CHAPTER VIII

FINDINGS OF THE RESEARCH

8.1 Introduction

The data analysis discussed earlier has given insights about the dimensions and variables under study. This chapter focuses on findings of the research. The four domains of findings are Brand awareness, Influencing factors for prescription, Personality and trust.

Literature Review suggested use of scales for measuring Brand awareness, Influencing factors for prescription, positioning and trust. The present study tested the reliability and validity of these scales in pharmaceutical scenario.

8.2 Corporate Brand awareness and important factors for prescription

Brand’s image derives initially from brand name and the association it elicits. From the data it is clear that majority of the consumers could name less than 5 names and maximum that they could recollect is 10 names. To increase the recall as has been researched by (Keller, Heckler and Houston 1994) name suggestiveness increases recall in meaning with the brand name, it impedes memory of unrelated brand claims.

It is being found that Patients awareness factors such as demand for a brand, knowledge for side effects, new formulation predict brand awareness. When it comes to patient’s compliance Color of the medicine, size of the medicine, taste of the medicine are important factors.

Company name, branded drugs, brand effectiveness and OTC are important factors for patients when it comes to buying medicine.
Another important factor is patients are interested in knowledge about the products, its side effects and formulation or contents of the drug, which is reflected through high mean score (3.65). Patients are willing to pay 100% more for prescription a drug

Factors important for prescription were found to have high scoring on parameters like convenience to obtain the medicine, high consideration for patients and reasonable in price which indicates that patients comfort and convenience is the important factor in deciding prescription. A well known brand belonging to well known company got high score in prescription decision, which also is grouped with the brand being leader in market and having high principle has important value in prescribers’ mind.

The branded medicine of good quality, produce assured results and reliable are highly rated by prescriber. The product belonging to trustworthy company and is promoted by trustworthy company attains high score which is an indicator of preference for well known company.

The assumption here is to understand the dependency between companies patients could recollect and their annual income. The above test of goodness of for is true at 0.05 and 0.01 significance level, proving that there is a significant dependency between recall and income.

A scale for factors for prescription shown reliability of 0.905, which is nothing but Cronbach alpha indicates high internal consistency amongst factors.

The Kaiser-Meyer Olkin test of Sphericity was used for measuring sampling adequacy (KMO) and the result is significant. A value close to 1 indicated that patterns of correlations are relatively compact and so factor analysis should yield distinct and reliable factor. (Malhotra & Dash, 2009)
The correlation matrix obtained shows significant correlation between factors like company image, trust in product, patient focus, price factor and other stimulus. The correlation is significant at all levels of 0.05, 0.1 and 0.01.

IMS India data is considered for secondary data analysis. Out of 308 players in pharmaceutical industry listed in ims India the eight are selected based on their ranking in the industry and product range they have. It is being understood from the data that out of full product range 300 major brands that contribute major value in crore.

8.3 Secondary data analysis findings

Health and Wellness by Prime Positioning, Bone and Joint Health, Cardiovascular Health, Digestive Health Immune Support, Oral Health Respiratory Health and Urinary Tract Health are the major therapeutic segments observed from the source Euromonitor trade sources/national statistics.

The companies considered for personality dimensions are selected on the basis of understanding are Ranbaxy, Cipla, Lupin, Dr.Reddy’s, Glaxo, Cadilla, Aventis, Sun Pharma

Minimum number of products that the chosen companies have is 166 and maximum is 948. The range found out is 782. The average products that the companies have are 546 with standard deviation of 292. When the data then is separated based on the ranks it is observed that first 5 rank holders have maximum product excepting Glaxo smithkline.

8.4 Personality Dimensions of the Pharmaceutical companies

Brand personality scale used for the data collection showed a reliability of 0.933 which provides information about the relationship between individual items in the scale
In the present data of physicians on personality scale the five factors identified is sincerity, professional, Innovative, eminent and competent. Before positioning these four with respect to company names, the significance of difference among them is studied. And these factors are found out to be significantly different.

Glaxo and Ranbaxy were found out to be Eminent and Sincere, Dr. Reddys Cadila and Aventis were found out to be Competent and Cipla and Sun are found out to be Professional and Innovative.

On Personality descriptor trait Dynamic Cipla and Glaxok are rated high Followed by Dr.Reddy. On Personality descriptor trait Creative Glaxok, Cipla are rated high followed by Ranbaxy and Lupin. On Personality descriptor trait optimistic, rating is found high on all companies.

On Personality descriptor trait Prudent, Ranbaxy and Aventis pharma got high ratings. On Personality descriptor trait hard, Cipla and Dr.Reddy scored high rating. On Personality descriptor trait Caring, Aventis pharma scored high rating.

On the personality trait rational, Cipla got highest rating. On the personality trait generous, Cadila healthcare got high rating.

In the traits like rapid, efficient and product image Ranbaxy scored highest score followed by Dr. Reddy and Cipla. No recurrence and side effects and products as reference point are high on for Dr.Reddy Cipla and Glaxok. On the trait Brand status, every company scored good score but companies like Ranbaxy and Cipla with Dr. Reddy and Glaxok had highest ratings. On high reputation and superior quality, Ranbaxy got highest score.
8.5 Findings of Trust dimension for the pharmaceutical companies

The trust scale composed of 11 items over three dimensions. The three-factor model, representing reliability, honesty and altruism dimensions showed an adequate fit via confirmatory factor analysis. Cronbach alpha estimate of internal consistency is 0.775 for the entire data set. Hess in 1995 has formulated three factor models, representing the reliability, honesty and altruism dimensions via confirmatory factor analysis.

Brand trust element that is company has interest other than just making profit Ranbaxy got maximum Trust followed Cipla, GSK and SUN. Trust element that is company solves the problem beyond any limit Ranbaxy got maximum Trust followed Cipla, GSK and SUN. Trust element that is company is committed to the satisfaction Ranbaxy got maximum Trust followed Cipla, GSK and SUN. Trust element that is company makes prescriber happy Ranbaxy got maximum Trust followed Cipla, GSK and SUN. Trust element that is company’s product information provided is the broucher is accurate Ranbaxy got maximum Trust followed Cipla, GSK and SUN. Trust element that is claims about products are true company Ranbaxy got maximum Trust followed Cipla, GSK and SUN. Trust element that is product claims are puffed up Ranbaxy got maximum count.

Maximum Trust observed for Cipla, GSK and SUN. Trust element that is reliability, Ranbaxy got maximum Trust followed Cipla, GSK and SUN.

Trust element that is what to expect in future from the company Ranbaxy got maximum Trust followed Cipla, GSK and SUN. Trust element that is if another product is prescribed will be sure of expectation, Ranbaxy got maximum Trust followed Cipla, GSK and SUN. On reliability Factor all companies are significantly different with each other. On Altruism factor all companies are significantly different from each other. On trust Factor all companies are significantly different from each other.