact is studied.

4. To find out and key factors which constitute positioning strategies for pharmaceutical companies- Based on successful Positioning typologies companies can design strategies to build trust in more physicians.

5. To find out key trust factors for both physicians and customers in prescription and consumption- Pharmaceutical companies have developed trust in physician’s mind the extent of which is studied in this work.

6. To understand the awareness of pharmaceutical industry across demographics- Thought people have enough knowledge about pharma companies recall is not registered. This objective of the study will target segment which has high recall and the one which has low recall. This will help in understanding reasons and logic behind awareness.