Building effectiveness in pharmaceutical marketing strategies

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Introduction
Formulation of good marketing strategies do not ensure expected outcome. Formulation and implementation of marketing strategies many times find some gaps. The implementation of marketing strategies is even more important than the formulation of strategies. Excellence in implementation of marketing strategies is key to get success. Good formulated strategies if not executed properly may result into poor performance. Whereas poor formulated marketing strategies if well executed may bring better results. Sometimes there is lack of co-ordination between sales and marketing team which leads to the failure. In any industry translating strategies into action hold greater importance. Pharmaceutical selling is tough job and monitoring strategy implementation is even tougher. This research paper is based on secondary source which display important factors which are necessary to achieve desired growth, it also mentions the necessity to translate pharmaceutical marketing strategies into action. This paper in short discusses the basic things which are required to get success in pharmaceutical marketing like understanding the market dynamics, developing physician trust, internal alignment for product launching and key account management. The major part covered by this paper is, how to achieve sales force effectiveness.

Know the current market trends
The pharmaceutical industry is undergoing great transitions in terms of customer market dynamics. Today’s market situation is more complex due to increased regulating constraints, specialty segment and information explosion. At present many research products are going off patent. Building a brand in short period of time is challenging and tough task in pharma research companies. Huge investments in R & D must be recovered which is challenged by changing customer market dynamics.

Co-ordinate all departments for launches
Marketing team, sales forces, distribution, production department, HR, and finance department has to co-ordinate well. The product launch process get completed with good result when there is complete preparation for new product launch. Marketing department must ensure that product manual, literatures, visual aids and other input like gift or medical education program must be planned and budget must be finalized. Training of sales people, stock availability of new product and launch meeting plan must be finalized. In actual launch process, the product must be available in chemist shop nearby targeted doctors. Doctor must be visited with complete preparation and all objections raised by doctor during detailing must be cleared. There must be a prescription follow up at retailer’s level. New product performance review meeting must be completed periodically, competitor’s brand must be watched regularly. One must serve the customer best to reduce impact of the competitor on own brand

Build loyal customer
Regular visit to doctors is must to develop the trust of the physician. Indian clinical trial must be conducted for new research molecule. Indian doctors demanded Indian clinical trials. There must be value addition in each visit to doctors. All campaign visits and inputs should be utilised as per planning.

Important customer management
Today pharma industry is pressurized to generate profit with minimum resources. Competition is growing fast. To be effective in this scenario, key account management is the important task. Sales people must be trained well to serve the customer. Selling skills and customer relationship building strategies will help to create and maintain customer. Key account management means developing profitable strategic relationship with most important potential customer.
Translating strategies into action through sales force effectiveness

Below given are the steps to achieve sales force effectiveness.

Step 1-Prioritise strategies.

There has to be sequence as per priorities of strategies to be implemented. Field people are always confused because of too many campaign together. In this situation it is always wise to set the priorities for sales. Mainly new product launches are to be given more strategic preference. Strategies means what we must stop doing than what we start doing. All corporate strategies must be converted into strategy map to plan properly the operational level strategy. Strategies are failed not because they are formulated weak but because they are not implemented properly. Organisation may have to refine its strategies or direction, in this case strategy map becomes tool to discuss, capture and communicate changes.

Step 2- Decide performance indicators

After formulation of strategies the next part is prioritising strategy for implementation. In this process each strategy must reflect into expected performance, hence it is important to build the performance indication after deciding strategy map. To decide right indication one must have very clear understanding of strategy and priority.

Step 3- Remove barriers and match actions to strategies

Sales force effectiveness help to convert strategy into action. Sales force team must prepare the list of core processes and confirm which one is critical according to the strategy map. Every strategic objective has some barriers which need to be identified and proactive steps must be taken to overcome these barriers. Barriers are possible from environment, competitors, lack of management skills, lack of financial support and many more.

Step 4- Use management tools

Certain tools like business intelligence, scorecard, mobile access, and dashboard provide good management practices and help effective alignment of strategy to daily activity. They should be clear line of accountability and activity. Each individual and department are expected to know what they need to do and it is important to contribute for success.

Step 5- Track the best way forward

The organization must constantly track the best way forward by reviewing the strategy map. Organisation with help of above two step must links the strategy down to the team or individual. Each individual must be assigned with accountability, for each process which is linked to strategy objective.

Conclusion

To achieve sales force effectiveness is the most important task in pharmaceutical marketing and sales, but there are other area which are essential to acquire success. Formulation of strategy is important but to translate strategies into action, one needs to focus on implementation. Strategy implementation is to be completed step by step. To achieve strategy effectiveness removing barriers to strategy implementation is essential. Control and evaluation of marketing strategies must be regular and strict.

One can achieve effectiveness of strategies by simply following things discussed in this paper.

Bibliography