

SYNOPSIS

MARKETING STRATEGIES AT DR. REDDYS LABS

ABSTRACT

Marketing Management is the analysis, planning, implementation and control of determined program to provide the desired exchanges with target markets in order to achieve organizational goals. Set of controllable marketing variables that the firm will combine them in target market and to create needed reaction. Managers in marketing environment are looking important factors such as competitors, suppliers, raw materials, intermediates of sales and people. overall market is divided into smaller parts and promising parts of this section are selected then company supply the needs of selected parts and exist combination of marketing elements (4P) that controlled by companies and includes product, price, place and promotion. To achieve the best mix of marketing elements and implementation of this combined, company deals to the analysis, planning, implementation and control of marketing. Modern company without an ongoing relationship with customers and their attitudes and knowledge and their level of satisfaction with the performance of their organizations will not be able to survive.

INTRODUCTION

Marketing in Pharmaceutical Industry

Marketing management is the practical application of this process. Pharmaceutical industry plays an important role in building a strong human capital for the country. The importance of the pharmaceutical industry in the healthcare sector as well as the global economy has been increasing rapidly. The pharmaceutical marketing is different from consumer marketing, as in this the products are usually not chosen by the consumers for their convenience, but it is given by their consultant on their health complaints. Pharmaceutical marketing involves selling of drugs and medicines to qualified persons who have the basic knowledge of medicines. Selling consumer goods is quite easy, and involves less risk, but pharmaceutical marketing involves selling of medicines that too through a mediator (doctor) to the consumer.

RESEARCH OBJECTIVES:

Objectives of the Project entitled as Marketing Strategy adopted by Humours therapeutics in Hyderabad region is as follows:

- To study existing marketing strategies of company.
- To study the promotional of product among field force and distribution channels.
- To observe product and improvement (if needed) to meet a changing market need or customer's taste.
- To study the sales ranking of the various products of Companies as per ORG IMS.
- To check the potentiality of the doctors.

To undertake study of selected potential doctor on the basis of random sampling.

SCOPE OF STUDY:

The study is related with District. In the project work there is enumerate the customer behaviour and the market scenario of the pharmaceutical products and also the factors the marketing of the pharmaceuticals.

RESEARCH METHODOLOGY:

Research is common parlance refers to a search for knowledge. Research can define as a scientific and systematic research on a specific topic. In fact, research is an art of scientific investigation. The dictionary meaning of research is as "a careful investigation or inquiry especially through search for the new facts in any branch of knowledge. Some consider research as movement, a movement from known to unknown. Research may be defined as a systematic and objective analysis and recording of controlled observations that may lead to the development of generalization of principles or theories resulting in prediction and possibly ultimate control of events.

Methodology is often used in a narrow sense to refer to methods, technology or tools employed for the collection of data as well assist processing. This is also used come times to designate data collected to arrive at the conclusion. It provides answers to some of the major question while research like what must be done, how it will be done, what data will be needed, what data gathering devices will be employed, now sources of data will be analyzed to arrive at the conclusion.

Issues Related to Research Study:

1. Research objectives
2. Research Methodology
3. Limitations.

Research Objectives:

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Research Methodology:

Research Design:

Research Design is type of blueprint prepared depending on various types of blue prints available for the collection, measurement, and analysis of data. Research Design calls for developing the most efficient plan of gathering the needed information. The design of the a research study is based on the purpose of the study.

A Research Design IS the specification of method and procedure for acquiring the information needed. It is over all operation pattern or framework of the project that Stimulate what information is to be collected from which source by what procedures research purpose may be

categories into four categories as.

- i) Exploration
- ii) Descriptive
- iii) Diagnosis
- iv) Experimentation

A flexible research design provides opportunity for considering many different aspects of a problem considering appropriate. The purpose of the research study is of the Descriptive type i.e. the complete random selection of the sample from the universe.

Descriptive Study:

Descriptive study is undertaken in many circumstance when there is interest in knowledge. The characteristic of certain groups such a age, sex, educational level, occupation or income, interested in knowing the proportion of in a given population who have behaved in a particular manner, making the projection of certain things or determining the relationship between two or more variable , descriptive study may be

Descriptive Research is the formal designs, such as completely randomized designed, randomized block design ,Latin square design simple and complex factorial designs , In this project the Randomized sample design should be implemented for the research purpose. Descriptive data are commonly used for the marketing decisions, these Studies are well structure. Design in such studies must be rigid and flexible and must focus attention of following -

- What the study is about and why it being made?
- What techniques of gathering data will be adapted?
- How much material will be needed?
- Where required data are can be found?
- Processing and analyzing of the data
- Reporting and findings.

Descriptive study can be done with help of quantitative research. If descriptive information is needed then a quantitative study is likely to be needed. The choice of data collection techniques for this study includes. Descriptive study is likely can be done with help of quantitative research.

Quantitative Research Design:

The choice of data collection techniques for this study includes.

- Observation
- Experimentation
- Survey

In this project, the survey method is adopted for collecting

the data by the various techniques as.

- 1) Personal interview - through correspondent
- 2) Telephone survey - through telephone
- 3) Questionnaire - By making the set of question & giving it to the respondent to collect the data.

4.Research Methodology Adopted:-

The Research Methodology adopted in the project is purposive where information collected & utilized to study the marketing strategy adopted by Hemarus therapeutics. The Research Methodology adopted include following steps.

- a) Sampling.
- b) Data collection.
- c) Analysis & conclusion of data.

Sampling:

Sampling is a tool, which helps to know the characteristic of the universe of population by examine only a small part of it. the sampling done in this project is deliberate sampling where Hyderabad market selected deliberately to check the effective launching of the medicinal product and the Response to the product after launching. An integral component of a research design is the sampling plan specifically, it address two questions.

Sampling is also called as "Random sampling" Or "Chance sampling". Sampling design represent terms of the universe & has equal chance or probability of being same choosers. The selection of the items is independent of the person making the study that is the sampling operation is control objectively so that items will be chosen strictly at random probability.

The sample size are as follows:

Doctor	100 Numbers
From City	15 Numbers
From Rural	85 Numbers
Chemist	50 Numbers
From City	15 Numbers
From Rural	35 Numbers

The study of the entire universe will be impossible on the account of limitation of time and money. Hence sampling becomes inevitable. A sample is only a portion of the universe of population. According to YULE, a famous statistician "the object of sampling is to get maximum information about the parent population with minimum effort." properly done sampling produce representative data of the entire population.

Data collection Method.

Collection of data is the first step in statistic the data collection process follows the formulation of research design including the sample plan, data, which can be secondary or primary, can be collected using variety of tools. Once the research has been designed, the next step is selection of the source of the data.

1) Primary Source of the Data:

Primary source of the data refer to the data collected directly from the market place, traders. The data collected from the primary source is most reliable and helps to overcome the limitation of the secondary data. Primary data involves direct collection of the data by direct interaction.

Collection of primary data is by distributing the questionnaire to the selected samples to obtain their views on research by mail or through personal interview.

2) Secondary Source of the Data:

It includes the information collected from the secondary source i.e. from already available data. It includes information collected from the printed journals, published reports, news item, sales report etc. Secondary data has been obtained through the various sources are as,

* Technical and trade journals, books, magazines and newspapers, report and publication of various associations connected with business and industry, banks, stock exchange; etc.

* Public records and statistic, historical documents and other sources of published information.

* Through the direct search on the Internet.

LIMITATIONS:

- 1) Any statistical technique employed has some inherent assumption, which may or may not distort the references.
- 2) Analysis is made on the information provided by the Retailer and Doctors, & Medical representative
- 3) Doctors were unable to give the exact preferred product as there is a different medicine for the different diseases and it varies patient to patient
- 4) it is difficult to give the exact reason of low of particular product because it is simultaneously depends upon quality, price as well as on seasonal or atmospheric conditions.
- 5) The market research area is limited to Hyderabad District only.

CHAPTERISATION

Detailed/final Project Report will include the following chapters

CHAPTER –I

- Introduction
- Significance of the study
- Need of the study
- Objective and scope of study
- Methodology
- Limitations
- Scope

(Details of methodology used in studying and collecting the data and issue will be described)

CHAPTER –II

- Literature review
- Theoretical study

CHAPTER –III

- Industry & company profile

CHAPTER –IV

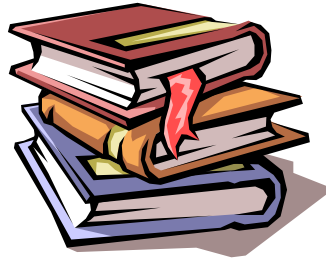
Analysis of the topic & Interpretation

(Descriptive work on the topic, this chapter will include analysis and interpretation of data tabulation and categorization)

CHAPTER –V

- Recommendation
- Bibliography
- Appendix

BIBLIOGRAPHY



Books	Author	Publication
1) Marketing Management	V.S.Ramaswami	Prentice Hall Of India
2) Marketing Management	Philips Kotler	
3) Research Methodology	C.R.Kothari	New Age International Publications.

Website Name

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www.mankindpharma.com
www.pharmabiz.com