

---

## Marketing Research and Information

Yashwant Chavan \*, Shrinivas Mane, Sanjay K. Bais

Fabtech College of Pharmacy, Sangola, Solapur, Maharashtra, India

\*Corresponding Author: yashwantchavan6722@gmail.com

Received Date: November 30, 2024; Published Date: 31 December, 2024

---

### Abstract

*This document explores comprehensive aspects of market research within the pharmaceutical and healthcare sectors. It begins with an introduction to marketing research, covering both basic and applied methodologies and their significance in addressing various business challenges. The study emphasizes the role of research in understanding consumer needs, competitor strategies, and pricing models. It also details macro and micro-environmental factors affecting businesses, such as political, economic, social, and technological influences, alongside their implications for market trends. The document delves into the competitive landscape of the pharmaceutical industry, including brand differentiation, market penetration, and regulatory compliance. Price research is highlighted with methods like Gabor-Granger and van Westendorp models, which help identify optimal pricing strategies. Additionally, it discusses pharmaceutical distribution channels, sales strategies, and the integration of digital marketing in the sector. Overall, the research provides an extensive overview of the factors driving marketing decisions, pricing, consumer behaviour, and competitor analysis in the pharmaceutical industry.*

**Keywords** - Marketing research, Primary research, Quantitative research, Survey

---

### INTRODUCTION

#### Defining Marketing Research

In pharmacy, marketing research entails collecting and evaluating data to better understand the needs, preferences, and behaviours of patients, healthcare professionals, and other healthcare stakeholders. This specialized research assists pharmaceutical businesses, pharmacies, and healthcare organizations in making educated decisions on product development, pricing, distribution, and promotional strategies for pharmaceuticals and healthcare. Pharmacy marketing research may include examining medication use trends, reviewing patient satisfaction with products and services, evaluating promotional strategy effectiveness, and finding prospective market prospects for new pharmaceuticals or therapies. It also entails knowing legal requirements and market entry barriers, as well as maintaining track on competitor offerings. The ultimate goal is to guarantee that pharmaceutical offers meet both market needs and compliance criteria, resulting in better patient outcomes and corporate success. <sup>[1]</sup> The goal of marketing management is to meet the consumer's needs. This can be accomplished with the use of marketing research. Marketing research is a method of evaluating strategies to meet client wants that is both methodical and logical. The word research comes from the French language, and its literal meaning is 'to thoroughly investigate.' Applying scientific approaches to discover a solution to a

problem According to all of the above definitions, marketing research begins by describing the problem or issue to be researched; indicating the type of information needed to solve the problem; identifying where and how to obtain it; and specifying the time frame for completion. What research is all about? It's a methodical and exploratory research that examines and applies several solutions to a specific problem. There are two types of research: qualitative and quantitative. [2]

### **Objective of marketing research**

Understanding Customer Needs and Preferences

Identifying Market Opportunities

Assessing Market Potential and Demand

Improving Product Development

Optimizing Pricing Strategies

Evaluating and Enhancing Marketing Campaigns

Monitoring Competitors

Increasing Customer Satisfaction and Retention [3]

### **Scope of marketing research**

#### **Consumer Research**

Collects information about consumer preferences, behaviours, purchasing patterns, needs, and satisfaction levels in order to better target marketing and product development.

#### **Market Analysis**

Determines and evaluates possible markets for a product or service, such as size, growth potential, and market segmentation. It also investigates market trends and economic aspects that influence the sector.

#### **Product research**

Involves assessing product performance, customer happiness, and brand perception. It also includes testing new products, features, and packaging to gauge consumer interest before to launch.

#### **Pricing Research**

Determines the best pricing strategy by considering consumer willingness to pay, price sensitivity, and competitive pricing. This aids in setting prices that are consistent with market expectations and maximize profitability.

#### **Promotional research**

Evaluates the effectiveness of advertising, public relations, and other promotional endeavours. It entails assessing ad reach, brand memory, and the influence of multiple channels on consumer behaviour.

#### **Distribution Research**

Investigates the most effective ways to deliver items to clients, including evaluating distribution networks, logistics, and geographic availability. It improves supply chain efficiency and product accessibility.

#### **Sales Forecasting**

Predicts future sales using past data and market analysis, which helps with planning, budgeting, and setting sales targets.

#### **Competitive Analysis**

Analyses rivals' products, pricing, market share, and strategy to discover strengths, weaknesses, and opportunities.

#### **Brand and Customer happiness Research**

Determines how customers view a brand and their overall happiness with products or services, which is critical for brand loyalty and retention tactics.

### **Digital Marketing and Social Media Analysis**

This includes tracking online behaviour, customer involvement on social media, and evaluating the efficacy of digital marketing activities. Marketing research gives a thorough picture of the market by addressing these areas, allowing organizations to make strategic decisions that are in line with customer wants and competitive dynamics. <sup>[4]</sup>

### **Primary Marketing Research**

Primary marketing research in the pharmaceutical sector entails directly gathering data from stakeholders like patients, healthcare professionals, and pharmacies for gaining useful insight. Surveys, focus groups, interviews, and observational studies are examples of research methods. Understanding patient behaviour, physician prescription patterns, product perception, and strategies for marketing. Testing are all important goals. Quantitative measures, such as surveys, track trends, and qualitative ones, such as focus groups, seek deeper insights. New product input, promotional performance, and patient engagement tools are among the goal areas. Recruitment and regulatory compliance are two major challenges. The study allows pharmaceutical businesses to create productive, patient-centred advertising techniques that promote better healthcare outcomes and competitive market positioning.

### **Secondary marketing research**

Secondary marketing research in the pharmaceutical sector is reviewing previously collected data from both internal and outside sources to generate market insights. Sources include industry reports, government publications, university studies, and firm records. Understanding market trends, competitive strategies, patient behaviour, and regulatory settings are all critical objectives. It is inexpensive and aids decision-making in areas such as drug demand analysis, pricing, and marketing strategy formulation. Benefits involve identifying market size, optimizing marketing, and tracking competitors. Secondary studies supplements primary research by offering fundamental knowledge and broad views, allowing pharmaceutical businesses to make more educated, efficient, and data-driven decisions. <sup>[5]</sup>

### **Studying of micro environment factors**

In pharmaceutical marketing, the microenvironment consists of suppliers, rivals, customers, and middlemen. Suppliers maintain inventories, rivals influence price and tactics, and customers drive product and service offers. PBMs and insurance companies are examples of intermediaries that have an impact on pricing and accessibility. These elements have a direct effect on a business's capacity to satisfy consumer needs and continue operating. <sup>[6]</sup>

### **Environmental Scanning**

Environmental scanning in the pharmaceutical sector entails tracking external elements such as political, economic, social, technological, and competitive dynamics. It enables businesses to predict changes, detect dangers, and discover new possibilities. SWOT, PEST, and market research methods of analysis allow for more informed decision-making, which aids strategic planning and adaption to market shifts, regulatory changes, and emerging healthcare trends. <sup>[7]</sup>

### **Political, Legal and Regulatory Issues**

#### **Political issues**

#### **Government Stability and Policies**

Political changes in leadership can have an impact on healthcare financing, pharmaceutical restrictions, and trade policies.

#### **Healthcare and Drug Policy**

Government choices on drug approval processes, healthcare program funding, and pricing and patent regulations all have a direct impact on the pharmaceutical business.

### **Legal Issues**

#### **Intellectual property (IP)**

Patent regulations, trademark protection, and generic competition are critical for pharmaceutical companies because patents safeguard drug breakthroughs. Litigation: Companies face legal risks from lawsuits, such as product liability claims, patent disputes, and safety concerns.

#### **Compliance**

Legal frameworks such as anti-bribery laws, employment regulations, and product safety requirements compel enterprises to adhere to tight compliance guidelines.

#### **Regulatory issues**

#### **Drug Approval and Safety**

Regulatory bodies such as the FDA (United States), EMA (European Union), and others establish guidelines for clinical studies, drug testing, labelling, and approval procedures. Pricing and Reimbursement: Regulations governing drug pricing, insurance reimbursement, and access to medicines can have a substantial impact on market dynamics.

#### **Environmental and Health Regulations**

Regulatory agencies set requirements for manufacturing, packaging, and waste disposal, particularly in medicines, which must follow environmental laws. <sup>[8]</sup>

#### **The Economic Issues**

Regional economic variances, income inequality, and constrained spending on healthcare are examples of economic concerns in pharmaceutical marketing research. Price and demand strategies are influenced by low-income people, who frequently favour generics or depend on public healthcare. Drug affordability and market accessibility are also impacted by resource limitations, joblessness, and inflation. Furthermore, market dynamics are shaped by variations in healthcare spending and economic situations across the globe, necessitating adjustments to pricing, distribution, and promotional methods for maximum effectiveness.

#### **Social Issues**

Research on social concerns in pharmaceutical advertising focuses on patient behaviours, cultural attitudes, and health awareness. Treatment choices are shaped by cultural norms and attitudes that affect faith in pharmaceuticals and healthcare systems. Demand is influenced by health awareness levels because patients who are better informed are more inclined to seek out novel or targeted remedies. Drug adherence and general health outcomes are greatly impacted by social inequities, which include unequal access to healthcare and education. The need for individualized solutions is driven by trends such as changing lifestyles, aging populations, and an increase in chronic diseases. Comprehending these social factors is crucial for developing successful marketing plans, enhancing patient involvement, and meeting a range of healthcare demands around the world. <sup>[9]</sup>

#### **Micro Environment**

Let's focus on the microenvironment right now. The microenvironment, as contrast to the macroenvironment, is made up of elements that are closer to the pharmacy and have direct interactions with it. Customers, suppliers, rival businesses, and middlemen are all included in this. Your pharmacy's core is its clientele. Everything from your product offerings to your marketing methods can be influenced by their needs, preferences, and purchasing behaviours. For instance, if you observe that a sizable portion of your clientele is senior-focused, you may begin providing services tailored to their needs, such as prescription counselling or home delivery. Suppliers are

your lifelines—they make sure you have the medications and medical supplies you need to treat your clients. Unreliable suppliers can cause havoc with your inventory and possibly cause you to lose business. There are also your rivals. If there is another drugstore a few blocks away, you will need to consider how to set yours apart. Perhaps it's via offering reasonable price, distinctive health treatments, or excellent customer service. Lastly, middlemen such as insurance providers are essential. Customers' decisions and habits may be impacted by their frequent insistence on paying a certain amount out-of-pocket for their prescription drugs. <sup>[10]</sup>

### **Capital Structure**

In pharmaceutical marketing, the combination of debt and equity used to fund operations and expansion is referred to as the capital structure. For long-term competitiveness, it affects financial risk, profitability, and strategic expenditures in R&D, marketing, and regulatory compliance.

### **Data sources**

#### **Market study companies**

Forrester Consulting, Nielsen, and Gartner offer in-depth market analysis. Associations of trade are groups that provide statistics and reports unique to a given industry. The customer panels are associations of customers who offer opinions on products and services.

#### **Networks and Services Web**

##### **Social networking analysis**

Programs for examining client activity, such Word press or Sprout Social.

##### **Web analysis**

Use Analytics from Google to monitor user activity and traffic to your site.

##### **CRM Software**

Tools for managing client information and information, such as Salesforce.

### **Capabilities**

#### **The viability of drug development and product launch**

Capability: Identifying the sales possible for novel medications and goods, which aids in setting priorities for drug research and introduction. Information: Patient request, medical gaps, and the level of competition in different treatment fields. <sup>[11]</sup>

### **Research of consumer**

Researching consumer and medical care consumer behaviours, requirements, opinions, and appreciation is the main goal of consumer research in the pharmaceutical industry. For pharmaceutical companies, retail pharmacies, and healthcare professionals to properly customize their goods, services, and interactions to patient requirements and improve health outcomes, this kind of study is essential. I'll list the main topics of pharmacy consumer analysis below, along with common approaches and the kinds of information that are typically obtained. The least squares method analysis was used to test and analyse the theoretical model. The results show that perceived goodness does matter. The biggest factor influencing satisfaction among consumers is whether a customer is satisfied or not. Moreover, in terms of client devotion, customer pleasure is more important than picture for both happy and unhappy clients. By putting forth two CSI levels of satisfaction for analysing customer satisfaction and satisfaction levels, this paper contributes. Directors of tourism factories will therefore be better equipped to increase satisfaction with clients. We believe that our approach is better suited for allocating resources than other approaches, and it can also assist managers in setting suitable goals for client happiness management. <sup>[12]</sup>

### Recognizing the needs and tastes of patients

Finding out what patients appreciate in prescription drugs and pharmacy services is the goal. Knowledge Acquired: Patient expectancies about adverse effects, dose types (e.g., injectable, oral), and the effectiveness of medications. Brand versus generic drugs tastes.

### Studies on Medication Adherence and Compliance

The goal is to investigate the variables that affect patients' adherence to their recommended drug schedules. Knowledge Acquired: obstacles to compliance, including expense, regimen difficulty, adverse effects, and therapy ignorance. Effects of physician counselling and patient awareness in enhancing adherence. Use of digital tools in promoting compliance, such as apps that remind users to take their medications. Methods: Deep conversations with patients who do not adhere, surveys, and Adherence questionnaires. <sup>[13]</sup>

### Background

#### Historical Background

Early Focus: Historically, healthcare professionals (HCPs) were the primary target of marketing for pharmaceuticals, not patients. Convincing doctors to provide drugs based on clinical studies and scientific evidence was the main objective. Transition to Patient-Centricity: As time went on, the emphasis changed to a more patient-centric strategy. Pharmaceutical companies began taking consumer insights into account when creating new medicines and marketing tactics as a result of the realization that people were active participants in their healthcare decisions. <sup>[14]</sup>

#### Regulatory Factors

Marketing Regulations: Consumer research has been influenced by laws governing pharmaceutical marketing. The Food and Drug Administration, also known as the FDA, in the United States, for example, requires that direct-to-consumer (DTC) advertising present accurate data regarding the advantages and disadvantages. This has prompted businesses to carry out thorough customer research in order to guarantee adherence while successfully interacting with patients. Market Access and Pricing: The pricing and advertising of medications are influenced by the laws and regulations in different nations. Companies can manage these challenges with the aid of consumer sentiment research, particularly in markets with stringent pricing and insurance regulations. The history of consumer research in the pharmaceutical industry shows a substantial shift from a provider focused strategy to one that prioritizes patient opinions and experiences. Choosing consumer research allows pharmaceutical firms to better fulfil the requirements of patients, improve drug compliance, and, eventually, enhance medical results. <sup>[15]</sup>

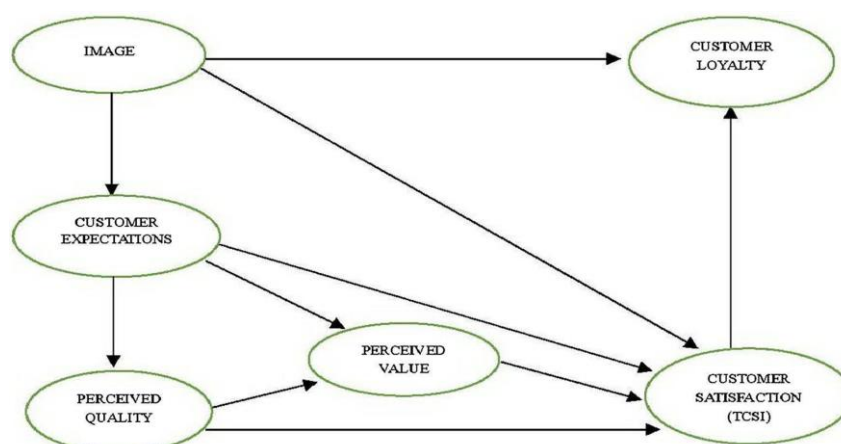


Figure 1: The Customer Satisfaction Index model

### **TCSI model and service quality**

The TCSI model (Turkish Customer Satisfaction Index) is a derivative of the more well-known American Customer Satisfaction Index (ACSI). Both models aim to assess consumer satisfaction across a variety of industries, including hospital care and pharmaceutical services. The model assumes that customer happiness is a strong predictor of customer loyalty, retention, and overall service quality. The TCSI method is used in healthcare services to determine how various components of service quality affect customer satisfaction and loyalty. <sup>[16]</sup>

#### **Key Features of the TCSI Model**

##### **Perceived Quality**

It is affected by both concrete and intangible elements, such as medicine accessibility and relationships with pharmacists.

##### **Customer Expectations**

This metric determines what clients expect before they receive the service. The history of consumer research in the pharmaceutical industry shows a substantial shift from a provider focused strategy to one that prioritizes patient opinions and experiences. Choosing consumer research allows pharmaceutical firms to better fulfil the requirements of patients, improve drug compliance, and, eventually, enhance medical results.

##### **Recognized Value**

Perceived value is calculated by combining the perceived quality of the service with the amount paid by the consumer. A high perceived value usually leads to increased customer satisfaction.

##### **Customer Satisfaction**

This metric measures overall customer satisfaction determined by their experiences. It is determined by perceived quality, client expectations, and perceived value.

##### **Customer Complaints**

The number and severity of complaints can have a detrimental impact on customer satisfaction and loyalty.

##### **Customer Loyalty**

Satisfied customers are more likely to remain loyal and return to the pharmacy. According to the TCSI model, loyalty is a vital measure of the pharmacy's long-term performance. <sup>[17]</sup>

#### **Application of the TCSI Model in Pharmacy Service Quality**

##### **Pharmacist Expertise and Professionalism**

The pharmacist's knowledge and expertise are crucial for making sure that patients have the right prescriptions as well as know how to use them effectively.

##### **Communication and Information**

Effective communication between the pharmacist and the customer is critical to ensuring that customers recognize their prescriptions, potential side effects, and medication interactions.

##### **Accessibility of Services**

This refers to how easily clients can access pharmacy amenities, such as the accessibility of medicines and the pharmacy's place.

##### **Waiting Time and Efficiency**

Excessive wait periods or delays in obtaining prescriptions might reduce consumer satisfaction. Efficient service delivery is critical in the competing healthcare industry.

##### **Pharmacy Environment and Cleanliness**

The physical environment of the pharmacy, such as hygiene and a company, influences the perceived quality of service.

### **Data collection and analysis**

The capacity to analyse massive datasets enables businesses to track consumer behaviour and preferences more efficiently. Data from electronic health records (EHRs), prescription databases, and patient registries can help with advertising and the creation of products. <sup>[18]</sup>

### **Research of competitors**

Technical enhancements, regulation settings, and consumer tastes all have an impact on the pharmaceutical industry's marketplace. Companies like Amazon are upsetting using logistics to speed pharm delivery. This presents considerable challenges to established retail chains such as Walgreens and CVS, which have hitherto controlled the market. In the pharmaceutical manufacturing industry, rivalry exists between brand-name pharmaceuticals and generic equivalents. For example, brand-brand competition occurs when manufacturers release medications that have identical mechanisms of action for the same illness. One famous example is the battle between Amgen's Regatta and Sanai's Prudent, both cholesterol-lowering medications. Despite this, price reductions are not always implemented because prices frequently grow together. Generic competitors, on the other hand, often results in large price decreases, particularly as patents expire. In Europe, the European Medicines Agency (EMA) plays an important role in medicine approvals, although the market is defined by product differentiation rather than price rivalry. This is owing to rigorous licensing regulations, notably for biologics and biosimilars, which frequently face high production and regulatory costs. In general, the pharmaceutical sector is changing dramatically due to increased competition from new entrants, altering regulatory environments, and changed customer demands. <sup>[19]</sup>

### **Objectives of competition**

#### **Market Penetration and Growth**

Competitors try to increase their product's market share by capturing new clients or encouraging existing customers to utilize it more consistently. This frequently entails intensive marketing, price techniques, and expanded distribution chains.

#### **Innovation and New Product Development**

Competitors seek to remain at the cutting edge of innovation, always inventing new or improved drugs. Being the first to market with a breakthrough drug can result in an advantage in the market.

#### **Brand Differentiation**

Pharmaceutical businesses try to distinguish their goods from competitors' by stressing distinctive benefits such as increased efficacy, fewer side effects, or a superior security record. Creating a strong, recognizable brand can increase client loyalty while reducing price-sensitiveness.

#### **Regulatory Approval and Compliance issues**

Pharmaceutical companies focus on securing regulatory permission for their medications in multiple locations so that they can market them widely. Ensuring compliance with government rules is critical to avoiding penalties and recalls. <sup>[20]</sup> Cost Leadership or Pricing Strategy: Pharmaceutical businesses frequently seek to cut manufacturing as well as shipping costs in order to provide affordable prices, particularly in generic markets. Companies also use pricing strategy, such as charging more for patented pharmaceuticals or charging less to gain a larger market share. Expanding into new markets: Many pharmaceutical competitors prioritize worldwide growth. They aim to generate long-term growth by focusing on growing regions with rising healthcare requirements, such as Asia, Latin America, and Africa. Customer Retention and Relationship Management: Establishing strong connections between healthcare providers, doctors, and



pharmacists is critical. Competitors frequently focus on long-term loyalty programs, continuing medical education, and patient as well as provider assistance services.

### **Sustainability and Corporate Social Responsibility (CSR)**

Pharmaceutical rivals are increasingly including sustainable and corporate social responsibility into their marketing strategies. They hope to improve their public image and increase consumer trust by proving their dedication to solving social and environmental issues. <sup>[21]</sup>

### **Levels of competition**

#### **Brand versus Brand Competition (Patented Drugs)**

The competition among branded drugs is severe, especially for licensed medicines. Pharmaceutical companies invest extensively in R&D to produce novel treatments that meet gaps in medicine. Companies with licensed medications have exclusivity in the market for a limited time, but they still face competition from other branded drugs with comparable medicinal objectives.

#### **Generic Drug Competition**

After the patents on branded pharmaceuticals expire, generic drug makers enter the market, resulting in a new level of competition. Generics are often sold at reduced prices, resulting in fierce price competition. The introduction of generics can dramatically lower the market share and profitability of the original branded medication.

#### **Therapeutic Substitution**

This level of competition arises when multiple medications with various processes of action are employed to treat the same medical condition. Firms in this field fight based on efficacy, safety profiles, dosing regimens, and marketing methods, even if their medications are chemically distinct. <sup>[22]</sup>

#### **Biosimilars vs. Biologics**

The growth of biologic medications has led to rivalry between original biologics and biosimilars, which are nearly identical copies of biologics. Biosimilars are less expensive different options, but they are not identical replicas of biologics, creating competitive dynamics based on pricing, market acceptance, and regulatory approval.

#### **Vertical integration and competition from distributors**

Vertical cooperation happens when pharmacy benefit managers (PBMs), wholesalers, or major drugstore chains join the pharmaceutical production area, either by producing their own generics or entering into exclusive marketing arrangements. This leads to competition between traditional pharmaceutical makers and these integrated businesses. CVS Health, a large pharmacy chain in the United States, competes with established pharmaceutical producers by supplying its own generic medications via vertically integrating.

#### **The competition in Digital and Customized Medicine**

As digital healthcare places and customized drugs develop, pharmaceutical firms face competition from tech firms and new businesses providing digital health solutions, diagnostic tools, and AI-driven healthcare applications. These digital alternatives have the potential to revolutionize how patients obtain therapy, posing new challenges for established pharmaceutical companies. <sup>[23]</sup>

#### **Research and development competition**

The competition to innovate is crucial, especially in highly demanded fields such as oncology, neurology, and immunology. Firms that succeed in research and development can get patents and commercial exclusivity, allowing them to dominate their particular therapeutic areas.

## **The field of competition**

The competitive landscape in pharmaceutical advertising research is complicated and driven by a variety of factors such as regulating restraints, differentiation in products, customer connections, and dynamics in the market. Firms in this industry compete for market share, develop novel goods, and build strong brand loyalty among healthcare professionals, patients, and payers. The following are significant areas of competitiveness in pharmaceutical marketing research, accompanied by pertinent references. <sup>[24]</sup>

### **Invention and R&D**

One of the most important competitive aspects in the pharmaceutical industry is innovation. Firms invest extensively in R&D to develop new and developed pharmaceuticals, which frequently provide a competitive advantage. In this context, effective marketing research is concerned with identifying unmet medical requirements, patient preferences, and the competitive landscape for new medication categories or treatment techniques. For example, a company may perform thorough market studies to find potential for a novel biologic medicine for autoimmune conditions that is more efficacious and safer than current therapies.

### **Brand Positioning**

Even when competing items exist, pharmaceutical companies utilize branding to distinguish their offerings. Excellent research on marketing enables businesses to better position their products by emphasizing unique sales qualities (for example, fewer side effects, ease, or improved efficiency). <sup>[25]</sup>

## **Market Access and Pricing Strategy**

### **Competitive Pricing**

Pricing is an important competition aspect, especially in markets with generic pharmaceuticals or biosimilars. This market analysis is focused on determining how price sensitivity affects both prescribers and patients. Firms must strike a balance between maximizing profitability and assuring goods access, frequently modifying their costing methods in response to compensation regulations and competitors. <sup>[26]</sup>

Salesforce and Relationship Marketing Healthcare Provider (HCP) Engagement: Pharmaceutical firms compete through involving medical professionals such as doctors and pharmacies. Marketing research focuses on understanding how to establish and sustain connections with physicians, particularly in a highly saturated marketplace where many organizations compete for the focus of the same physicians. Understanding physician preferences, prescribing behaviours, and the perceived value of a drug are all important components of successful sales force methods. <sup>[27]</sup>

## **Digital Marketing and Multichannel Relationships**

### **Digital Improvement**

As internet advertising becomes more important, pharmaceutical businesses compete to improve their digital presence and deliver compelling material for both patients and healthcare providers. Market research enables businesses to identify the most effective digital platforms, content kinds, and communication methods. <sup>[28]</sup>

### **Price Research**

One of the most crucial decisions a company can make is how to price its product. Marketing research has led to the development of several approaches to price minimization. They are all commonly utilized in practical marketing research to determine the best costs to different products and technologies. This article discusses and contrasts three of the most important of these

approaches. Price research generally involves studying how consumers respond to various pricing strategies and how those strategies impact sales, demand, profitability, and market share. It aims to find the optimal price for products or services based on factors like customer perception, market competition, and cost structures. [29]

### Strategies for Pricing

#### Dynamic Pricing

Prices (like airline tickets) change in real time in response to demand.

#### Penetration pricing

Setting a low price at first in order to increase market share is known as penetration pricing

#### Skimming pricing

Which is prevalent in tech companies, involves high initial rates that gradually decrease. [30]

### Price Research Methods

#### Conjoint analysis

Shows a variety of product options with varying features and costs in order to assess client preference.

#### Gabor-Granger Method

Respondents are asked if they would purchase a product at each of the several price points that are displayed to them. This technique aids in figuring out the highest amount that buyers are prepared to spend.

#### Van Westendorp Price Sensitivity Meter

This technique asks customers a number of questions on how they perceive prices, including what they think is too costly or too inexpensive. It assists in determining reasonable price points and ranges that optimize customer interest.

#### Competitive Analysis

Examines the pricing tactics of rivals and modifies prices appropriately. [31]

### Direct Price Techniques

By asking customers directly about their price preferences and willingness to pay, direct price tactics enable pharmaceutical companies identify the best pricing strategies and offer insightful information on price sensitivity. Important techniques consist of:

#### Willingness to pay (WTP)

This method asks customers how much they would be prepared to spend on a product. It provides a simple method of understanding client price expectations and can be carried out through surveys or interviews. This approach assists businesses in determining a pricing that corresponds with customer demand. [32]

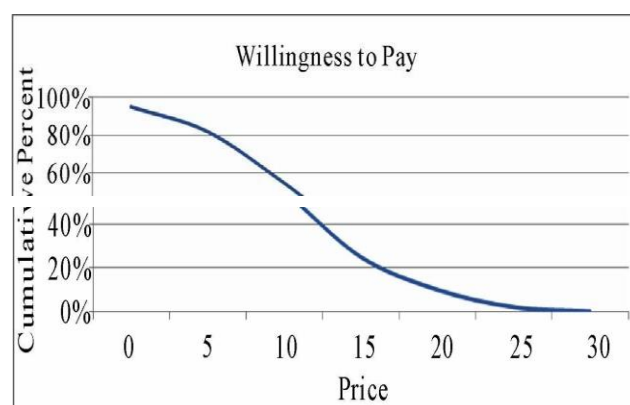


Figure 2: Gabor-Granger Indirect Price Models

### **The Gabor-Granger Method**

Asks respondents if they would buy a product at a given price after presenting them with a choice of pricing points. This method enables companies to comprehend price thresholds and identify the ideal price at which clients are most likely to buy.

### **Incentive-Aligned WTP**

In this WTP variant, participants are given incentives to give precise price estimations. They must buy the product if the price they have chosen is within a specific range. Customers are prompted to consider their willingness to pay more carefully by this strategy. <sup>[33]</sup>

### **Price/Brand Mix Models**

The next stage in figuring out ideal prices is presented by a variety of pricing strategies utilized in discrete choice models (DCM) and conjoint. A simple DCM that comes at a cost. This is described by the price challenger, the only variable. DCM as well as conventional conjoint techniques. Additional factors like brand, size, demography, and so on are typically regarded as covariates. DCM is most effective when it simulates quick reactions to competitive offerings, especially those related to brands and products. Price studies serve as the foundation for decision-making. Customers base these choices on competitive advantages among the specified features, and we wish to take into consideration the potential interconnections between various attribute levels. This is a practical strategy that is comparable to real the alternatives available to customers in the store are numerous.

### **The following methods can be used to price DCM studies**

Ask someone to select from a range of competing goods at different price points. Modify the costs and/or features of the products. Request another choice from the respondent, and so forth. <sup>[34]</sup>

### **Summary of pricing**

One important technique in custom analysis is pricing research. There are several possible strategies, and the one we suggest will vary depending on the circumstances. Depending on the details of the request, we discussed Gabor-Granger, van Westedorp's main characteristic, and price/brand mix designs, as well as their unique and application areas in real-world marketing research for cost reduction for various product and service concepts. The most accurate approaches are not the direct/indirect ones. They only consider each product separately and are unable to account for the comparative implications of pricing strategies. This is why the Gabor. In finance and practical marketing research, the Granger and van Westedorp models are frequently used to represent optimizing analysis prices for a variety of goods and ideas. <sup>[35]</sup>

### **Research of distribution and sales**

Distribution and Sales in Pharmacy refer to the processes and strategies used to transport pharmaceutical items from producers to end users (patients), as well as the methods utilized to market these products. The pharmaceutical sector is highly regulated; thus, distribution and sales are subject to tight controls to assure safety, efficacy, and legal compliance.

### **Pharmaceutical Distribution**

In the pharmaceutical industry, distribution is the supply chain network that guarantees pharmaceuticals and healthcare items reach pharmacies, hospitals, and patients. Distribution is vital for providing timely access to essential medicines. <sup>[36]</sup>

### **Distribution Channels in Pharmacy**

#### **Drug distribution**

Some pharmaceutical companies deliver their goods directly to pharmacies, hospitals, or healthcare practitioners. This type is frequently used for expensive, specialty medications that require meticulous handling and monitoring.

### **Wholesale Distribution**

Wholesalers (such as McKesson, AmerisourceBergen, and Cardinal Health) buy items from manufacturers and distribute them to pharmacies, hospitals, and other healthcare providers. Wholesalers assist with broad distribution and logistics for handling a huge inventory.

### **Pharmacy Benefit Managers (PBMs)**

PBMs operate as go-betweens for suppliers, insurers, and pharmacies, negotiating costs, managing formularies (a list of approved prescriptions), and occasionally controlling distribution of specific drugs.

### **Internet Distribution**

With the rise of e-commerce, internet pharmacies have emerged as a major avenue for delivering over-the-counter (OTC) and prescription pharmaceuticals, particularly in regions where legislation allow it. Some prominent companies, such as CVS and Walgreens, provide both physical and online pharmacy services. <sup>[37]</sup>

### **Specialized Distribution**

**Cold Chain Distribution:** Certain medications (such as vaccinations, biologics, or insulin) necessitate temperature-controlled supply channels (the "cold chain"). To retain potency, these products are distributed under refrigeration. Specialist pharmacy distribute specialist medications, which are frequently used to treat chronic or rare ailments (such as cancer or allergic disorders). These pharmacies provide patient care services such as drug counselling and assist with complicated treatments.

### **Challenges in Distribution**

#### **Regulatory Compliance**

Distributors must comply with strict regulations, such as Good Distribution Practice (GDP), to ensure that medications are stored, transported, and handled correctly.

#### **Counterfeit Drugs**

Distribution networks must be secure to prevent counterfeit drugs from entering the supply chain. Track-and-trace technologies are increasingly used to enhance transparency and safety.

### **Pharmaceutical Sales**

#### **Pharmaceutical Sales Representatives**

This field-based salespeople that meet with doctors, pharmacists, and other healthcare providers to promote their company's products. They include details about drug efficacy, safety, and advantages. This is widespread practice in prescription medicine sales.

#### **Direct-to-Consumer (DTC) Advertising**

In some countries, such as the US, pharmaceutical corporations can promote certain goods directly to customers through television, digital, and print advertisements. This is strictly monitored to ensure that statements are true and honest.

#### **B2B Sales (Business-to-Business)**

Pharmaceutical company sale directly to large medical facilities including hospitals and health systems via business growth teams. These partnerships frequently include bulk purchase agreements. <sup>[39]</sup>

### **Sales Strategies**

#### **Key Account Management (KAM)**

In the pharmaceutical sector, key account executives establish ties with large healthcare organizations, such as hospital chains or government agencies, to ensure that their pharmaceuticals appear on formularies and purchasing lists. **Relationship Selling:** Pharmaceutical sales rely significantly on developing trust with healthcare providers. Sales representatives frequently educate doctors on novel therapies, the most recent clinical studies, and how their products can be integrated into treatment procedures. **Pharmacy Support Programs:** Manufacturers frequently collaborate with pharmacies to develop patient support programs (e.g., adherence programs, drug usage education) to help patients remain on therapy and achieve positive outcomes. <sup>[40]</sup>

### **Relationship between Distribution and Sales in Pharmacy**

**Supply Chain Management:** Pharmaceutical sales personnel must have an effective supply chain in place to ensure that pharmaceuticals are available when recommended in pharmacies or healthcare settings. Any distribution problems might have an impact on both sales and patient access to pharmaceuticals.

### **Regulatory Compliance**

The pharmaceutical industry's sales and distribution channels have to comply too regulatory requirements set by organizations such as the FDA in the United States and the European Medicines Agency in Europe. Both tasks rely heavily on ensuring that products are safe and reasonably priced.

### **Collaboration with Pharmacies**

Sales teams work closely with distribution networks and pharmacies to ensure that the appropriate items are supplied and promoted to customers or patients. Furthermore, sales data from pharmacies frequently influence inventory levels and distribution strategies. <sup>[41]</sup>

### **Pharmaceutical Supply Chain**

#### **Drug Distribution Network**

Deloitte Insights (2020). This report digs into the complexity of pharmaceutical distribution, including the roles of wholesalers, PBMs, and specialty pharmacies. <sup>[42]</sup>

## **CONCLUSION**

Marketing research plays a critical role in the pharmaceutical and healthcare sectors by enabling businesses to adapt to dynamic market conditions and customer expectations. The document emphasizes the importance of both primary and secondary research to gather actionable insights into consumer behaviour, competitor strategies, and environmental factors. By conducting environmental scanning and competitive analysis, organizations can identify opportunities and mitigate risks associated with changing market conditions. Similarly, micro-environmental factors, such as customer needs and supplier relationships, directly influence marketing tactics and product offerings. The research also underscores the growing importance of digital marketing and the integration of customer relationship management systems to improve consumer engagement and loyalty. The TCSI model is introduced as an effective framework for evaluating service quality and customer satisfaction in pharmacy services, reflecting a shift towards patient-centric approaches. Distribution and sales strategies in the pharmaceutical sector are equally vital, ensuring timely delivery and accessibility of medicines. Challenges like regulatory compliance and counterfeit drugs necessitate robust supply chain management and track-and-trace technologies. Moreover, innovations in digital healthcare and personalized medicine represent new opportunities for growth.

**REFERENCE**

1. Lea Prevel Katsanis, Mrugank V. Thakor, Pharmaceutical Marketing Research, *Journal of Pharmaceutical Marketing and Management*,1996:10(4):251-267.
2. Sushmita A. Narayana, Rupesh Kumar Pati, Introduction of Marketing Research, *International Journal of Pharmaceutical and Healthcare Marketing*,2012:6(4):351-375.
3. Dana Barghouth, Ayman Bahjat Abdallah, The Role of Patient Satisfaction in Community Pharmacies, *International Journal of Pharmaceutical and Healthcare Marketing*,2021:15(3):410-428.
4. Martin Mende, Maura L. Scott, Expanding the Scope for Marketing Research as a Force for Good in a Sustainable World, *Journal of Public Policy and Marketing*,2021:40(2):116-125.
5. Ardalan Mirzaei, Stephen R. Carter, Carl R. Schneider, Marketing Activity in the Community Pharmacy Sector, *Journal of Research in Social and Administrative Pharmacy*,2018:14(2):127-137.
6. Robert Cluley, William Green, Richard Owen, The Changing Role of the Marketing Researcher in the Age of Digital Technology: Practitioner Perspectives on the Digitization of Marketing Research, *International Journal of Market Research*,2020:62(1):27-42.
7. Bhattacharyya J, The Structure of Sustainability Marketing Research: A Bibliometric Review and Directions for Future Research, *Journal of Business Administration*,2023:15(2):245-286.
8. Kelly D. Martin, Brett W. Josephson, Marketing's Role in Understanding Political Activity, *Journal of Marketing*,2018:8(3):87-107.
9. Shuili D., Goksel Yalcinkaya, Ludwig Bstieler, Sustainability social media Driven open Innovation New Product Development Performance, *Journal of Product Innovation Management*,2016:3(3): 55-71.
10. Masood I., Evolution of Marketing Techniques Adoption in Pharmaceutical Industry and Related Issues a Review, *Journal of Clinical and Diagnostic Research*,2009:3(6):1942-1952.
11. Calfee J. E, The Role of Marketing in Pharmaceutical Research and Development, *Journal of Pharmacoeconomics*,2002:2(3):77-85.
12. Jacob T. Painter, Laura Gressler, Niranjana Kathe, Consumer Willingness to Pay for Pharmacy Services: An Updated Review, *Journal of Research in Social and Administrative Pharmacy*,2018:14(12):1091-1105.
13. R. K. Srivastava, Sanjiwani Jayant Kumar, Understanding of Consumer's Awareness about Brands in Pharmaceutical Industry, *Journal of Medical Marketing*,2014:14(2-3):99-107.
14. Cazorra A, Asakawa K, Research and Development Collaborations and Product Innovation, *Journal of Product Innovation Management*,2010:2(5):673-689.
15. Wagner B, Fain N, Regulatory Influences on Innovation in the Public Sector the Role of Regulatory Regimes, *Journal of Public Management Review*,2017:2(8):1205-1227.
16. Erdil S. T, Yaşar A, The Relationship Between Customer Satisfaction and Loyalty in the Turkish pharmaceutical industry TCSI model, *Journal of Marketing Research and Case Studies*,2009:6(2):145-157.
17. Gholamreza Tavakoli, Omid Heidari, Masoumeh Mirjafari Lashkajani, towards a Conceptual Model of Customer Satisfaction for Manufacturing Organizations and Presenting a Three-Phases Approach, *International Journal of Management, Accounting and Economics*,2014:3(7):411-443.
18. Kabak O, Ulengin F, Aktaş E, Developing a Customer Satisfaction Index Model for the Turkish Pharmaceutical Industry, *Journal of Business Research*,2015:69(11):4855- 4862

19. I. V. Pestun, Z. M. Mnushko, Approaches to Ensure Comparability of the Results of Assessment of Customer Loyalty to a Pharmacy, *Research Journal of Pharmacy and Technology*,2019:12(4):2049-2054.
20. Ardalan Mirzaei, Stephen R. Carter, Carl R. Schneider, The Changing Role of Consumer Research in the Pharmaceutical Industry, *Journal of Research in Social and Administrative Pharmacy*,2018:14(2):127-137.
21. Garcia, Sergio, Emerging Trends in Biotech Pharmaceutical Collaborations, *Journal of Licensing*,2008:1(3):1-6.
22. Masydzulhak Djamil, Dudi Permana, Erna Sofriana Imaningsih, Analysis of the Implementation of Intelligence Strategies in Hospital Pharmacy Departments, *International Journal of Law, Policy and Governance*,2024:3(1):1-17.
23. Callahan John, Eytan Lasry, The Importance of Customer Input in the Development of Very New Products, *Journal of Research and Development Management*,2004:4(2):107-120.
24. Keller K. L, Brand Positioning and Marketing Research in the Pharmaceutical Sector and Marketing Management, *Journal of Marketing Communication*,2016:22(4):50-65.
25. Danzon P. M, Pharmaceutical Pricing Strategies in Competitive Markets, *Journal of Health Economics Review*,2019:29(6):78-90.
26. Schmidt J. B, Sarangee K. R, Exploring New Product Development Project Review Practices, *Journal of Product Innovation Management*,2009:2(5):520–535.
27. Uloma Stella Nwabekee, Edith Ebele Agu, Tochukwu Ignatius, Digital Transformation in Marketing Strategies, *International Journal of Frontline Research in Science and Technology*,2024:3(2):55-72.
28. Parekh Dhara, Pankaj Kapupara, Ketan Shah, Digital Pharmaceutical Marketing, *Research Journal of Pharmacy and Technology*,2016:4(1):108-112.
29. Nada Abdel Rida, Mohamed Izham, Mohamed Ibrahim, Yaw Owusu, A Systematic Review of Pharmaceutical Pricing Policies in Developing Countries, *Journal of Pharmaceutical Health Services Research*,2017:8(4):213-226.
30. Cazorra A., Asakawa K., Research and Development Collaborations and Product Innovation, *Journal of Product Innovation Management*,2010:2(5):673–689.
31. Lasse Alajärvi, Johanna Timonen, Janne Martikainen, Willingness to Pay for Implementation of an Environmentally Friendly Pharmaceutical Policy in Finland, *International Journal of Environmental Research and Public Health*,2022:19(11):35-65.
32. Devender S. Dhanda, David L. Veenstra, Dean A. Regier, Anirban Basu, Josh J. Carlson, Payer Preferences and Willingness to Pay for Genomic Precision Medicine, *Journal of Managed Care and Specialty Pharmacy*,2020:26(4):529-537.
33. Michael G. Luchs, Scott Swan, A Review of Marketing Research on Product Design with Directions for Future Research, *Journal of Product Innovation Management*,2016:3(3):320-341.
34. Gabor A, Granger, Price as an Indicator of Quality Report on an Inquiry, *Journal of Scientific Research and Academic Publisher*,1966:33(129):43-70.
35. Lynne Emmerton, John Shaw, Behavioural Aspects Surrounding Medicine Purchases from Pharmacies in Australia, *International Journal of Pharmacy Practice*,2002:10(2):101-106.
36. Parekh Dhara, Pankaj Kapupara, Ketan Shah, Digital Pharmaceutical Marketing, *Research Journal of Pharmacy and Technology*,2016:4(1):108-112.



37. Suresh P., Basu P., Improving Pharmaceutical Product Development and Manufacturing Impact on Cost of Drug Development and Cost of Goods Sold of Pharmaceuticals, *Journal of Pharmaceutical Innovation*,2008:1(3):175–187.
38. Erdem S, Ashish Chandra, Healthcare and Pharmaceutical Marketing Opportunities and Concerns, *Journal of Clinical Research and Regulatory Affairs*,2003:2(4):399-407.
39. Michael J. Peters, Joelle Hall, William M. Hammonds, Managing the Unexpected Considerations for New Pharmacy Leaders, *American Journal of Health-system Pharmacy*,2024:81(12):483-487.
40. Jyoti B. Salgar, Sanjay K. Bais, Tanjeel S. Mulani, Stages of the Sales Cycle in Pharmaceuticals, *International Journal of Pharmacy and Herbal Technology*,2024:2(1):640-654.
41. Amol V. Pore, Sanjay K. Bais, Shahnawaz S. Makandar, Review on Pharmaceutical Sales and Marketing, *International Journal of Pharmacy and Herbal Technology*,2023:1(3):239-248.
42. Robert Cluley, William Green, Richard Owen, The Changing Role of the Marketing Researcher in the Age of Digital Technology, *International Journal of Market Research*,2020:62(1):27-42.