PART IV: RESEARCH METHODOLOGY:

4.1 Scope of the Study:

Growth of Pharmaceutical industry either in global or at national level having association with the civilization process. There were days when no medicines were required because there were no diseases. With the progress or advancement in scientific knowledge we started treating diseases with specific medicine to cure the disease, in which invention of penicillin could create revolution to the world.

Global healthcare scenario analysis will reveal the fact that there are few diseases by which human beings are effected more namely malaria, tuberculosis and HIV in today's context, while earlier chickenpox, kalazar, plagues were in rampant. Still mankind's challenge is to face and tackle diseases like tuberculosis and HIV, however researchers could at least develop few methods or medicines to control as well as cure of the most deadly challenge of cancer.

Present study is focused towards the objectives as mentioned below with a purpose to evaluate marketing practices adopted by the companies, their growth pattern and impact on the sustainability in the business. Pertinent point is there are companies who could grow with sustainability finally could sold out their business empire which is opening up the model of exit from the business also apart from prediction of future competition. In this work academic effort has been put forward to evaluate and develop a marketing model which is strategic in nature and can provide sustainability for the organizations. Case study and caselets presented in this study are the examples how companies in Indian context struggle to grow further even for survival also.

4.2 Objectives of the Proposed Study:

1) To understand and evaluate the marketing practices of selected pharmaceutical companies in India.
2) To study growth pattern of selected growing companies and their marketing practices.
3) To study the factors affecting growth of selected pharmaceutical companies.
4) To study the marketing practices of selected stagnant pharmaceutical companies and associated factors for stagnancy.
5) To study the possibility of alternative marketing practices and their adaptability for selected companies.
6) To study the possibility of adaptation of farm specific marketing practices for Indian pharmaceutical companies.
7) To study the effectiveness of various inputs and optimization in pharmaceutical marketing to achieve better return on investment.
8) To develop case study and case-let for further decision making process and analysis
9) To develop a business model for Indian pharmaceutical companies

4.3 Conceptual Framework:

In developing the conceptual framework pharmaceutical marketing practices has been considered as base either in global or local context. Developed framework could evaluate the gap with visible attributes in Indian context, so proposed model will be pragmatic with rationality as backup of the framework. Available data suggesting the fact that Indian pharmaceutical industry could grow in terms of business, however after January 1, 2005 that is post product patent regime started facing pressure for sustainability in business. In today's scenario many organizations are opting exit as part of their business policy. Presented model could evaluate and consider exit policy as part of business policy and kept as option for consideration from business point of view, however social implications are always associated.

4.4 Research design and Tools:

In order to address the objectives of the study, the following research questions have been addressed. Structured questionnaire has been designed under the backdrop of developing the proposed model presented in the present research work. Historical data under study to present data suggesting the fact that with time overuse to misuse of usage pattern created negative impact on product life cycle of many molecules.

1. What are the present marketing practices adopted by pharmaceutical companies in Indian market?
2. How policy framework adopted by government can create impact on marketing practices of the companies?
3. Should there be any restriction from government to bring healthy competition in the market place?

4. Can foreign direct investment plan an important role in policy framework?
5. How trade associations can play an important role in bringing healthy competition?
6. What are the existing marketing practices model available in global scenario for pharmaceutical marketing?
7. How sales management can plan an important role in creating organizational culture of better market share for the companies?
8. How and when age of sales team can play an important role in capturing a better market share for companies?
9. How Indian pharmaceutical companies could grow and consolidate while association with policy framework and impact on marketing practices?
10. How selection of specific market for companies important in capturing a better market share?
11. How companies can adopt a path for sustainable growth in the competitive environment and market?
12. How various promotional tools are utilized by the companies for capturing a better market share?
13. How companies can develop and create a competitive advantage in today's market scenario?
14. How various attributes like price of a product to brand name can create impact in creation of brand equity for the companies in Indian market?
15. How trade offers are perceived and utilized by dealers for a better market share?

4.4.1 Data Sources:

In the present study researcher has studied a collection of the diverse talents required to effectively examine, plan, test and implement the business, human resources and future aspects of pharmaceutical business along with engagements of the companies.

The prime source of information, logically, were the pharmaceutical companies operating in India. Marketing strategy formulation to implementation is being responsibility of the executives of the companies so a structured questionnaire has been designed and executed thus primary data collected has been analyzed with due precision to draw a conclusion for the study. In pharmaceutical marketing the ultimate decision maker though medical practitioners but prescription written by them are honored by retail chemist while retail chemists are served by wholesalers so entire chain is having importance so study has been conducted through personal interviews along with published trade reports.

In management subject live cases are of importance and having direct relationship with the present study so initiative has been taken to develop cases to evaluate the title further. Case presented in this study apart from model developed as outcome of the study will suffice the fact that further study could always be initiated to establish and strengthen the fact highlighted in this work.

4.4.2 Data types:

The functions of the data with regard to its ultimate interpretation and analysis in the research study were a) opinions b) Intentions c) Motives. The opinions and attitude of company executives, business head gave us a clue about marketing strategy framework adopted by the companies under present study. Their opinions further allowed us to evaluate the factors that

significantly drive marketing practices choices and hence be able to suggest better practices to develop and consolidate market.

4.4.3 Communication approach:

Questionnaire, panel interviews, personal interviews, extensive use of social/professional network channel has been used by initiating the discussion while gathering of data both qualitative as well as quantitative and presented by using appropriate statistical tool wherever applicable. Questionnaire which was structured in nature was filled mostly by top management persons like presidents, directors and executives from area sales manager to general manager level who are involved in marketing strategy formulation.

4.5 Sample Design:

4.5.1 Sample size determination:

Indian pharmaceutical industry is heterogeneous in nature while number of registered companies has grown up to 20000 plus mark, out of which some are engaged in production of products only without any marketing activity. So, sample size has been determined on the basis of number of companies having reflection in the list of top 450 companies with significant market share. The sampling method chosen is simple random sampling which is type of probability sampling. To calculate the sample size following formula was used.

$$n = \frac{NZ^2 \text{ X } 0.25}{\{d^2X(N-1)\} + \{Z^2X\ 0.25\}}$$

Where, n = Sample Size required

d = Accuracy precision level (i.e. 0.01, 0.05, 0.10 etc.)

Z = Standardization value indicating a confidence level (Z =1.96% confidence level and Z = 2.56 at 99% confidence level

N = Population Size (known or estimated)

Here N = 450

Let us take confidence level as 90% and ± 10% precision level (d = 0.10 and Z = 1.64), then the sample size (n):

$$n = \frac{450 \text{ X } (1.64)^2 \text{ X } 0.25}{\{(0.1)^2X\ 449\} + \{(1.64)^2X\ 0.25\}}$$

$$n = 58.6 = 59 \text{ companies}$$

So, 60 companies have been taken as sample under to study marketing practices.

4.5.2 Data Computerization, Interpretation and Analysis:

Data has been collected through a structured questionnaire while technology has been used to get response on time through mail and online conversion of questionnaire. Data computerization along with interpretation purpose apart from SPSS & excel platforms like Qualtrics has been used.

4.5.3 Secondary Data Collection:

Secondary data has been collected with the help of review of published related literatures, books, magazines and journals.