PART VI: DISCUSSION, CONCLUSIONS, MANAGERIAL IMPLICATIONS AND DIRECTION FOR FUTURE RESEARCH:

6.1 Discussion:

Interesting correlation exists for discussion because there was a period when world had no medicines as there were no diseases. Pertinent question arises so how emergence of this wonderful innovation when there were no diseases. Anthropology as well as sociology might take a stance of civilization process which invited complexities with the emergence and adverse effects of bacteria and viruses.

If we relate same with problem and a solution we have to quote that higher order of problems emerging while we are solving present problems including healthcare issues. Present world had world wars, industrial revolution apart from technological development as major contributors and part of civilization process. There was a situation when users were in search of product or services now situation is which product and which services because options are many. Interesting point to raise here today in Indian pharmaceutical market almost 65000 plus brands (brand names) are available which is equal to rest of the world's total brands. So pertinent point is do we need too much or that much without the precision?

World wars were one of the major phenomenon to create the demand of medicines at least Indian pharmaceutical industries production capacity is one of the example of same. Industrial revolution created another phase with slogan produce as much as we can? Reason being there was a gap in demand and supply.

With civilization process and increase in population through technological advancement many complications took place in medical care too. One of the biggest challenge developing

world and country like India faced about drug resistance cases where might be because of overuse of a particular molecule patients developed resistance to that particular drug. In this context mainly antibacterial, antimalarial and anti-tuberculosis drugs were long in list.

Medical profession faced tremendous challenge to tackle the situation and various regulatory authorities even imposed regulation on usage of those medicines to safeguard usage pattern. Pertinent and interesting point to mention here technological advancement like ultrasonography machines which are mainly to monitor the growth of the baby by medical professional has been also misutilized for sex determination also.

Debatable point arises here for discussion which is having close association with present work, with technological advancement in healthcare and pharmaceutical industry, control on usage to misuse there will always be a challenge for policy makers. In Indian context for example to control the price of medicine it has been taken under the drug price control order popularly known as DPCO, government body who fixes the maximum selling price of a product category.

Further, global to local scenario is suggesting that we have lesser number of medical practitioners with respect to total population. In Indian context many reports suggesting we have only 1 doctor per 1600 plus population. Under this scenario with technological development researchers are with the opinion that in future, microchips will play a dominant role in controlling and understanding disease pattern. Here again debatable point arise who will take the responsibility of rationality of usage of microchips also? Technological development like internet of things (IoT) will also play a dominant role through which distance can be minimized through internet in treating a disease.

Any innovation that too in the sector of medical and para-medical sufficient cost is associated. Paradoxical situation or dilemma is that in pharmaceutical research when molecule is in research and development stage, organization spending money is not sure about the final approval of the product by authorities for marketing. As this process is time consuming and sufficient patent time period might expire by the time it reaches to market, so many a time organizations are not in a position to maintain other things but to focus on sales only so that revenue can be recovered as this is huge cost for the organization.

So, to be with authentic behavior with a right kind of marketing recipe organizations do expect enough support from government. In Indian context though we have provisions for encouragement of research and development but policy framework yet to get substantial outcome particularly in pharmaceutical sector and new product development. At a stage when we are discussing on introduction of micro-chips and IoT for disease identification and control, paradoxical situation is chicken pox virus still existing with our civilization.

At a stage when inward as well as outward marketing activities are expected from Indian companies, setbacks like countries rejecting made in India products as question of not following adequate regulations. So, trade association must or should come forward to debate on this topic to build made in India as a brand when government of India is totally focused to create India as manufacturing hub with the campaign make in India. We have adequate number of academic institutes who can always integrate with pharmaceutical industry to support skill development as competent workforce with price advantage always supportive point for Indian pharmaceutical industry.

6.2 Conclusion:

Drawing a conclusion of present study will be highly challenging task for researcher reason being local to global healthcare economics oscillating a lot, major reason being change in political scenario in US and possible changes in healthcare policies. There are authorities like world health organization to world trade organization apart from cohort of countries who are always having major influence on policy framework to implementation.

Academically framework is having substantial impact on implementation and present work being focused on implementation part that is marketing practices so strategic choices are always major issue. Under this context as it has been well established about the need of the study and objectives have been drawn by covering possible reach through data support to develop the proposed model for Indian context.

In the backdrop of the work few case-lets and cases supported the fact that many a time growth without consolidation for organizations is a major challenge. Pertinent to mention here Ranbaxy as Business Empire took a decision to exit from the business, Mankind Pharmaceutical after stupendous growth looking for further growth which is a challenging situation for them. Organizations look for further growth, though is a routine challenge for any business organization, however companies like Mankind, Ranbaxy to mention few as an example of Indian pharmaceutical industry.

Present work as an illustrative as well exhaustive in dimensions like exit from business or closing a business vertical, as an example Ranbaxy's sell out story to Daichii and ultimately takeover by Sun Pharmaceutical. Entering to a science based business like pharmaceutical need many approvals and growth is another challenge apart from exit and closure also.

Once leading pharmaceutical company in India Sarabhai chemicals one of the largest producer of penicillin-G closed down manufacturing operation to marketing operation. Stake holders many a time fail to consider the social impact of a closure so in our proposed model point of exit has been mentioned with adequate analysis, so that organizations by changing hands even can continue the business operation.

At every part of this presentation and discussion responsible marketing practices has been mentioned and expected also by the stake holders so product promotion by the companies and prescription by the doctors as usage should be govern well by authorities to protect and encourage healthy trade.

Chart-4

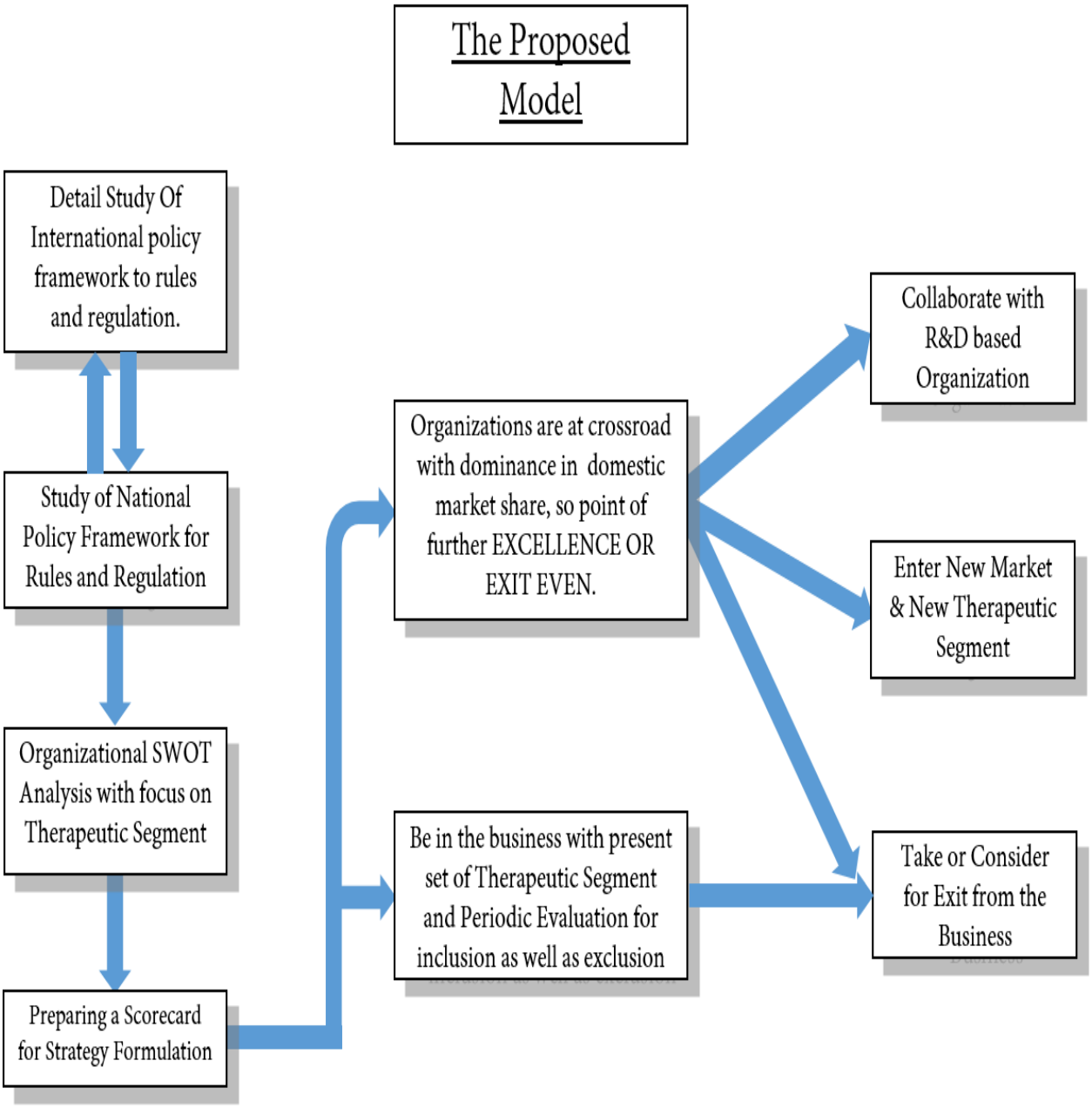

The Proposed Model
Detail Study Of International policy framework to rules and regulation.
Study of National Policy Framework for Rules and Regulation
Organizational SWOT Analysis with focus on Therapeutic Segment
Preparing a Scorecard for Strategy Formulation
Organizations are at crossroad with dominance in domestic market share, so point of further EXCELLENCE OR EXIT EVEN.
Be in the business with present set of Therapeutic Segment and Periodic Evaluation for inclusion as well as exclusion
Collaborate with R&D based Organization
Enter New Market & New Therapeutic Segment
Take or Consider for Exit from the Business

Chart-5

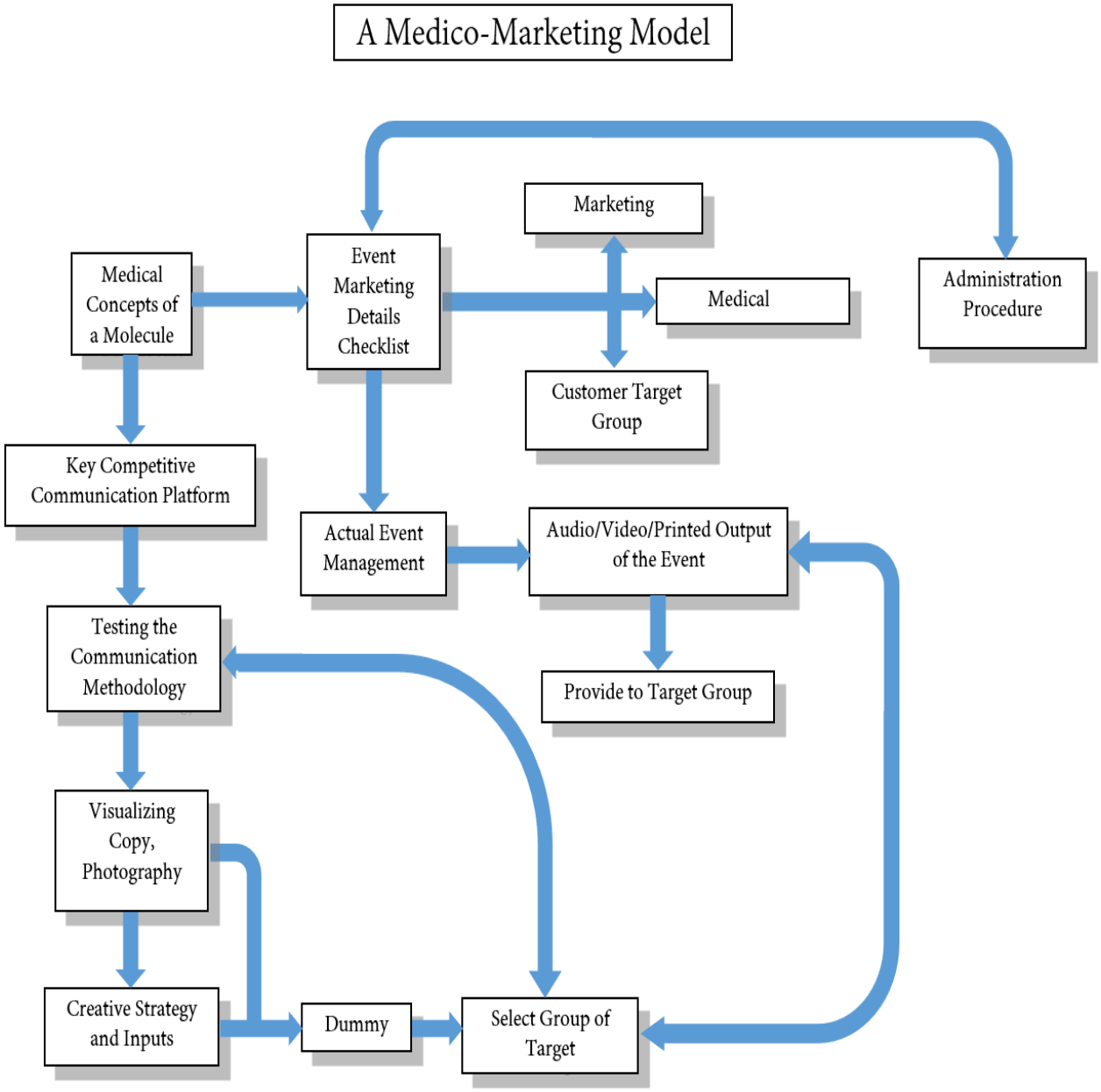
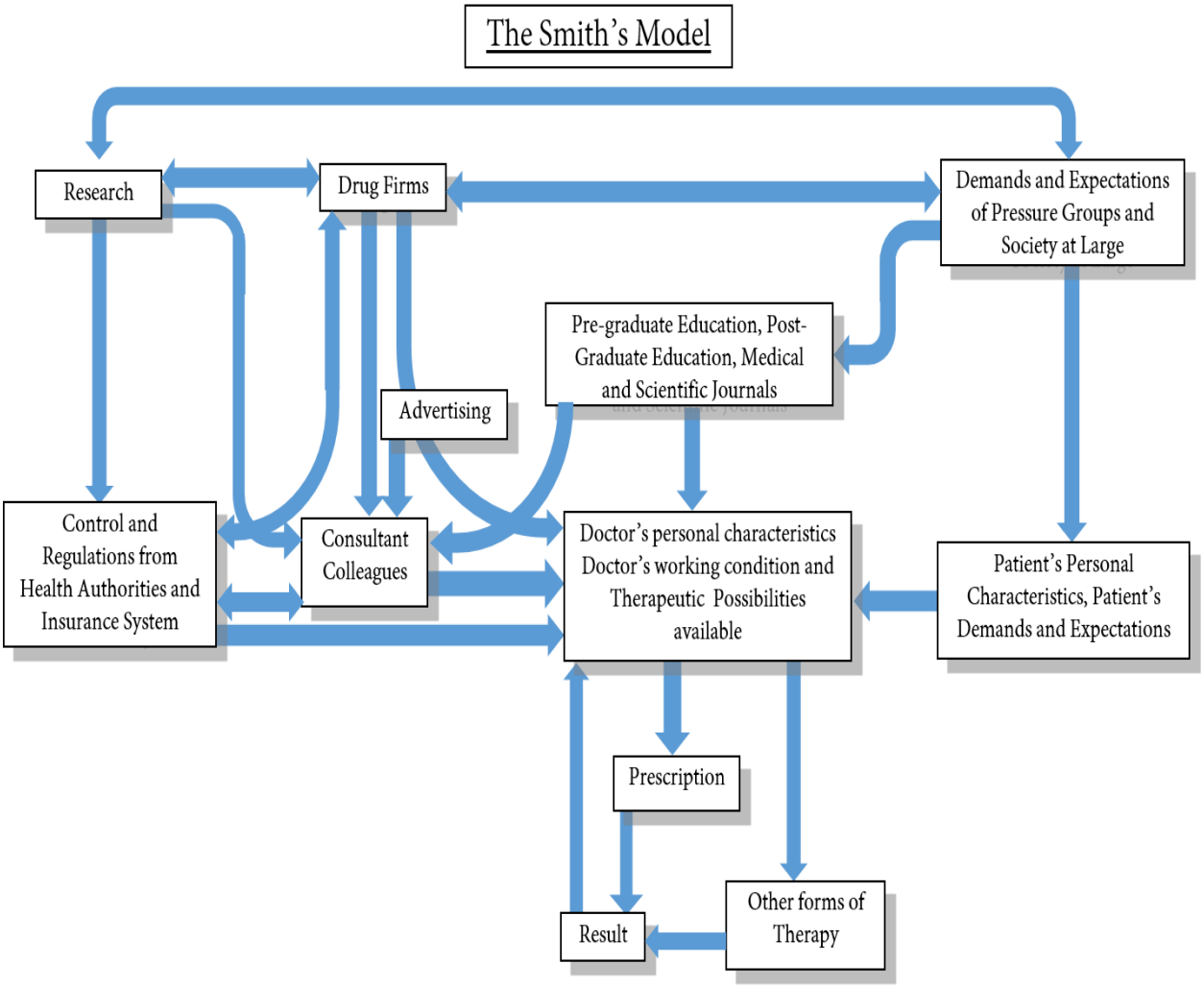

A Medico-Marketing Model
Marketing
Medical Concepts of a Molecule
Event Marketing Details Checklist
Medical
Administration Procedure
Customer Target Group
Key Competitive Communication Platform
Actual Event Management
Audio/Video/Printed Output of the Event
Testing the Communication Methodology
Provide to Target Group
Visualizing Copy, Photography
Creative Strategy and Inputs
Dummy
Select Group of Target

Chart-6



A simplified model of the factors that affect drug prescription. Note: Diagnosis considered constant. Hemminki, C: The role of prescriptions in Therapy, Medical Care, 13:151, 1975 (Adopted from Principles of Pharmaceutical Marketing, third edition, Mickey Smith)

6.3 Managerial Implications:

Indian pharmaceutical industry has grown and post patent period showed certain changes in business dynamics. International regulations also changed significantly, few stringent actions to Indian companies had been initiated on quality issue. Context provided enough hint to business analysts as in international arena made in India generic products faced the problem of quality and regulations. As temporary shift few companies started enhancing focus at domestic market which is always a preferred choice.

Strategist's major concern is to sustainable growth of business apart from product portfolio or therapeutic segment management. There is a greater managerial implications as innovation or drug development is always a time consuming and capital intensive engagement with associated uncertainty also.

6.4 Future Research:

From the present work it is quite evident that entire pharmaceutical business is taking a paradigm shift. In today's scenario when too many companies with too many products are facing challenges of growth so research can also be initiated with growth strategy with options.

Tomorrow's business scenario is shifting towards of co-creation where two or more companies will work together, innovate together to have a control on return on investment so that can be another challenging area for research.

Insurance sectors penetration is improving in India with positive trend so entire healthcare dynamics expected to shift further, recommended to initiate academic research towards same.

Health awareness, life expectancy is improving which is another area of research for academicians and research scholars.

There are segments like ayurvedic medicines apart from super specialized areas like cosmetology, dentistry is now taking a different shape where researchers can initiate academic work.

Pharmaceutical industry being knowledge driven and profitable sector so academic work can be initiated either in manufacturing where biotechnology is emerging area apart from strategic marketing area.