

Marketing Strategies of Pharmaceutical Industry

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ABSTRACT

This project provides a comprehensive analysis of the pharmaceutical marketing landscape in India, highlighting the industry's critical role in healthcare amidst significant challenges. The paper underscores the necessity of a strategic marketing approach for pharmaceutical companies, emphasizing the importance of understanding customer needs, product positioning, and promotional tactics to achieve business success. It investigates the historical evolution of the Indian pharmaceutical sector, which, despite its growth to a \$46.2 billion market, still lags behind in global drug production and per capita medicine consumption. Government policies, including patent regulations and pricing controls, are examined for their impact on research and development, as well as the overall competitiveness of the industry. The study further explores promotional strategies employed by pharmaceutical firms, the critical role of sales representatives, and the ethical considerations surrounding drug promotion. By delineating the various facets of pharmaceutical marketing, this paper aims to provide valuable insights for stakeholders seeking to navigate the complexities of the Indian pharmaceutical market while fostering sustainable growth and patient access to medications.

I. INTRODUCTION

Marketing Strategy:

A marketing strategy is a long-term plan for achieving a company's goals by understanding the needs of customers and creating a distinct and sustainable competitive advantage. It encompasses everything from determining who your customers are to deciding what channels you use to reach those customers. With a marketing strategy, you can define how your company positions itself in the marketplace, the types of products you produce, the strategic partners you make, and the type of advertising and promotion you undertake. Having a marketing plan is essential to the success of any business. Read on to learn how to create a successful marketing strategy for your company. Creating – and following – a marketing strategy is essential to setting the direction not just for your marketing related activities but also for your entire business. Your marketing strategy helps you stay in sync with your customer base, develop the right products for them and determine how you communicate information about those products. Without a defined strategy you won't know who your customers are, you won't develop the right products, and you'll waste money promoting them. In short, having a defined marketing plan makes you more successful.



Figure: Marketing Strategy

The pharmaceutical industry is one of the fastest-growing and most important industries in the healthcare sector. It focuses on the research, development, manufacturing, and marketing of medicines and healthcare products. Marketing plays a very important role in the pharmaceutical industry because companies need to create awareness about their products among doctors, hospitals, pharmacists, and patients.

Unlike other industries, pharmaceutical marketing is highly regulated because it directly affects human health. Pharma companies use various strategies to increase sales, build brand value, improve customer trust, and gain competitive advantage in the market.

In recent years, digital technology, online healthcare services, and patient awareness have changed the traditional methods of pharmaceutical marketing. Companies are now focusing on ethical promotion, digital marketing, relationship management, and customer-centered approaches.

➤ **Meaning of Pharmaceutical Marketing**
 Pharmaceutical marketing refers to the activities involved in promoting and selling medicines and healthcare products to doctors, hospitals, pharmacists, and consumers. It includes:

- Product promotion
- Branding

- Advertising
- Distribution
- Customer relationship management
- Market research

The main objective of pharmaceutical marketing is to increase product awareness and improve sales while ensuring patient safety and ethical practices.

II. OBJECTIVES OF PHARMACEUTICAL MARKETING

- To create awareness about medicines.
- To increase product sales and market share.
- To build strong relationships with healthcare professionals.
- To educate doctors and patients about new drugs.
- To improve customer satisfaction and trust.
- To maintain competitive advantage in the market.
- To ensure proper distribution and availability of medicines.

Marketing Strategies Used in Pharmaceutical Industry:-

➤ Doctor-Centered Marketing Strategy

This is one of the most important strategies in the pharmaceutical industry because doctors prescribe medicines to patients.

Methods Used:

1. Medical Representatives (MRs)

- Medical representatives visit doctors regularly and explain:
- Benefits of medicines
- Dosage
- Side effects
- Clinical studies
- Product comparisons

2. Free Samples

Companies provide free medicine samples to doctors so they can test the product and prescribe it to patients.

3. Promotional Materials

- Brochures
- Visual aids
- Product cards
- Scientific literature

3. Sponsorship Programs Companies sponsor:

- Medical conferences
- Seminars
- Continuing Medical Education (CME)

Advantages:

- Increases doctor awareness
- Builds trust
- Improves prescription rates

Disadvantages:

- High promotional cost
- Ethical concerns

Digital Marketing Strategy:-

Digital marketing has become very important in modern pharmaceutical marketing.

➤ Types of Digital Marketing:

1. Social Media Marketing

- Platforms used:
- Facebook
- Instagram
- LinkedIn
- YouTube

2. Companies share:

- Health awareness posts
- Product information
- Educational videos

3. Email Marketing

- Companies send:
- Product updates
- Research information
- Webinar invitations

4. Search Engine Optimization (SEO)

Companies optimize websites so users can easily find healthcare information online.

5. Webinars and Online Conferences

Doctors can attend online educational programs from anywhere.

Advantages:

- Low cost
- Wider audience reach
- Faster communication
- Better customer engagement

Disadvantages:

- Risk of misinformation
- Data privacy issues

Direct-to-Consumer (DTC) Marketing

In this strategy, pharmaceutical companies directly target consumers or patients.

Methods:

- Television advertisements
- Newspaper ads
- Health awareness campaigns
- Online healthcare articles

Objectives:

- Increase public awareness
- Encourage patients to seek treatment
- Improve brand recognition

Benefits:

- Educated patients
- Increased healthcare awareness

Limitations:

- Can lead to self-medication
- Strict regulations in many countries

❖ **Relationship Marketing**

Relationship marketing focuses on building long-term relationships with healthcare professionals and customers.

Relationship Building With:

- Doctors
- Pharmacists
- Hospitals
- Distributors

Methods:

- Regular visits
- Customer support
- Feedback collection
- Loyalty programs

Importance:

- Improves trust
- Increases customer retention
- Creates brand loyalty

❖ **Product Differentiation Strategy**

Pharmaceutical companies try to make their products different from competitors.

Methods:

- Better quality
- Fewer side effects
- Innovative drug delivery systems
- Attractive packaging

Example:

A company may launch a medicine with:

- Fast action
- Once-daily dosage
- Better taste

Benefits:

- Competitive advantage
- Strong market positioning

Pricing Strategy:-

Pricing is very important in the pharmaceutical industry because medicines must remain affordable while maintaining company profit.

Limitations:

- Can lead to self-medication
- Strict regulations in many countries

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Types of Pricing:

1. Competitive Pricing

- Price based on competitors.

2. Penetration Pricing

- Low price used to enter market quickly.

3. Premium Pricing

- High price for innovative or branded medicines.

4. Discount Pricing

- Special discounts to wholesalers and hospitals.

Importance:

- Influences customer buying behavior
- Affects market share

❖ **Distribution Strategy**

Distribution ensures medicines are available to patients at the right place and time.

Distribution Channels:

- Manufacturer
- Wholesaler

- Distributor
- Retail Pharmacy
- Hospital Pharmacy
- Online Pharmacy

Importance:

- Continuous medicine availability
- Improved customer satisfaction

Challenges:

- Transportation issues
- Storage conditions
- Counterfeit medicines

❖ **Branding Strategy**

Branding helps companies create a unique identity in the market.

Branding Includes:

- Brand name
- Logo
- Packaging
- Tagline

Importance:

- Builds trust
- Increases recognition
- Creates customer loyalty

Example:

Patients often remember branded medicines more easily than generic names.

❖ **Role of Medical Representatives (MR)**

Medical representatives are the link between pharmaceutical companies and doctors.

Responsibilities:

- Promote medicines
- Explain product benefits
- Conduct doctor visits
- Collect market feedback
- Achieve sales targets

Skills Required:

- Communication skills
- Product knowledge
- Confidence
- Relationship-building skills



PHARMACEUTICAL MARKETING IN INDIA: A MICROSCOPIC VIEW:

Drug & pharmaceutical industry plays a vital role in the health care of the any country.

Rapid growth of this industry requires further attention because even after 50 years of independence, India, with around 15 percent of the World population, accounts for less than 2 percent of the drug production in the world. Annual per capita consumption of medicine in India is less than 2% of that in Japan. Health care expense in India is a dismal 0.8 percent of GDP compared with 12.4 percent in U.S.A. 6.5% in Japan and 6.2 percent in the U.K, despite higher incidence of disease and malnutrition. The poverty and disease in India on one hand call for higher standard of healthcare and pharmaceuticals production and on the other, stultifies the growth of industry due to poor affordability of an average Indian. Drug & Pharmaceutical industry has therefore, encountered a tough situation which most industry have always found difficult, to provide abundant quantity of quality products at low prices.

The Indian Pharmaceutical industry, valued at \$46.2 billion has been witnessing attractive growth rate of 15% to 20% consistently over the past decade. This growth was built by India's large population, increasing allocation of income to healthcare spending and exports. Exports which currently accounts for 20% of the production value has grown by a compound annual growth rate of 34% in the past few years due to competitive price advantages from India's low labor and other input cost. The Indian market for pharmaceutical products stands at an enormous \$58.8 billion. The big 10 companies account for over 30% of that, take away 45 marketer and average sales don't even come anywhere near the \$2.5 million marks, that's how fragmented it is some 50,000 brands from over 20,00 companies growing fast enough to embarrass rainy day mushrooms and enough diseases to savage Indian population all several times over and turn Dr. Dolittle into Dr. Don't care.

GOVERNMENT POLICIES:

In a country lacking the assurance of free health care for all (not to talk of an effective health insurance system), it is the poor patient's family who must pay the bill. This was the justification for the policy. But it killed any incentive to invest in R&D (Research and Development), which makes global drug manufacturers what they are: leader of mankind's war on disease. India's per capital consumption of drugs is said to be just \$3. In the US its over \$100 and in Japan, over \$400. India has about 20% of the world's disease burden (with just 16% of its population). Western spending is high because in a system where the government pays the bills, the patients get themselves prescribed all sorts of pills for ailments that aren't terribly serious. But why is Indian spending so low? Only 35% of the population has access to modern (read allopathic) medicines.

India has alternative system of medicines, Ayurveda, e.g. are not quacks, neither are homeopaths who make their own medicines.

India also exports sizable quantities of drugs & pharmaceuticals. More companies are now venturing into traditional health care systems beside modern medicine. With the launching of new drugs policy, all bulk drug formulation and intermediaries except five bulk drugs have been de-licensed. Many drugs that were hither to under price control have been taken out of such control. Actually, the list of controlled drugs has been halved and is limited to 73 items.

The Indian pharmaceutical industry is highly regulated, essentially on three aspects:

- Patents
- Price
- Product quality

The various legislations that govern the Indian Pharmaceutical Industry are:

- The Indian Patents Act 1970 (and the amendments thereafter)
- Drug Price Control Order (soon to be replaced by Pharmaceutical Policy 2002)
- The Drugs and Cosmetics Act 1940

The legal framework for the industry should be such so as to increase the strengths of the industry, mitigate the weaknesses, void off the threats and cash in on the opportunities.

Importance:

1. Increases Drug Awareness – Educates doctors and patients about new treatments.
2. Drives Sales Growth – Helps boost prescription rates and revenue.
3. Builds Brand Reputation – Establishes trust with healthcare providers and consumers.
4. Supports Competitive Advantage – Differentiates products in a crowded market.
5. Ensures Market Penetration – Reaches target audiences effectively.
6. Aids in Regulatory Compliance – Aligns promotion with legal and ethical standards.

III. AIM AND OBJECTIVE

Aim: To promote pharmaceutical products effectively, increase sales, build brand loyalty, and ensure regulatory compliance.

Objective:

1. To understand how pharmaceutical companies launch their product.
2. To know what promotional strategies are used by pharmaceutical companies to sell their products in the market?
3. To understand what is the role played by sales representatives in this regard.
4. To learn the fundamentals of pharmaceutical marketing.
5. To disseminate the knowledge gathered.
6. Literature evaluation of pharmaceutical marketing.

IV. LITERATURE REVIEW

1) Traditional Marketing Mix (4Ps)

Kotler et al. (2012) emphasized the relevance of the 4Ps (Product, Price, Place, Promotion) in pharmaceutical marketing, noting that product quality and innovation are central to competitive advantage. Promotion, particularly through physician-targeted strategies such as detailing and samples, has historically dominated the industry (Narayanan et al., 2005).

2) Direct-to-Consumer Advertising (DTCA)

Calfee (2002) highlighted the growing role of DTCA, especially in countries like the U.S., where regulatory frameworks permit it. Studies show that DTCA can increase patient awareness and demand, but it also raises ethical and regulatory concerns (Ventola, 2011).

3) Relationship Marketing and CRM

Ghosh (2014), Recent literature stresses the importance of relationship marketing, especially in B2B contexts such as hospital and pharmacy sales. According to customer relationship management (CRM) systems help pharmaceutical firms tailor interactions and enhance loyalty among healthcare providers.

4) Digital and Multichannel Marketing

Kumar and Petersen (2017), With the rise of digital transformation, digital marketing tools like social media, mobile apps, and tele-detailing are becoming integral to pharma strategies. noted that digital channels allow for greater personalization and real-time engagement with both physicians and patients.

5) Ethical and Regulatory Challenges

Wazana (2000), Pharmaceutical marketing often faces scrutiny for practices that may prioritize profit over patient well-being. raised concerns about the influence of marketing on prescribing behavior, leading to increased calls for transparency and ethical guidelines.

6) Emerging Trends

(IMS Health, 2020), More recent studies focus on patient-centric marketing, value-based pricing, and the use of AI for predictive marketing. These strategies reflect a shift from volume-driven to value-driven marketing approaches.

7) Physician-Oriented Marketing

(Manchanda & Honka, 2005; Narayanan et al., 2005), Several studies indicate that detailing (face-to-face promotion to doctors), free samples, and sponsored CME (Continuing Medical Education) are among the most effective traditional strategies. These methods influence prescribing behavior, making physicians the central target in many marketing plans.

8) Regulatory Environment and Compliance

Thomas (2014), Marketing in the pharmaceutical industry is heavily influenced by regulatory frameworks such as FDA (U.S.), EMA (Europe), and CDSCO (India). According to these regulations ensure ethical marketing practices, but they also restrict aggressive promotional tactics, pushing companies toward compliance-based innovations in marketing.

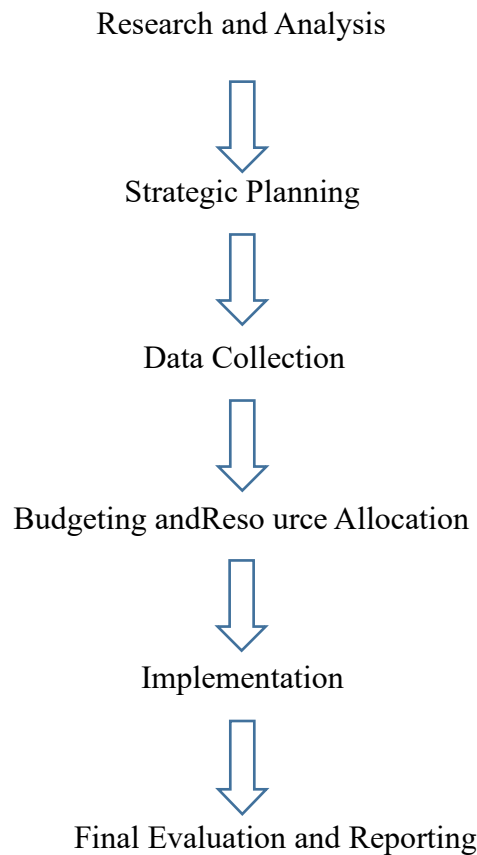
9) Patient-Centric Strategies

Dey and Bandyopadhyay (2016), With the growing role of patients in decision-making, companies are shifting toward patient education and engagement. Research by shows that effective communication through patient support programs and awareness campaigns enhances brand trust and loyalty.

10) Market Access and Pricing Strategies

IQVIA (2021), pharmaceutical firms increasingly rely on value-based pricing and health economics data to support reimbursement and formulary inclusion. This reflects a shift from traditional promotion to strategic market access.

V. PLAN OF WORK



VI. RESEARCH METHODOLOGY

A Research Methodology defines the purpose of the research, how it proceeds, how to measure progress and what constitute success with respect to the objectives determined for carrying out the research study. The appropriate research design formulated is detailed below.

Exploratory research: this kind of research has the primary objective of development of insights into the problem. It studies the main area where the problem lies and also tries to evaluate some appropriate courses of action. The research methodology for the present study has been adopted to reflect these realities and help reach the logical conclusion in an objective and scientific manner. The present study contemplated exploratory research.

1. Market Segmentation Research: To identify distinct customer segments based on demographics, behaviors, and health needs.

Methodology: 1.Surveys 2.FocusGroups 3.Cluster Analysis

2. Competitor Analysis: To assess competitors' products, pricing strategies, marketing tactics, and positioning.

Methodology: 1.Competitive Intelligence 2. Market Share Analysis

3. Clinical Research and Product Efficacy Testing: To ensure that pharmaceutical products have demonstrated clinical efficacy and safety, which is critical for marketing.

Methodology: 1.Randomized Controlled Trials (RCTs) 2.Post-marketing Surveillance

4. Patient Centered Research: To understand patient needs, behaviors, and their experiences with medications.

Methodology: 1.Patient Interviews 2.Patient Reported Outcome (PRO) Surveys

5. Healthcare Professional (HCP) Research: To understand the behavior, preferences, and decision-making processes of healthcare professionals

Methodology: 1.Surveys and Interviews 2.Advisory Boards 3.Ethnographic Research

6. Brand Perception and Awareness Studies: To gauge how a pharmaceutical brand is perceived in the market and its awareness among target audiences.

Methodology: 1.Brand Health Tracking 2. Brand Equity Studies 3.Social Listening

- **Study Design:** A qualitative investigation was done, and personnel from pharmaceutical companies and doctors were interviewed in-depth (PCEs). Because many participants, especially firm employees, might not have felt at ease outlining sales tactics in a group session or survey, this approach was chosen. Members were addressed in regards to their encounters with deals strategies, as well as their perspectives on the pervasiveness of legitimate and unlawful strategies and the veracity of organization based data. Before deciding whether or not to participate, participants were given information about the study's purpose and given the opportunity to ask any questions. It was particularly underlined that the study's primary goal was not to indict specific people or organizations, but rather to compile data regarding the range and varieties of sale methods employed. Participants were also given the assurance that all personal data will be treated in strict confidence.

- **Analysis:** The sound accounts of the meetings were perused, coded (open coding), and separated into topics, subjects, and subtopics for examination. As per the subject rundown, the meeting texts were perused once more, recoded, and arranged (hub coding). Yet again new subject headings were made during this gathering system, the records were perused once more and recoded as per the new topics, and the subjects were gathered (specific coding) with the help of a humanist with experience doing subjective exploration.

- Research Design:** The research design is the basic framework, which provides guidelines for the rest of the research process. The present research can be said to be exploratory. The research design determines the direction of the study throughout and the procedures to be followed. It determines the

data collection method, sampling method, the fieldwork and so on.

❖ **Nature of Data:**

1) Primary Data: Primary data is basically fresh data collected directly from the target respondents; it could be collected through Questionnaire Surveys, Interviews, Focus Group Discussions Etc.

For this project primary data as well as secondary data too has been used. Survey method has been used to collect the primary data. It took the help of a structure questionnaire to collect the information from the readers.

2) Secondary Data: Secondary data that is already available and published. It could be internal and external source of data. Internal source: which originates from the specific field or area where research is carried out e.g. publish brochures, official reports etc.

The main source of collecting secondary data for this project is internet. For this project researcher also used secondary data such as newspaper, magazines, and report available on internet.

3) External Source: This originates outside the field of study like books, periodicals, Journalnewspapers and the Internet.

❖ **Data Collection:**

1) Primary data: Primary data was selected from the sample by a self-administrated questionnaire in presence of the interviewer.

❖ **SAMPLE SIZE:**

Sample size: 100

Sample area: New Delhi.

Sample unit: Officials of many pharmaceutical companies, medical practitioners, medical representatives in New Delhi

2) Secondary Data: Secondary data was collected through

- Articles,
- Reports,
- ournals,
- Magazines,
- Newspapers and internet

Sampling Technique:

Random sampling technique is generally employed to extract the fruitful results. This includes the overall design, the sampling procedure, the data collection methods, the field methods and the analysis procedures.

□ **Sampling Procedure Actually Employed:**

The process employed to select the sample was simple random sampling. Simple random sampling refers to that sampling technique in which each and every unit of the population has an equal and same opportunity of being on the sample. In simple random sampling, which item gets selected is just a matter of chance.

□ **Analytical Tools:**

Simple statistical tools have been used in the present study to analyze and interpret the data collected from the field. The study has used percentiles method and the data are presented in the form of tables and diagrams.

VII. OBSERVATIONS AND DISCUSSION

1. **Targeted Marketing Approaches:** Pharmaceutical companies use a segmented approach, targeting healthcare professionals (HCPs), hospitals, and patients differently. Direct-to-consumer (DTC) advertising is prevalent in countries like the U.S., while in many others, marketing is restricted to HCPs.
2. **Relationship-Based Marketing:** A strong emphasis is placed on building long-term relationships with doctors and healthcare providers through medical representatives, Continuing Medical Education (CME) programs, and sponsorships.
3. **Digital Transformation:** Increasing adoption of digital channels such as email marketing, webinars, mobile apps, and social media to reach both HCPs and patients. Use of data analytics and AI to personalize marketing efforts and improve targeting.
4. **Regulatory Compliance:** Marketing strategies are heavily influenced by strict regulations regarding drug promotion, requiring transparency, evidence-based claims, and disclosure of sponsorships.
5. **Brand Positioning and Trust:** Emphasis on building brand trust through scientific evidence, clinical trial results, and endorsement by medical professionals. Differentiation is often based on therapeutic efficacy, safety profile, and patient outcomes.
6. **Market Access and Pricing Strategies:** Marketing is often tied closely with pricing strategies, including negotiations with

insurance providers and government bodies to ensure drug accessibility and reimbursement.

7. **Educational Campaigns:** Awareness campaigns and disease education initiatives are used to inform the public and HCPs, indirectly boosting demand for certain medications.
8. **Influencer Engagement:** Key Opinion Leaders (KOLs) play a critical role in influencing prescribing habits through conferences, research collaborations, and published studies.

VIII. DISCUSSION

1. Techniques in General:

The in-depth interviews revealed that there are many different types of sale methods, some of which can involve unethical behavior. Computers develop specialized techniques of intervention after taking into account all market dynamics' factors. Intercessions can take different structures, including strategies focused on patients who request the medication, specialists who intervene the offer of the medication, drug stores and medication stockrooms that supply the medication, policymakers and specialists who permit and manage the utilization of the medication, and opponent organizations that bring down their own deals.

2. Individual Marketing:

Personal connections made by PC reps seem to be a crucial marketing component. When joined with unobtrusive impact, social contemplations, for example, regard for individuals who are working professionally, and the penetrability of the slim line isolating kinship and business undertakings, the individual fellowship among delegates and doctors — which is generally expected to incite a feeling of correspondence — turns out to be much more successful. The PC delegates guarantee that creating trust-based, affectionate fellowships is the essential objective of enumerating. This practice appears to be associated with perceived credibility through the use of representatives as sources of information, one of the key factors influencing the prescribing of specific drugs. (Caudill TS, 2016).

➤ **Corruption:** This balanced selling has the unseen side-effect of giving debasement traction. The pressure welcomed on by the quantity framework for agents has all the earmarks of being the primary figure giving individual motivations to specialists, drug specialists, and authorities to lay out unlawful arrangements to advance drug deals. This framework could induce reps to utilize

dishonest strategies. The facts really confirm that defilement is a diverse social issue that influences a general public's monetary, political, and social elements. Under the current circumstances, it's possible that particular healthcare professionals, policymakers, and other people would like to engage in this kind of connection. But it's safe to say that PCs are the ones who started and promoted these partnerships in the first place. It would be unjust to blame merely individuals, particularly reps, without taking the realities of the market into account to presume that Computers are unaware of this behavior.

IX. CONCLUSION

Ensuring high standards in the promotion of medicines is important to consumers' health and helps to save money for health providers and patients. Without proper controls consumers can be subject to misleading or inaccurate claims and the promotion of expensive branded medicines that have no greater medical value than cheaper nonbranded products. Whilst the pharmaceutical industry clearly has an important role to play in tackling the health challenges their involvement in the promotion of medicines presents a serious conflict of interest.

It is equally important that health professionals have access to independent and up to date advice on medicines so that they can make informed judgements about the most appropriate medication for patients. Governments must make continued medical education (CME) a priority and alleviate the need for doctors to rely on industry dominated information provision mechanisms.

Improved regulation of drug promotion will generate a number of benefits for various stakeholders. Consumers will have a better chance of getting the most appropriate drug for their condition. Regulations that lead to improved drug use can lower direct costs (e.g. subsidy costs and import costs) which should be welcomed by governments and tax payers. Finally, socially responsible drug companies will also benefit if regulation helps to create a level playing field and prevent unscrupulous companies from manipulating the market through irresponsible marketing.

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