

A Study On Solution To Rectify The Failures In Pharmaceutical Business Management

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Abstract: This study helps to understand and gives the solution about the causes of Failures in Product development in Pharmaceutical Business Management. It gives analytical information about the causes of failures in Product in Pharmaceutical Business. This research study gives solution to avoid failures in Product Development in Pharmaceutical Industry. This research study gives idea and suggestion of Marketing Employees' solution to solve the problem in commercialization.

I. INTRODUCTION

Pharmaceutical Business Management plays vital roles in Human life. It helps to cure diseases and give better solution to patient recovery from illness. So learn about the causes of failures in products development helps to develop business in Pharmaceutical Industry, and it helps to save the patient life also. Giving solution to solve the problem in commercialization of Products especially in Pharmaceutical business Management helps to develop the business in Pharmaceutical Companies as well as it helps doctors and patients also.

OBJECTIVE OF THIS STUDY

- ✓ To understand about the unregistered brand name in Pharmaceutical business management
- ✓ To analysis about the 568 Pharmaceutical companies' Employees' opinion about causes of failures in Pharmaceutical business management.
- ✓ To analysis about the problems in commercialization in Pharmaceutical Business Management.
- ✓ To analysis about the giving solution to solve the problems in commercialization in Pharmaceutical business management.
- ✓ To understand about employees' opinion to develop Product in Pharmaceutical Business Management.
- ✓ To give the solution for Failures in Pharmaceutical Business Management

II. DURATION OF THIS RESEARCH:

Researchers have taken 7 months to complete this Research work of Study on solution to rectify Causes of Failures in Pharmaceutical Business Management studies.

III. CAUSES OF FAILURES IN NEW PRODUCT IN PHARMACEUTICAL INDUSTRY

To analysis about Product Failures lead to Develop Product success in pharmaceutical Industry. The causes of Product Failures in Pharmaceutical Business are explained below.

- ✓ Overestimation of the market size
- ✓ Product design problem
- ✓ Product Incorrectly positioned, price or advertised
- ✓ Cost of Product development
- ✓ Improper planning of product growth
- ✓ Overestimation of Employees performance
- ✓ Competitive action
- ✓ Improper understanding about the competitors activity
- ✓ Substandard and unregistered product
- ✓ Unregistered Pharmaceutical Brand
- ✓ Adulterated Medicine
- ✓ Improper SWOT analysis
- ✓ Following the other companies Business strategies
- ✓ Superior Harassments to subordinates

In this study analysis about failures of new Products in some Unregistered and substandard brands in Pharmaceutical Business.

Some Pharmaceutical companies have same brand name. These kinds of brands create lots of problems to doctors and patient. Some Unregistered Trade Mark Brands examples are shown in PICTURE-1, PICTURE-2, PICTURE.3, PICTURE.4, and PICTURE.5. These pictures of pharmaceutical products don't have symbol of Trade mark. The symbol of trademark is shown below.



PICTURE 1 shows about the brand "GMP" in Areataeus Pharmaceuticals Company which is Unregistered Trade mark brand. This same GMP brand is in Medi biotech Pharmaceutical Company this has mentioned in PICTURE-.2 and Picture.5 which is unregistered brand. In Areataeus Pharmaceuticals' "GMP" Brand has a Glimipride drug. But Medi biotech "GMP" brand has Glimipride +Metformin+Pioglitazone combination of drugs. If doctor is prescribing GMP brand in Areataeus Pharmaceutical, Medical store gives GMP brand in Medi biotech. After purchasing and using the GMP brand, the Patient health would be spoiled. After few days or few months doctor will stop the prescription of GMP brand of both Medibiotech and Areataeus pharmaceutical. So Medi Biotech pharmaceutical and Areataeus pharmaceutical companies business are spoiled. These kinds of Unregistered Trade Mark pharmaceutical brands cause Failures in Pharmaceutical Business. Unregistered trade mark pharmaceutical product spoil the success of new product business management in pharmaceutical industry.

PICTURE 3 shows the brand of "Mediformin" from Medinews Pharmaceuticals. This same brand "Mediformin" is in Medi biotech Pharmaceuticals it is shown in PICTURE-4 and Picture.5. In Medinews Pharmaceuticals' Mediformin brand has Metformin Hydro chloride drugs. And In Medi biotech Pharmaceuticals' Mediformin brand is also having Metformin Hydro Chloride drugs. If doctor is prescribing Medibiotech Pharmaceuticals' Mediformin brand, Medical store gives Mediformin brand of Medinews Pharmaceuticals. Totally these kinds of Pharmaceutical drugs spoil the business in Pharmaceutical companies. So these Kinds of unregistered trade mark products spoil new product success management in pharmaceutical industry. These kinds of unregistered trade mark brands cause failures in new products development in pharmaceutical Business management. Therefore pharmaceutical companies have to avoid Unregistered Trade mark brand and same brand name to achieve success in new product development management.

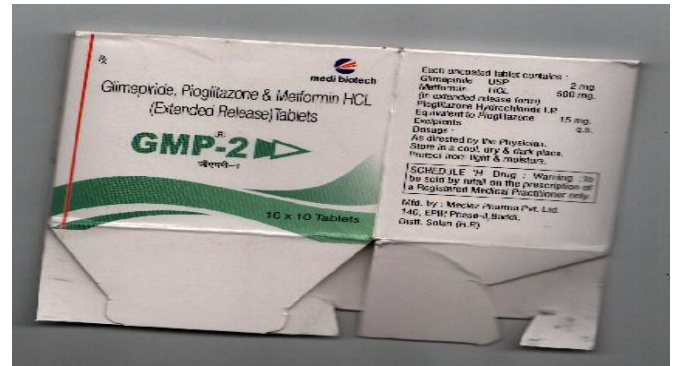
HOW TO AVOID UNREGISTERED PRODUCT?

Pharmaceutical companies have to avoid unregistered Trademark product and same brand name in their products. Government has to provide trade mark to all Pharmaceutical drugs the welfare of the people and to avoid duplication.



Source: From Field executives of Pharmaceutical Industry- Primary data

Picture 1: Unregistered Trade Mark Brand



Source: From Field executives of Pharmaceutical Industry- Primary data

Picture 2: Unregistered Trade Mark Brand



Source: From Field executives of Pharmaceutical Industry- Primary data

Picture 3: Unregistered Trade Mark Brand



Source: From Field executives of Pharmaceutical Industry- Primary data

Picture 4: Unregistered Trade Mark Brand

Cardiac Range	Diabetic Range
SATEL-20 (Bisoprolol 20)	MEDIFORMIN-500 (Metformin 500mg)
SATEL-40 (Bisoprolol 40)	MEDIFORMIN-SR (Metformin 500mg SR Tablets)
SATEL-H (Bisoprolol 40mg + Hydrochlorothiazide 12.5mg)	MEDIFORMIN-P (Pioglitazone 30mg + Metformin 500mg)
LTAN-25 (Escitalopram 25mg)	GMP-1 (Glimepiride 1mg + Metformin 500mg + Pioglitazone 15mg)
LTAN-50 (Escitalopram 50mg)	GMP-2 (Glimepiride 2mg + Metformin 500mg + Pioglitazone 15mg)
CPID-75 (Clopidogrel 75mg)	MEDIPRIDE-1 (Glimepiride 1mg)
CPID-A75 (Clopidogrel 75mg + Aspirin 75mg)	MEDIPRIDE-2 (Glimepiride 2mg Tablets)
VILOL-2.5 (Rivaroxaban 2.5mg)	MEDIPRIDE-M1 (Glimepiride 1mg + Metformin 500mg Tablets)
VILOL-5 (Rivaroxaban 5mg)	MEDIPRIDE-M2 (Glimepiride 2mg + Metformin 500mg Tablets)
VILOL-A (Rivaroxaban 5mg + S.Ambucipate 2.5mg)	
ROLOMET-XL25 (Rosuvastatin 25mg)	
ROLOMET-XL50 (Rosuvastatin 50mg)	
MEDIVAS-10 (Atorvastatin 10mg)	
MEDIVAS-20 (Atorvastatin 20mg)	

Source: From Field executives of Pharmaceutical Industry- Primary data

Picture 5: Unregistered Trade mark Brands

Employees' Educational Qualification	Frequency	Percentage
Pharmacy Graduate	206	36.3
Graduate	241	42.4
Professional with MBA	121	21.3
Total	568	100.0

Table 1: Frequency distribution of Employees' Qualification

Above table explain that, 36.3% Pharmacy graduates have given the data for this Research study, 42.4 % Graduates have given the data for this research study, and 21.3 % M.B.A graduates have given the data for this research study.

IV. ANALYSIS THE PROBLEMS IN NEW PRODUCTS COMMERCIALIZATION IN PHARMACEUTICAL INDUSTRY

Problems in NPD	Yes		No		Total	
	Count	%	Count	%	Count	%
✓ Unregister Brand name	125	22.01	443	77.99	568	100.00
✓ Company Image	41	7.22	527	92.78	568	100.00
✓ Irrational combination	476	83.80	92	16.20	568	100.00
✓ Adverse reaction	264	46.48	304	53.52	568	100.00
✓ Doctors Non acceptance	48	8.45	520	91.55	568	100.00
✓ Improper Marketing strategy	25	4.40	543	95.60	568	100.00
✓ Unaccepted brand name	314	55.28	254	44.72	568	100.00
✓ Competition	19	3.35	549	96.65	568	100.00
✓ Superior Harassments	504	88.73	64	11.27	568	100.00
✓ Availability Problems	5	.88	563	99.12	568	100.00

Source: From Pharmaceutical companies Marketing employees -Primary data

Table 2: Frequency distribution of Employees opinion about Problems of commercialization

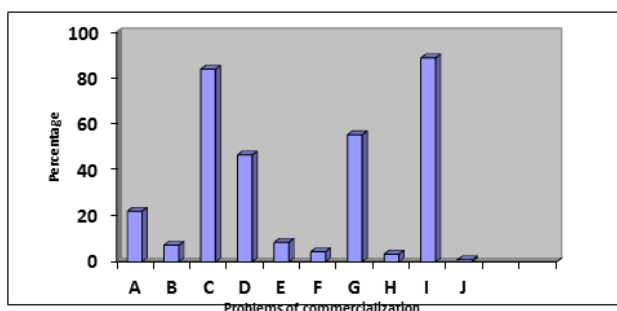


Figure 1: Bar Diagrams represent Problems of commercialization

- ✓ Unregistered Brand Name
- ✓ Company Image
- ✓ Irrational combination
- ✓ Adverse reaction
- ✓ Doctors Non acceptance
- ✓ Improper Marketing strategy
- ✓ Unaccepted Brand name
- ✓ Competition
- ✓ Superior Harassments
- ✓ Availability Problems

Above Table and Bar Diagrams explained 22.01 % Pharmaceutical companies Employees suggest "Unregister Brand Name" leads to problem of commercialization in New Products Development. 7.22 % Pharmaceutical companies Employees suggest "Company Image" Leads to problem of commercialization of New Products in Pharmaceutical Industry. 83.80 % Pharmaceutical Companies Employees suggest "Irrational Combination drugs" leads to problem of commercialization of New Products in Pharmaceutical Industry. 46.48 % Pharmaceutical companies Employees Suggest "Adverse Reaction" leads to problem of commercialization of New Products in Pharmaceutical Industry. 8.45 % Pharmaceutical companies Employees suggest "Doctors Non Acceptance" leads to problem of commercialization in New Products development in Pharmaceutical Industry. 4.40 % Pharmaceutical companies Employees suggest "Improper Marketing Strategy" leads to problem of commercialization in New Products Development. 55.28 % Pharmaceutical companies Employees suggest "Unaccepted Brand Name" leads to problem of commercialization in New Products Development. 3.35 % Pharmaceutical companies Employees suggest "Competition" leads problem of commercialization in New Products Development in Pharmaceutical Industry. 88.73 % Pharmaceutical companies Employees suggest "Superior Harassments" leads problem of commercialization in New Products Development in Pharmaceutical Industry. 0.88 % Pharmaceutical companies Employees suggest "Availability Problems" leads problem of commercialization in New Products Development in Pharmaceutical Industry.

V. ANALYSIS THE SOLUTION TO SOLVE PROBLEMS IN PHARMACEUTICAL BUSINESS MANAGEMENT

Solution for Problem in NPD	Yes		No		Total	
	Count	%	Count	%	Count	%
✓ Good brand name	83	14.61	485	85.39	568	100.00
✓ Less Adverse reaction	20	3.52	548	96.48	568	100.00
✓ USFDA Approved	554	97.54	14	2.46	568	100.00
✓ India Approved	433	76.23	135	23.77	568	100.00
✓ Relevant brand name	14	2.46	554	97.54	568	100.00
✓ Strategy for	9	1.58	559	98.42	568	100.00

competitions						
✓ Good market strategy	49	8.63	519	91.37	568	100.00
✓ Good work culture	528	92.96	40	7.04	568	100.00
✓ Adverse event form	78	13.73	490	86.27	568	100.00
✓ Employees sincerity	3	.53	565	99.47	568	100.00

Source: From Pharmaceutical companies marketing employees - Primary data

Table 3: Frequency distribution of Suggestions and Solution to solve the problem of Pharmaceutical Business Management

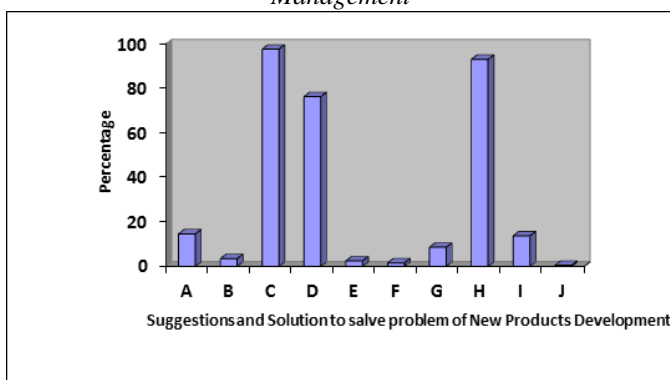


Figure 2: Bar Diagrams represent Suggestions and Solution to solve problem of Pharmaceutical Business Management

- ✓ Good Brand Name
- ✓ Less Adverse reaction
- ✓ USFDA Approved
- ✓ Indian Drug Authority Approved
- ✓ Brand name should be relevant to Generic name
- ✓ Strategies for Competitions
- ✓ Good Market Strategy
- ✓ Good Work culture
- ✓ Adverse Event Form
- ✓ Employees Sincerity

Above Table and Bar Diagram explained 14.61 % Pharmaceutical companies Employees suggest “Good Brand Name” helps solution to solve problem of New Products in Pharmaceutical Industry. 3.52 % Pharmaceutical companies Employees suggest “Less Adverse reaction” gives better solution to solve problem in New Products development in Pharmaceutical Industry. 97.54 % Pharmaceutical companies Employees suggest “US FDA Approved drug” gives better solution to solve problem in New Products Development. 76.23 % Pharmaceutical companies Employees suggest “Indian Drug Authority Approved Products” gives solution to solve problem in New Products development in Pharmaceutical Industry. 2.46 % Pharmaceutical companies Employees suggest “Relevant brand name” gives solution to solve problem in new Products development in Pharmaceutical Industry. 1.58 % Pharmaceutical companies Employees suggest “Strategy for competitions” gives solution to solve problem in New Products Development in Pharmaceutical Industry. 8.63 % Pharmaceutical companies Employees suggest “Good Market Strategy” gives solution to solve problem in commercialization of New Products in

Pharmaceutical Industry. 92.96 % Pharmaceutical companies Employees suggest “Good work culture” gives solution to solve problem in commercialization of New Products in Pharmaceutical Industry. 13.73 % Pharmaceutical companies Employees suggest “Adverse Event form” gives solution to solve problem in commercialization of New Products in Pharmaceutical Industry. 0.53% Pharmaceutical companies Employees suggest “Employees sincerity” gives solution to solve problem in commercialization of New Products in Pharmaceutical Industry.

To Create Successful New Products, The Pharmaceutical Company Must:

- ✓ Analysis it’s customers, Products, Markets and Competitors.
- ✓ Pharmaceutical company should develop New Products that deliver superior Value to customers eg. Doctors, Chemist, and Stockiest.

VI. SOLUTION

Pharmaceutical companies’ employees have given good suggestion and opinion to develop Products in Pharmaceutical Business. These employees’ suggestions are given below.

- ✓ All Pharmaceutical products should be approved by USFDA
- ✓ Pharmaceutical companies have to provide good work culture to the employees. This will help to develop New Products and it will help to avoid failures in New Products Development.
- ✓ Drug should be approved by Indian government drug authority.
- ✓ Pharmaceutical products should have good brand name
- ✓ Pharmaceutical companies’ Marketing employee must have adverse event form to get adverse event information from doctors. This adverse event form help to avoid failures in New Product development
- ✓ Companies must have good Marketing strategies
- ✓ Product should have less side effect
- ✓ Product should have relevant Brand name
- ✓ Company should have strategies to face competition
- ✓ Employees should be sincere

LIMITATION OF THIS STUDY

- ✓ This research Study did not conduct in foreign countries. So It may not applicable for foreign countries.

VII. CONCLUSION

Based on this study concluded that Pharmaceutical companies must revoke Unregistered Trade Mark Brand to avoid failures in Products. Products should be approved by USFDA to avoid failures in New Product development. Pharmaceutical should avoid harassment to the marketing employees to launch successful in Product Development. Less side effect Pharmaceutical New Product always provide better result. This study will help to analysis about the solution to

rectify the Failures in Product Development in Pharmaceutical Business Management.

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