

**REVIEW ON PHARMACEUTICAL SALES AND MARKETING**

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**ABSTRACT:**

*In the pharmaceutical industry, known for its complexity and competition, effective sales and marketing are important to ensure that doctors and patients are introduced to new drugs. This comprehensive review explores all aspects of sales and marketing in the pharmaceutical industry. These ideas are important for building relationships with doctors and hospitals, providing important information about products, and adapting to the digital-centric age. In business, this review looks at the complexities of direct-to-consumer (DTC) advertising, clinical education and research collaboration, research, and the use of advertising and marketing. He added that the rules must be clear and strictly followed when using this business strategy. Oversee business issues such as legal compliance and address the need for good business practices. Regulatory agencies, particularly the US FDA, play an important role in ensuring the integrity of marketing and advertising campaigns. The review highlights key sales strategies, including the role of the salesperson, key account management, and the growth of digital sales and expansion into electronic sales the mechanics of the pharmaceutical industry are changing at an incredible pace. Millions of dollars are spent on drug research, followed by a rigorous evaluation process, and eventually approved by drug regulatory authorities, allowing the drug to enter the market. Therefore, the cycle time of the drug development process is 10-15 years. A lot of money is spent on marketing these drugs to promote sales.*

**KEYWORDS:** *Pharmaceutical sales strategies, Marketing tactics in the pharmaceutical industry, Sales performance in pharmaceutical companies, pharmaceutical sales force effectiveness*

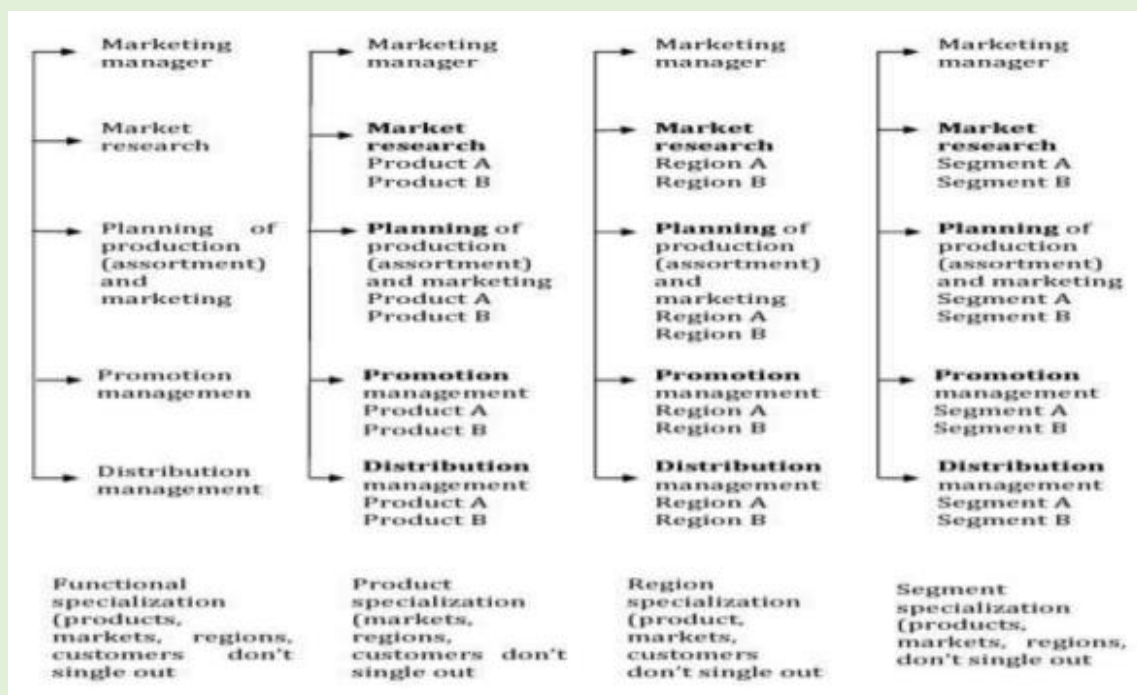
**INTRODUCTION**

The importance of pharmaceutical sales and marketing has grown to the point that budgets allocated to these activities often exceed those allocated to R&D. Since they are the top salesmen that doctors hire, pharmaceutical sales representatives play a particularly significant role in the healthcare industry. Copy to multiple external partners for medical companies or biotechnology companies to market their products br > Items. In addition to sales, they also play an important role in influencing and informing doctors and managers about the benefits of their company's products. In intense competition Business management, efficiency in pharmaceutical sales and marketing have become important in ensuring the success of the drug in the market. Pharmaceutical marketing includes traditional and digital strategies designed to attract new patients and increase awareness of a particular drug or treatment plan. It can be sent to providers or directly to consumers. In the pharmaceutical industry, companies play an important role in the development, research and development of drugs for the treatment, prevention, diagnosis and treatment of various diseases. [1] The drug development process follows a cycle time of 10-15 years, representing a long journey from idea to market. Interestingly, pharmaceutical companies allocate some of their resources to marketing these drugs in order to increase sales and increase their market share. The revenue window is generally limited by the duration of patent protection and when that protection expires the department increases the ability of generic drug companies to manufacture and sell it. The same drug that may affect the market share of the original manufacturers. [2] In Canada, the pharmaceutical industry allocated \$1.7 billion to sell drugs to doctors in 2004, while the United States spent more than \$21 billion in 2002. By 2005, US states were estimated to be on drugs. It is estimated at \$29.9 billion, and another estimate is \$57 billion. According to data from the USA,

it is clear that 56% of the expenditure is allocated to providing free samples, while 25% is allocated to pharmaceutical sellers participating in "expanding offerings" (direct sales of drugs to doctors)., 12.5% is allocated to direct user advertising, 4% to describe hospital activities, and 2% to magazine advertising. There is evidence that these common business plans are causing concern applications will impact patients and the healthcare industry. [3] According to Equity Master's analysis report, the Indian pharmaceutical industry ranks third in the world in terms of volume and 13th in terms of value. The generic branded drug market accounts for approximately 70% to 80% of the market. Although India is very fragmented the Indian the pharmaceutical industry increasingly sees consolidation as a characteristic. India holds a leading position globally in the pharmaceutical industry and has a large pool of scientists and skilled professionals to take the industry to greater heights.

**Product Management Team Roles and Responsibilities:**

Before the development of business relations and competition in the pharmaceutical industry, the necessity of researching and practically applying the basic business rules and features in this field. Providing medicine to the population. Business as a strategy of pharmacies and pharmaceutical companies to achieve changes in the environment, customer needs and requirements enables management decisions based on the organization's business research and analytical capabilities. Marketing has many uses, from planning and product development to after-sales service and customer education. Trade is very important when entering the international market increases exports.[4]



**Fig.1 Models of marketing services organization**

The job scope is very broad, from planning and creating products to customer service (even after purchase). It plays an important role when a business wants to expand internationally or promote exports. Whether in the pharmaceutical, furniture or food industry, management managers have some important duties. They determine the direction of the product, monitor its development and bear responsibility for the product in the market. People responsible for pharmaceutical products also comply with these instructions. Generally speaking, a product manager's job description often has similar roles and responsibilities. Here are some examples:[4]

- Conduct research
- Coordinate development

Communicate the plan  
Coordinate development



**Fig. 2 Pharmaceutical Manufacturing Product Management**

### Responsibilities

A Product Manager (PM) has a set of responsibilities that span the entire product journey. In general, the product manager is responsible for the product or part of the product from its initial idea to getting into the hands of the customer. (8) Although the specific duties of a product manager vary depending on the location of the business and the needs of the organization, the appropriate requirements for a product manager in the pharmaceutical industry are summarized below:[5]

1. Good time and project management skills.
2. Develop strategies and business plans.
3. Do research on market.
4. Increase financial capacity.
5. Monitor products and brand management.
6. Create a good vision and plan for the product.
7. Collaborate with relevant organizations for new product development.
8. Good price control.
9. Manage fund distribution.
10. Monitor business communications.[6]

### PHARMACEUTICAL MARKETING STRATEGIES

Pharmaceutical marketing encompasses a wide range of efforts to introduce new drugs and products to these different approaches include initiatives such as distributing free samples, providing product information, developing disease control plans, and providing patient support information. Additionally, the pharmaceutical industry is combining online strategies with events and conferences for doctors. It can also be defined as a management process that tries to identify and meet the patient's needs in the business. In the pharmaceutical industry, business is more based on sales and advertising, which are an important part of the discipline. Pharmaceutical business can be defined as a specific business in the business world as the process of creating a pharmaceutical business. It includes all efforts made by an individual or organization to establish a Pharmaceutical Care business. Now, let's examine this definition more closely. Pharmaceutical marketing focuses not only on drugs but also on drug therapy. Any product, service or content needed to address and fill

gaps in the pharmaceutical industry should be part of the pharmaceutical industry discussions. Promotion of various chemotherapy programs and services is an important part of the pharmaceutical industry as drug promotion. In fact, the pharmaceutical industry goes far beyond the pharmaceutical industry; this is a general idea.[6]

### **PHARMACEUTICAL MARKETING STRATEGIES ARE DESIGNED TO APPEAL TO TWO MAIN AUDIENCES:**

Success in this business depends on the ability to interact with the target audience to achieve several important goals:

**Build Brand Awareness:** Creating a strong brand name is important for pharmaceutical companies to stand out in the competitive market.

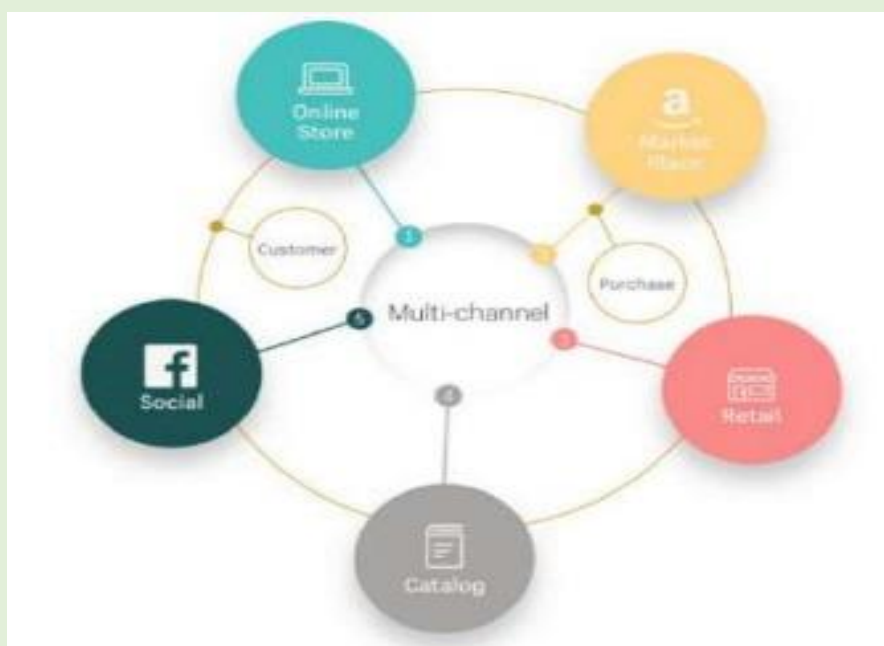
**Build Trust and Credibility:** Build a reputation by being trustworthy and reliable. Reliability is essential to gain the trust of patients and physicians.

**Provide information:** Pharmaceutical marketing strategies should provide important information about the disease, symptoms, and the various treatments available to help people make decisions about their health.

**Notifying New Drugs:** Informing patients and HCPs about new drugs and treatments choice giving them access to the latest advances in medicine is key to occupational medicine.[7]

### **Marketing strategy followed by different pharmaceutical companies**

Pharmaceutical companies must use tailored marketing plans to reach their products and services, regardless of where they are in the supply chain or whether they sell to other businesses or customers. We will examine some of the most commonly used pharmaceuticals in the following discussion.[8]



**Fig.3 multi-channel for pharmaceutical marketing**

### **Affiliate Marketing**

Affiliate marketing is a business method where a company pays people (company affiliates) to attract visitors or customers through their own efforts. It fits here because affiliate marketing is all about good sales and affiliate marketers get paid for every sale they make, so reduce the work.

### **Targeted Marketing Strategy**

Targeted marketing is an important part of any pharmaceutical marketing strategy. It allows organizations to focus their efforts on specific markets, tailor marketing campaigns and messages to target audiences. This method increases the impact on visitors and increases the chances of converting them into customers or buyers.



Finally, it shows the importance of customer service through which the organization can work more effectively for gender.

### Customer Engagement Strategy

A widely accepted strategy that most companies use in one form or another. The goal is to create shared content and experiences that encourage interaction and collaboration. In today's technology-driven environment, with the growth of marketing platforms and pipelines, customer engagement strategies are becoming a viable option for B2C organizations and B2B brands. A way to communicate with your target audience. The same goes for our reception to business. Our goal is to create a community around our brand where visitors can collaborate with specific content.



Fig.4 Top customer engagement strategies

### Digital Marketing

In today's world, "digital" is an important part of our daily lives. Many businesses are rapidly adapting to the digital age. However, beyond having a website, the pharmaceutical industry has not fully embraced digital marketing. Nowadays, more and more pharmaceutical companies are starting to use social media and online stores as digital marketing tools to allow customers to purchase products online. Some companies are still using the full potential of digitalization, while others are making it an important part of their entire business. Digital Marketing Type• Search Engine Optimization• Social Media Marketing• Pay Per Click Advertising• Email Newsletters.

1. **Special Promotion for Doctors-** The Pharmaceutical Company's promotion will influence doctors' drug choices. In 2002, the pharmaceutical industry spent \$5.63 billion on these promotions, which included free office supplies, corporate events, sales representatives and incentives.
2. **Direct-to-Consumer Advertising** -Direct-to-consumer advertising may increase sales of the drug, but may not be the best choice for healthy patients, both financially and emotionally. For example, while approximately 4 million patients sought medical help due to allergy symptoms between 1990 and 1998, this number increased to 8 million in 1999. This increase is driven by the fact that more than 50% of the \$1.85 billion in direct-to-consumer advertising in the same year was for oral contraceptives.
3. **Search Engine Optimization (SEO)** – is the practice of improving the website's visibility in search engines. The ultimate goal is to drive more traffic to your website. Achieving visibility in today's competitive business world often requires careful planning and time-consuming strategies, and the results can have long-term effects. Digitally focused campaigns are becoming popular in the pharmaceutical industry. You can visit this website to learn more about SEO for pharmaceutical companies.

4. **Direct Selling** - Even today, many businesses send their sellers to specific regions to attract new customers. This is especially true in the business-to-business pharmaceutical industry, where face-to-face communication is still an important part of doing business. This non-marketing approach focuses on finding and hiring sales professionals with a track record of success in potential emerging markets.
5. **Email Marketing and Listing Features** – Email marketing was developed as a great strategy for companies in the rental business. Some companies can generate income by renting their email lists to other businesses. This allows these businesses to communicate with their customers via email, thus increasing the likelihood of customers purchasing or being serviced by a rental company.
6. **Update your website** - Your website serves as your company's online resume. Therefore, it is important to regularly refresh it to make it modern, attractive and up-to-date, making it easier to access information and easier for the customer to navigate. It's important to work with your web developer to ensure your website is mobile friendly. Research shows that 92% of marketing companies pass Google's mobile test. But none of the top 25 meet Google's Core Web Vitals criteria, and 92% fail Google's mobile assessment.
7. **Connect with healthcare professionals using the online community** - LinkedIn is the most professional social networking site, but to reach specific, identified healthcare professionals (HCPs), it's a good idea to join an HCP-specific channel like Sermo. By partnering with Sermo, you can build relationships with your HCP audience by connecting with more than 1.3 million healthcare providers in 150 countries.
8. **Use Customer Relationship Management (CRM)**- Technology Incorporating CRM technology into your pharmaceutical marketing strategy is critical to success. It allows you to collect and use information about your potential customers, improve your relationship and finally. CRM tools collect and share important information, including communication preferences, social history, and online interactions. You can leverage this information in a variety of ways, such as:
  - a. Send customized email marketing campaigns based on site interactions.
  - b. Cross-sell new drugs and treatments based on previous options.
  - c. Personal birthdays and keywords.
  - d. Provide after-sales support.
  - e. Send free samples.
9. **Offering Free Samples**- Speaking of free samples, this is one of the best business opportunities in the pharmaceutical industry and can be very rewarding if your physician (HCP) network allows it. Giving free samples to doctors may increase the risk of prescribing the drug. But it is important to be careful and ensure that the distribution model is managed responsibly.
10. **Use a different approach for each audience**- Strategies used to engage healthcare professionals (HCPs) often differ from strategies used for patients and vice versa. The two businesses differ in their platforms, research methods and specific interests. Communicating effectively with all groups also requires adjusting the tone of voice accordingly. For example, patients may be better able to respond to thoughts and feelings, while HCPs often prefer conversational, informative communication. But not all of these new business models (NCMs) are explicitly established. One of the uncertainties in pharmaceutical sales strategies is the loss of the once highly effective tactical sales representative to the physician model. Sales in the pharmaceutical industry differ from sales in other industries primarily due to the unique nature of the products involved. There are many important factors to consider, such as strict regulations, ethical considerations, the role of key stakeholders (such as key executives), and the overall difficulty of selling. The theoretical model of the sales process clearly has seven stages overall, and our interviewees agreed that the model is “more or less” applicable to the pharmaceutical industry. However, he mentions an important difference; Sales in the pharmaceutical industry use an iterative process rather than a linear one.[9]

## SEVEN STAGES OF SELLING:



**Fig.5 Seven stages of selling**

1. **Create original ideas** - Using account management methods achieved good results. However, there is a growing trend to devote resources to new ways to improve customer service, even if these plans are unrealistic and do not provide a return on investment. This situation also raises the possibility that choosing this process when using digital marketing strategies may be due to ignorance or mastery.
2. **Resistance to Change** - In addition, the pharmaceutical industry has realized that tactical selling has always been an ineffective way to change the business environment. It has been observed that many companies make only minor changes to their existing models to adapt to business changes, rather than introducing new ideas.
3. **SAM Account Management** – Strategic Account Management (SAM) has proven to be very effective when implemented. As seen in the figure below, it is clear that the main approach in the pharmaceutical industry is to transform the old sales model into an account management model with some important changes.
4. **Provide specialized sales training** – The best pharmaceutical sales reps have a deep understanding of their products, allowing them to answer questions from buyers accurately and confidently. But training your reps shouldn't just be about product knowledge. They also need to have a deep understanding of their competitors. This helps them highlight the quality of your product and differentiate it from your competitors'.
5. **Use multiple sales strategies** - Encourage your healthcare representatives to use digital media to communicate with buyers. In 2023, phone calls, email campaigns, and social media platforms are still effective ways to communicate with healthcare providers. Representatives who use this channel will achieve better results than those who do not use this channel.
6. **Focus on building relationships-** Marketing is all about building relationships. When a salesman gains the trust of a doctor, it opens the door to not just one sale today, but many sales opportunities in the long run. The question is: How will your healthcare sales support these important relationships? For example, a salesperson may visit the doctor several times and share new information during the meeting. They may also use a variety of sales methods, including using digital channels such as email and text messaging, to communicate with healthcare providers.
7. **Provide Sales Reps with the Right Technology** – Finally, make sure your sales reps have the right tools. What tools do we recommend? There's a handy tablet for each of your representatives. In this way, they can increase their sales by using pictures and videos in their face-to-face meetings with doctors. Trust us, visual aid will help you increase your sales.[10]

#### **CHALLENGES AND DECISIONS:**

The pharmaceutical industry is the world's largest economy, with global revenue of approximately \$2.8 trillion. The industry has undergone significant changes in recent years, given the new needs of payers, providers, and manufacturers. Consumers now expect the same level of choice and convenience in the pharmaceutical

industry as they do in any other business. Driven by many factors, the Indian pharmaceutical industry will continue to grow rapidly in the coming years. This business knowledge is based on research and development for product innovation and development. However, basic research such as the search for new molecules is a time-consuming and expensive process, always carried out by large international companies. [11]

Pharmaceutical marketing presents a difficult environment, especially for companies unfamiliar with the industry's strict rules and regulations. To ensure that all advertising complies with these strict regulations, it must comply with multiple regulations, including pharmaceutical industry guidance, HIPAA's stringent standards, and FDA regulations. While pharmaceutical companies use different strategies to target different customers, changing markets and customers have created new challenges and opportunities to improve good outcomes. In the pharmaceutical and healthcare industry, a complex network of decision makers influence the pharmaceutical process, and doctors are direct consumers of the pharmaceutical industry. There is a long tradition of using medical representatives to market products to doctors and influence decision makers. Sales force expenses typically represent 15% to 20% of annual sales, making them the largest it on the balance sheet.[12]

**From the perspective of the organization, the most important issues related to quality are:**

1. **Competition and unfair practices:** Businesses face stiff competition and some companies resort to unethical practices.
2. **Customer awareness** Lack of customer awareness, including doctors, retailers, and retailers.
3. **Strategies for Bad Customers:** marketing, development and retention strategies against bad customers.
4. **Different customers:** Customers have different understandings of products and services.
5. **Quality and quantity of medical products representatives:** The quantity and quality of medical products may vary.
6. **High costs of regional development:** There are significant costs in the creation and development of a region.
7. **Training Cost:** Training sales personnel will be expensive.
8. **High attrition rate:** Businesses face high attrition rate of salespeople.
9. **Limited time with doctors:** Busy doctors having less time for sales calls.
10. **Lack of local knowledge:** Medical representatives may not have in-depth Knowledge of profitable businesses in their field.
11. **Retailer Revenue:** The revenue of every retailer in a region may not be known. Sales forecast: Not having the best sales forecast makes a big difference at the sales level.
12. **Management Time:** No Evaluation Time spent on the customer is profitable and less profitable and needs good time-sharing planning to enable people to evaluate the situation and expand into new markets.[13]

**Research on medical product needs:**

The content of medical product needs varies according to different medical products:[14]

1. **Medicines have their own effects.**
2. **Strictly control medication intake.**
3. **Medical products with many functions.**

Mention the need for medical equipment with specific effects (commonly used drugs for different diseases: treatment of diabetes, digestive system disorders, etc.) and work selectively on different organs of the body. Calculate with formula.  $\Pi = P \times K \times X$ , Where,  $\Pi$  - the need for certain drugs in a year;  $P$  - is the annual cost of medicine and treatment for a patient;  $K$  — is the number of treatments given to a patient per year;  $X$  — is the number of patients who need medicine to treat their disease. To understand the needs of medical products, their application is limited to specific instructions. Remember Narcotic drugs, psychotropic drugs, and alcoholic drugs all fall into this category. To solve the demand for drugs by a group of people Using a sample of 1000 people per year, including drugs  $N = S \times P / 1000$  Where,  $N$  - is the possible size in a year Demand for medical products;  $S$  - is the supply of special medical equipment for 1,000 people per year;  $P$  - is the population. Special things (create knowledge). 3) Based on data review, decide the appropriate time and type of product to introduce to a business group (generate data) [15]

The business is important for management thinking and execution because they represent the business of the business. At the same time, the current business may change a lot and a completely new business will arise,



which will cause serious problems for the business. Consider, for example, the case of low-emission vehicles (LEVs); Electric, hybrid and fuel cell vehicles create new business opportunities for the automotive industry. LEV manufacturers should consider major technology advances (e.g. pure electric vehicles versus hybrids that combine electric motors with internal combustion engines); competitive players interested in technological processes in the automotive industry; and create new customer relationships. Bringing together stakeholders including automakers, health and safety, policy makers and governments; Promoting the creation of adequate payment capacity; You can achieve this by addressing infrastructure issues and their impact on the legal business environment.[16]

### **STUDY ON SUPPLY AND DEMAND OF MEDICAL PRODUCTS:**

The characteristics of the market mechanism are demand, price and market supply. The interaction between these elements will be discussed in detail in the section devoted to operating costs. Given a statement, the study and demand for medical equipment has become an important factor in studying the economy, which in turn has led to consumer demand leading directly to satisfaction.

**Bad demand.** The business is in a bad mood if the majority of the business does not like the good (service) and even agrees to pay something to avoid it (e.g. vaccinations, oral surgery, some procedures, removal of bile bubbles).

**Not necessary.** Business customers may be dissatisfied or dissatisfied with the product marketing. The problem is to find a way to relate the benefits of the product to people's needs or interests.[17]

**Thinking ability.** The products or services available in the market cannot meet the needs of customers. The business's problem is to determine the size of the potential market and create effective products and services that can meet the needs.

**In case of a decrease in demand,** the economic problem is to correct the decrease in demand on the way to goods. **Constant thoughts.** In many organizations, sales fluctuate seasonally, daily, or hourly, which can cause loading and overload problems. The problem for business is to find a way to keep needs changing over time through price changes, drug promotion, and other promotional methods.[18]

**It needs high taste.** When the organization deals with different tasks, it is time to talk about it. Business is the challenge is to support the current level of demand despite changes in consumer dynamics and increased competition. There is a lot of demand. For many organizations, the level of demand is beyond what they can meet or expect to meet. The problem for the retail industry in this case is to find opportunities or ways to reduce demand. **Feelings of surprise.** Fighting bad brands requires hard work. For example, Narcotics, demons. The business's problem is convincing followers to reject the scent. Information threat as a result, prices are very high and product supply is limited. **Good Demand - Medical products** are sufficient and available in the pharmacy chain. **Insufficient demand - Insufficient or unequal supply** of medical supplies to pharmacies. **Create demand – demand for new and less well-known medical products.**[19]

### **MODERN CHALLENGES FACING SALES REPRESENTATIVES:**

In the modern world of pharmaceutical sales, representatives face unique challenges that their predecessors have not faced. Here are the four main points:

**Limited access to doctors:** Many doctors is reluctant to meet with pharmaceutical representatives due to work constraints and time constraints. The confidence of pharmaceutical representatives diminished, and doctors began to become overwhelmed with patient care and administrative responsibilities.

**Communication revolution:** Advances in technology have changed the way of communication. Doctors can now interact with pharmaceutical sales representatives through various digital media, allowing them to access information and interact with the Company's departments, enabling them to get better results considering their busy time.

**Increasing competition:** On average, doctors are contacted by pharmaceutical companies about 2,800 times each year. Because of frequent interactions, healthcare representatives must work harder to stand out, build relationships with healthcare providers, and continue to promote their products.

**No personal change in sales:** Pharmaceutical sales representatives are usually trained to follow a predefined script. At the same time, these articles become out dated and cause doctors to not participate. An aggressive,

impersonal approach hinders effective sales in today's environment. Personality is the key to success in any business.[20]

## CONCLUSION:

The sales and marketing landscape in the pharmaceutical industry is evolving with a focus on digital strategies and the need to maintain good communication between pharmaceutical companies and medical professionals. Despite significant challenges, the benefits of improving patient care and addressing unmet medical needs remain numerous. A strong and ethical approach to sales and marketing is the key to success in this industry. This review sheds light on the various worlds of sales and marketing in the pharmaceutical industry, suggesting strategies and decisions for success in this field. This is important.

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