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“A STUDY OF IMPACT OF MARKETING STRATEGIES & BRANDING ON CONSUMER PERCEPTION FOR SELECTED PHARMACEUTICAL COMPANIES FOR PRESCRIPTION AND OTC PRODUCT (MS) INDIA.”

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Abstract:

Consumer Perception is one of the vital elements in increasing the Brand value in the market. The Pharma companies are not the options for that Pharma company deals in Prescription Product and schedule drugs, these products were sold through registered practitioner and physician but other products OTC (Over the counter Products) are sold either by advice of Pharmacist or by self-Medication. In some cases, Consumer for healthcare products or OTC Products were sold because of marketing efforts companies has taken or the prevailing branding element which companies has demonstrated over a period of time and these variable keeps consumer more confident about their purchase to keep themselves well and healthy. In this research researcher aims at understanding the impact of marketing strategies on Consumer perception and also tries to explore impact of branding on consumer perception for Prescription Products (Scheduled Drugs -Formulation) and OTC-Over the Counter Product which consumer are buying by their own. The research design used by the researcher is descriptive and analytical in nature, quantitative types of research , survey methods were used to collect the data , Structured questionnaire were used for data collection , Probability sampling method-Simple random sampling - has been used for data collection. Research findings are customer ask for better and cheaper types of the medicines from both the category, sometimes the prescribed drugs were available in certain radius of the hospital, consumer do have feeling that the APIs are some only brand names differ in some cases. Consumer do read all the instruction given on leaflets and act accordingly to avail the benefit of Products, some customer check the side effect of the medicines on internet, some customer buys the OTC Products because of brand value and the CSR Activity companies must have done in the Market to show how they care for the society. In Nutshell the research is focused on companies' initiatives to convince the customer to go with their brand particularly in OTC and consumer healthcare brand and in Prescription Category products companies felicitated the flow of products through Physician, Chemist and Medical representatives to reach to the target audience.

Keywords: Branding, Chemist, Consumer perception, Marketing strategies, medical representatives, Over the counter Products, Prescription Drugs, Physician

Introduction:-

Customer perception is the opinions, feelings, and beliefs customers have about your brand. It plays an important role in building customer loyalty and retention as well as brand reputation and awareness.

In Pharma and healthcare industry the consumer perception depends upon intermediaries

Source; <https://www.google.com/search?q=consumer+perception&sxsrf=>

like for Prescription drugs – In India –physician decides which medicines must be administered to cure the ailment of the patient but still consumer here- refers as Patients pre-images about the companies might impact the effect of the medicines which would be a final outcome of placebo effect for Schedule drugs and Prescription Medicines,

But in Case of OTC- Over the counter Product marketing and branding aspects make more sense because these products bought by consumer by their own or by the instruction of healthcare practitioner, but majorly the corporate can create the image of the product and services in the mind of

the customer by leveraging good quality product, result oriented product, which differentiate themselves in the market by which customer will keep buying the product from the same companies over a period of the time and these customer need not be paid extra to stay loyal with company.

Prescription product



OTC- Over the counter product



The fundamental job of **pharmaceutical marketing** is technology transfer. A pharmaceutical has esteem merely in the event that it is accessible when and where it is wanted. The essence of pharmaceutical R&D is assembling information on how chemical compounds work in the body. The epitome of pharmaceutical marketing is sharing this knowledge to suppliers and purchasers. Transmitting information to end clients through marketing is an important feature of pharmaceutical innovation. Except if doctors are educated about treatment potential of new drugs, there is viably no innovation. Within the pharmaceutical universe of brands, the Research and development cycle is long, dangerous and extraordinarily pricey. Product and patent invention can require in any event 10 years and this is then trailed by a 1-or 2-year pre-marketing window before the product brand is delivered. What generally subsequently follows is enormous investment in sales force coverage and frequency of target physicians and approximately 10–15 years of sales. As patent expiry comes near, a few initiatives to deal with the lifecycle of the product brand happen through galenical development however after the expiry date is achieved, the product is provided out and recognized a position as a cash cow for the following product going down the pipeline. The Indian Pharmaceutical area in India is unusually separated with in excess of 20,000 enrolled units. It has expanded tremendously over the most recent twenty years. At any rate upwards of 250 pharmaceutical organizations share lead of this market and are regularly tested by substantial value rivalry and government price control.

Pharmaceutical branding strategies provide a unique view into the thoughts and experiences of those executives at the forefront of crafting that future. There are several reasons why pharmaceutical brands have becoming increasingly prominent. Most importantly one had had the option to build extra value from the molecule above and beyond the evident benefit. Second, one would want to design an aspect that is differentiable from the competition. In addition to that one has the capacity to produce a sustainable aspect through which it has to leverage the worth of your brand.

Pharmaceutical firms need to clearly identify the value that their brands bring in the marketplace above-and-beyond that of the competition. Only by explicitly identifying and managing that value can companies start to develop and use brand equity moving ahead. Branding strategy is crucial since it is through a clear branding strategy alone, that a marketer can communicate the 'extra' in addition to its merchandise. Accordingly, branding is largely a way of item identification, supporting the consumer with understanding the differentiated, upgraded thing from a 'me-too' maze of numerous items.

Brand equity is a collection of brand assets and liabilities related to a brand, its name and symbol that add to or take away from the worth supplied by a product or service to a firm and/or to that

association's clients. For assets or liabilities to underpin brand equity, they should be related to the name and/or symbol of the brand. Brand equity is a bundle of brand assets and liabilities associated to a brand that comprises brand loyalty (BL), brand awareness (BA), perceived quality (PQ) and connections. The BL of the client base is frequently the heart of brand's equity. Building awareness is a lot simpler during a more stretched out time-frame since learning works better with repetition and reinforcement. PQ is the client's view of the general quality or superiority of a product service relating its proposed cause, contrasted with choices. The devotion of the client base lessens the weakness to significant activities. Competitors can be inhibited from spending assets to attract in fulfilled clientele. Further, better loyalty suggests more substantial exchange influence, as clients anticipate that the brand should be consistently available.

Literature Review :-

Tajuddin, U. N. R. A., et.al (2020) stated that Malaysia is ranked 6th in the Asia Pacific region for obesity and diabetes and it is positioned the first amongst the Southeast Asian countries. Obesity and diabetes can cause severe non-communicable diseases such as hypertension and heart disease. Buying habit and eating habit are firmly associated and these habits are particularly impacted by the e-word-of-mouth (e-WOM). However, absence of studies in this aspect makes difficulties in making an accord on the relationships between the variables concerned. The purpose of this study was to examine the relationship between e-WOM and consumer purchase intention amongst Malaysian dietary supplement products' consumers. Suganya, S. (2019) stated that the pharmaceutical industry is trending in business decisions to exhibit financial impact, impact on the behavior of consumers, governments, and businesses. This effect is beyond geographies and industries. It must be understood how a trend's impact will show itself in an actionable business planning horizon. The majority of the pharmaceutical industries believe that global trends will shape business decisions over the next five to ten years. Each management team in the pharmaceutical industry deals with the global forces shaping their strategic context. Srivastava, R. K., et.al (2018) stated that the study intends to study consumers' perception towards Over-The-Counter (OTC) products and factors that impacts OTC products in India. It likewise intends to contemplate the effect of demographic variables on consumers' purchase behavior towards OTC products. The investigation is exploratory in nature. It is based on primary data. Primary data are gathered via a questionnaire. 30 respondents participated as a test case to comprehend and validate the questionnaire. The data obtained are investigated to recognize the consumers' perception towards Over-The-Counter (OTC) products. Mirzaei, A., et.al (2018) stated that community pharmacy ownership requires engaging with marketing strategies to impact consumer behavior. There is a plenty of information from trade journals, expert opinion, and published discussion surrounding this issue. In spite of this, evidence relating to the efficacy of marketing activity within the pharmacy sector is inadequate. Rejikumar, G., et.al (2018) stated that the study proposed to comprehend the factors that are crucial for patient satisfaction in the pharmaceutical sector on the grounds of forthcoming trends such as targeted therapies, personalized medicines etc. Critical variables that catch patient perceptions in satisfaction such as quality of medicines, price affordability of medicine, quality of medication counselling, quality of medicine and availability of medicine were included in a model. Trust with the firm and risk perceptions of customer were incorporated as mediating & moderating variables respectively in the model. A Structural Equation Modelling (SEM) assessed the significance linkages. Khodadad Hosseini, S.H., et.al (2017) stated that the purpose of this paper is to investigate brand trust and brand image impacts on healthcare service users. Results revealed that the most effective items bearing the highest effect on customer satisfaction and on benefiting from healthcare services incorporate e brand image, staff sincerity to its patients, interactions with physicians and affinity. Lamptey, D. I. (2017) stated that the pharmaceuticals industry is one of the sectors of the economy of Ghana that is misusing the impact of branding to accomplish competitive advantage in the marketing of its products. The pharmaceutical industry has seen a consistent development over the years, of which most of the major industry players manufacture their own drugs & supplement their

production with imports from their international partners. This has expanded the competition in the industry and in some cases brought about unfair competition because of the influx of fake drugs in the market. Dadhich, A., et.al (2017) stated that in this study the researcher aims to study the consumer perception and behavior towards selection of OTC medicine and effect of different marketing strategies adopted by major pharmaceutical companies. The current examination incorporates across-sectional study that was conducted with hundred consumers in Jaipur city in September, 2016. This paper additionally specifies that how promotional tools, marketing mix and overall company strategy are combined for pharmaceutical OTC marketing and considered knowledge and awareness regarding OTC medicine uses for common ailments amongst consumers. Vahabzadeh, A., et.al(2017) stated that the influence of company reputation or what is often alluded to as corporate reputation on branding strategy and producing intangible asset for various industries has been researched in western nations, but there is a gap for the generalizability of findings to nations out of the United State and Europe. Smaoui, F., et.al (2016) stated that taking an emerging country perspective, this paper aims to examine consumers' preferences for Over-The-Counter (OTC) drugs', regarding 3 attributes: country-of-origin (COO), brand status (branded versus generic) and price. The subsequent purpose is to test the impact of COO and brand status on consumers' perceptions of quality, trust and buying intentions. Findings show that, in an emerging nation's context, COO is less significant than brand status in consumers' preferences. COO and brand status greatly affect consumers' perceptions of drug quality and trust than on buying intentions. Zhang, J., et.al (2016) stated that the paper aims to investigate how brand orientation impacts brand equity via presented brand, internal branding, word-of-mouth and customer experience from stakeholder interaction point of view in industrial services context. Brand orientation has developed as an attractive business philosophy for industrial service companies who consider that brand plays an influential role in conveying customer value and improving firm's performance. Nonetheless, the effect of brand orientation upon brand equity isn't clear yet, and the active roles of multiple stakeholders in co-creating brand equity are largely ignored in business-to-business (B2B) branding literature. This investigation makes theoretical contribution by addressing the gaps in the branding literature regarding industrial services context and stakeholder interaction perspective.

Objectives:-

1. To Study the Consumer Perception process for general Products.
2. To understand various dimension of Consumer Perception for Selected Pharma companies for Prescription and OTC Products.
3. To examine the impact of Marketing Strategy and Branding on Consumer Perception of selected pharmaceutical companies.

Hypothesis:-

H1 -Pharmaceutical marketing Strategies and Branding Doesn't have an impact on consumer perception of selected pharma companies for Prescription and OTC product.

H1o -Pharmaceutical marketing Strategies and Branding Doesn't have an impact on Consumer perception of selected pharma companies for Prescription and OTC Product.

H1o -Pharmaceutical marketing Strategies and Branding have an impact on Consumer perception of selected pharma companies for Prescription and OTC Product.

Research Methodology: -

Companies selected for the study are: -

Companies were selected on the Basis of Market Capitalization -Selected Companies Marketcapitalization is more than 30,000 Cr and Above.

Table No 1.0 List of the companies selected for the study

Sr.No	Large Cap Companies	Sr.No	Large Cap Companies
1	Sun Pharmaceutical Industries Ltd	6	Torrent Pharmaceuticals Ltd
2	Cipla Ltd	7	Biocon Ltd.
3	Dr. Reddy's Laboratories Ltd	8	Alkem Laboratories Ltd
4	Apollo Hospitals Enterprise Ltd	9	Abbott India Ltd
5	Piramal Enterprises Ltd	10	Lupin Ltd.

Research Methodology:

Research Design-Descriptive and Analytical

Research method: - Survey Method

Research Instrument: - Structured Questionnaire with Five Pointer Likert scale was used to collect the data on Strongly Disagree to Strongly Agree. (1 to 5)

Research Type: - Qualitative and Quantitative

Methods of Data Collection

Primary Data: - Structured questionnaire was used as a tool to collect primary data

E-copies of the questionnaire were distributed in form of Google forms to get prompt responses and few interviews were conducted to collect the data.

Secondary Data:-literature review and theorization from various sources like books, journals, magazines, internet articles etc.

Data Analysis and Hypotheses Testing

Cross Tabulation, Statistical (Descriptive Analysis

1. Reliability validity test – Chronbach alpha –
2. Percentage
3. Independent Sample t-Test
4. One Sample t-Test

Sampling Method: - Probability sampling Method – Simple Random Sampling Method was used.

Sample Size: -800 (For Prescription Products and for OTC Products -384 =400 *2=800)

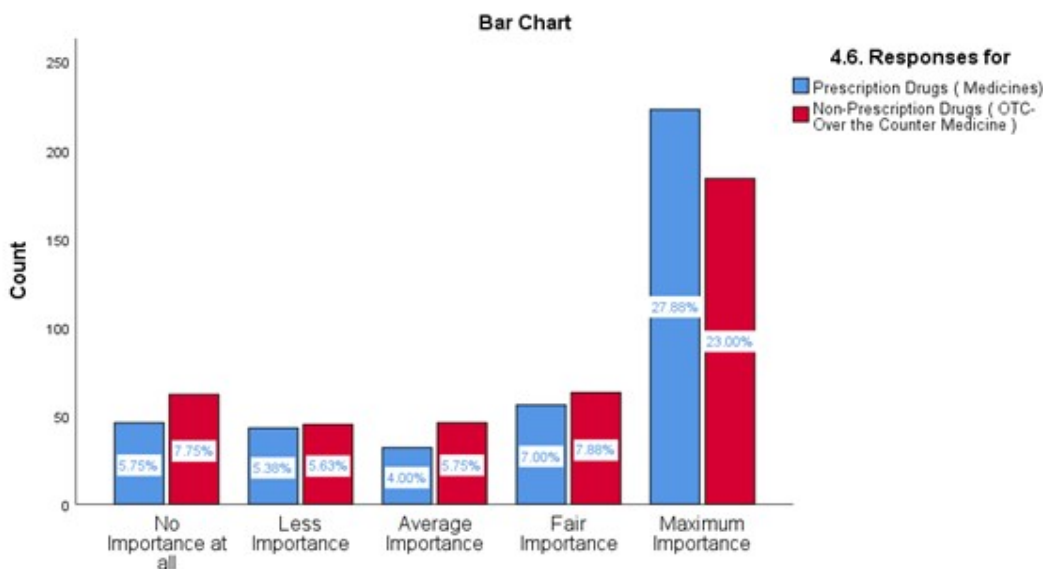
As per Krejcie Table Morgan Formula for Infinite Sample Population More than 20,000.

Sample Population: - Maharashtra State: - All Eligible respondent (family head)

Data Analysis and Hypothesis Testing:-

Table 1.1 Feelings towards companies marketing efforts

Feelings towards companies marketing efforts.			Responses for		
			Prescription	OTC	Total
Feelings towards companies marketing efforts.	No Importance at all	Count	46	62	108
		%	11.5%	15.5%	13.5%
	Less Importance	Count	43	45	88
		%	10.8%	11.3%	11.0%
	Average Importance	Count	32	46	78
		%	8.0%	11.5%	9.8%
	Fair Importance	Count	56	63	119
		%	14.0%	15.8%	14.9%
	Maximum Importance	Count	223	184	407
		%	55.8%	46.0%	50.9%
Total		Count	400	400	800
		%	100.0%	100.0%	100.0%



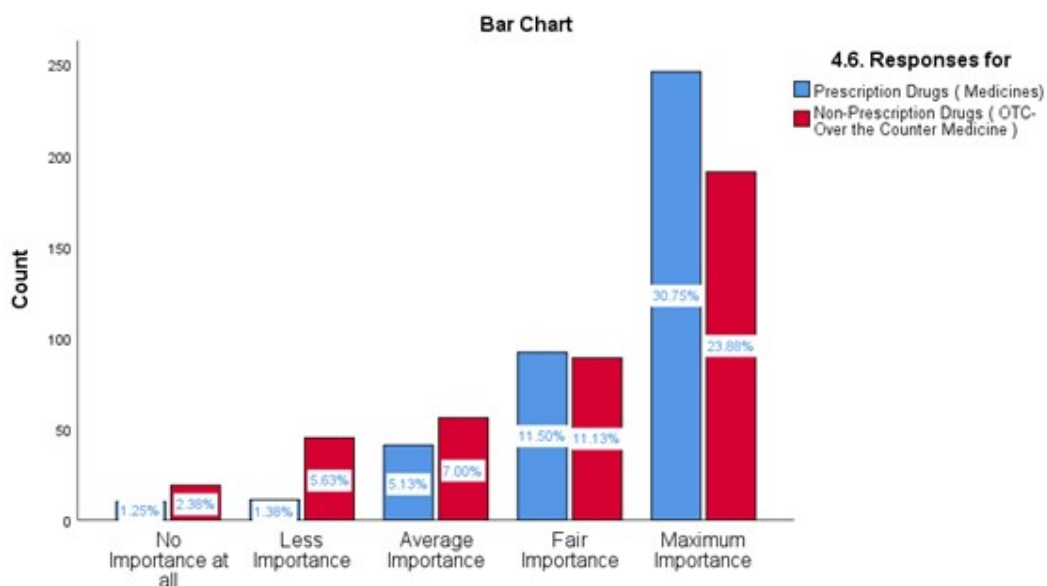
4.43. Feelings towards companies marketing efforts.

Figure 1.1 Feelings towards companies marketing efforts

As seen in the chart above, 11.5 percent of respondents gave prescription drugs no importance at all, while 10.75 percent assigned a lower priority to the third factor, attitudes toward the marketing activities of the corporations. 8 percent of those polled answered that they place a decent amount of emphasis on the issue, while 14 percent said they place a moderate amount of importance on it. There was a significant disparity between the percentage of respondents who gave no consideration to OTC drugs at all and the percentage who assigned less weight to respondents' feelings toward companies' marketing efforts (see Figure 3). 11.5 percent of those polled indicated they place an emphasis on the average, while 15.75 percent said they place an emphasis on the fairness of the results. Regarding Prescription medications, 55.75 percent of those polled strongly agreed that 3. Companies' marketing activities. Prescription medication received a far higher percentage of persons who gave it the highest priority (6none of the) than OTC medications (46 percent).

Table 1.2 Emotions attached with companies' advertisements

1.2 Emotions attached with companies' advertisements			4.6. Responses for		
			Prescription	OTC	Total
4.44. Emotions attached with companies' advertisements	No Importance at all	Count	10	19	29
		%	2.5%	4.8%	3.6%
	Less Importance	Count	11	45	56
		%	2.8%	11.3%	7.0%
	Average Importance	Count	41	56	97
		%	10.3%	14.0%	12.1%
	Fair Importance	Count	92	89	181
		%	23.0%	22.3%	22.6%
	Maximum Importance	Count	246	191	437
		%	61.5%	47.8%	54.6%
Total	Count	400	400	800	
	%	100.0%	100.0%	100.0%	



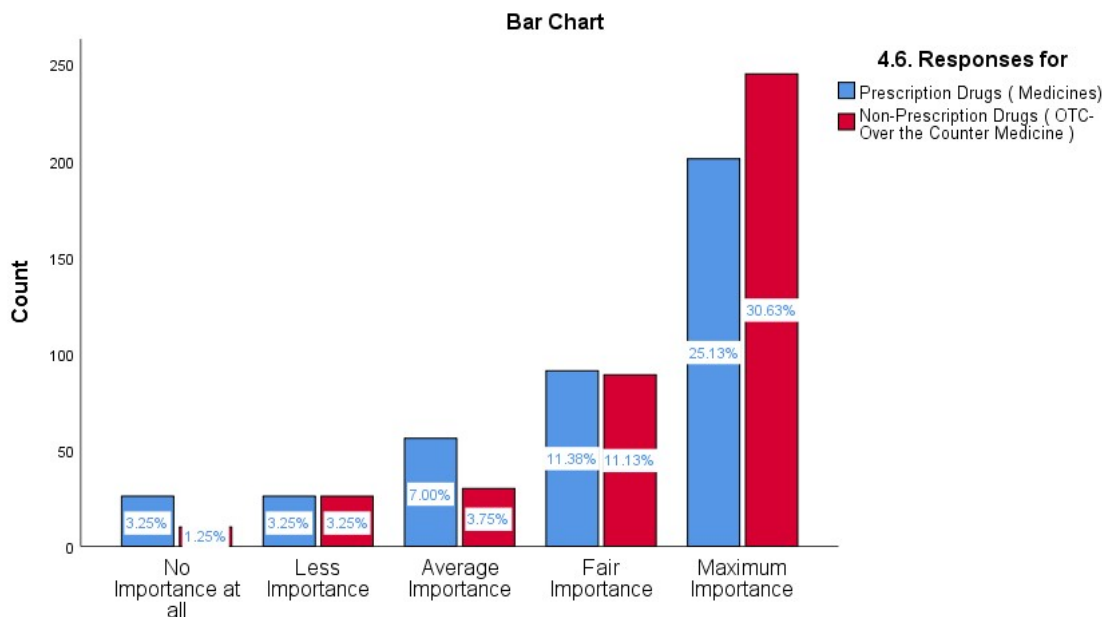
4.44. Emotions attached with companies advertisements

Figure 1.2 Emotions attached with companies' advertisements

A look at this table reveals that 2.5 percent of those polled didn't give any value to the Emotions associated with corporations' ads for prescription drugs, and 2.75 percent gave less importance. 10.25 percent of respondents said they place an emphasis on the average, while 23 percent said they place an emphasis on the fairness of the issue. However, it can be noticed that, regarding OTC Drugs 4.75 percent provided no relevance at all & 11.25 percent gave less importance to the component of Emotions linked with firms marketing 14 percent respondents stated they give ordinary importance, but 22.25 percent agreed that they give a fair level of importance to the same. When it comes to prescription medications, 61.5 percent strongly agreed that Emotions associated with companies' ads nonetheless; for OTC drugs the percent of people who have given most priority is lower (47.75 as compared to the responses about prescription drugs).

Table 1.3 Feelings about company’s market reputation.

1.3 Feelings about company’s market reputation.			4.6. Responses for		
			Prescription	OTC	Total
4.45. Feelings about company’s market reputation.	No Importance at all	Count	26	10	36
		%	6.5%	2.5%	4.5%
	Less Importance	Count	26	26	52
		%	6.5%	6.5%	6.5%
	Average Importance	Count	56	30	86
%		14.0%	7.5%	10.8%	
Fair Importance	Count	91	89	180	
	%	22.8%	22.3%	22.5%	
Maximum Importance	Count	201	245	446	
	%	50.2%	61.3%	55.8%	
Total		Count	400	400	800
		%	100.0%	100.0%	100.0%



4.45. Feelings about companies market reputation.

Figure 1.3 Feelings about company’s market reputation.

From the above table it can be seen that, regarding Prescription Drugs 6.5 percent provided No Importance at all and 6.5 percent allotted less importance to the component of Feelings about organizations market reputation. 14 percent answered that they give ordinary priority, whereas 22.75 percent agreed that they give a decent amount of value to the same. However, it can be noticed that, regarding OTC Drugs 2.5 percent provided no importance at all & 6.5 percent gave less importance to the element of Feelings about organizations market reputation. 7.5 percent of those polled said they gave the subject an ordinary degree of importance, while 22.25 percent said they gave it a significant amount of importance. When it comes to prescription medications, Feelings about a company's market reputation were highly regarded by 50.25 percent of respondents. OTC medications, on the other hand, have a higher percentage of persons who place the most significance on them (61.25%) than prescription drugs.

Hypothesis Testing

Table 1.4 Hypothesis testing

One-Sample Statistics				
	N	Mean	Std. Deviation	Std. Error Mean
Feelings towards companies marketing efforts.	800	3.7863	1.48941	.05266
Emotions attached with company's advertisements	800	4.1763	1.11546	.03944
Feelings about company's market reputation.	800	4.1850	1.13903	.04027

The above table shows that all mean values are over 3.7, indicating fair importance attached by the consumers for the said items on the Likert scale. There are 800 responses as 400 responses are related to consumers regarding OTC drugs and 400 responses related to Prescription Drugs. The opinion of the consumers is most noteworthy as they are the ones gauge the impact of the marketing strategies in terms of

- a. Feelings towards companies marketing efforts'
- b. Emotions attached with companies' advertisements
- c. Feelings about company's market reputation.

Table 1.5 Hypothesis testing

One-Sample Test						
	Test Value = 3					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Feelings towards companies marketing efforts.	14.931	799	.000	.78625	.6829	.8896
Emotions attached with companies' advertisements	29.826	799	.000	1.17625	1.0988	1.2537
Feelings about company's market reputation.	29.426	799	.000	1.18500	1.1060	1.2640

At an assumed mean of 3 for Average Importance, the above table for one sample T test shows that P values are lesser than 0.05. The mean difference is positive for all the cases. Thus, we can **safely reject the null hypothesis that, H₀ -Pharmaceutical marketing Strategies and Branding Doesn't**

have an impact on Consumer perception of selected pharma companies for Prescription and OTC Product.

Discussion/ Findings:-

1. From the data analysis, it can be seen that the majority of the consumers were male, aged 31-40 and graduate. They were also employed, with most working as salaried employees or businessmen. This reflects the population of consumers in general, who are typically older, more educated and have stable jobs. The data also shows that the age group 18-30 is less likely to consume prescription and OTC drugs, which may be due to their inexperience or lack of knowledge about these products.
2. The findings from the survey suggest that people are comfortable asking for a less expensive generic version of a substance than they are asking for prescription drugs. This is likely because generic drugs are considered near-identical by the FDA, and more Indians are turning to them in order to save money. Additionally, it appears that people believe that all pharmaceutical brands are interchangeable if they provide the same medicine combinations.
3. This could be because people are more likely to do their own research on over-the-counter drugs before taking them, while they may not have the same knowledge about prescription drugs. Additionally, people may be more likely to agree with taking over-the-counter drugs because they always have them on hand, while they may not have the same stockpile of prescription medications.
4. From the data, it can be seen that there is a discrepancy in the level of trust that people have in regards to clinical trials of drugs. When it comes to prescription drugs, a majority of people (59.75 percent) strongly agreed that they trust the results of such trials. However, when it comes to over-the-counter drugs, this percentage decreases significantly (17.25 percent). It can also be observed that there is a higher level of trust for prescription drugs when it comes to whether or not consumers would mind trying new brands of medicines. Only 2.75 percent of consumers highly agreed that they would not mind trying different brands of certain medicines, whereas this percentage is significantly higher for OTC drugs (52.25 percent).
5. In terms of being open to trying different brands of a particular medicine, the percentage of consumers who were skeptical about prescription drugs is significantly higher than those who expressed skepticism towards OTC pharmaceuticals. In this regard, 6 percent strongly disagreed with they believe that their doctor receives a financial benefit for prescribing specific brands of medications in relation to prescription drugs. This figure increases for OTC drugs (12.25). However, in regards to clinical trials of drugs there was less variation between people's level of trust towards prescription and over-the-counter pharmaceuticals.
6. The findings of the study suggest that there is a discrepancy between the perception of pharmaceutical companies among consumers of prescription drugs and those who consume OTC drugs. Persons who take prescription medications are more likely to believe that pharmaceutical companies are concerned about the end users of their products. However, this is not the case with those who take over-the-counter drugs, as they are more likely to disagree with this statement. It can be inferred that this may be because those who take prescription medications are more likely to have a trusting relationship with their doctor, which may cause them to be more receptive to the messages of pharmaceutical companies.
7. The data from the survey shows that there is a discrepancy between how people feel about pharmaceutical companies when it comes to prescription drugs and OTC drugs. When it comes to prescription drugs, the majority of consumers (52.75 percent) believe that pharmaceutical firms are more concerned with making money than with treating patients. However, when it comes to OTC drugs, the percentage of those who believe this drop to 38.25 percent. Additionally, when it comes to prescription drugs, most consumers (65.25 percent) believe that the prices of medications are too high for consumers. This number is significantly higher than the percentage of consumers who agreed with this statement when it

came to OTC drugs (67.75 percent). These findings suggest that people have a more negative view of pharmaceutical companies when it comes to prescription drugs than they do when the topic is OTC drugs.

8. The findings from the table suggest that there is a discrepancy in how much importance people place on brand recognition when it comes to prescription and over-the-counter medications. When it comes to prescription drugs, the majority of consumers (57%) strongly disagreed that pharma companies' reputations would improve if they were more open about the costs of pharmaceuticals. In contrast, when it comes to over-the-counter medications, the percentage of people who strongly agreed is significantly lower (50.25% compared to the results regarding prescription medications). This suggests that people are more likely to trust pharmaceutical companies when they are familiar with the brand name of the medication.
9. The findings of the survey show that people place a higher value on the safety of over-the-counter medications than they do on the safety of prescription medications. They also show that people are more likely to give a higher priority to the cost of over-the-counter medications than to the cost of prescription medications.
10. The findings from the survey suggest that, when it comes to prescription medications, there is a higher percentage of consumers who place the utmost significance on Pharma Company's Products Packaging than when it comes to OTC meds. Additionally, when it comes to schemes and special offers, there is a lower percentage of people who place the utmost significance on them for OTC drugs than for prescription medications. This may be because people view prescription medications as being more important overall than OTC drugs.
11. Another possible explanation for why consumers derive more weight to feelings about the company's growth prospects in regard to OTC drug companies could be because there are many types of consumers using these products. They range from young to old, male or female, rich or poor. Thus, although everyone has to take into consideration their physical conditions when deciding whether or not they should purchase an over-the-counter drug, the people who usually use OTC drugs tend to come from all walks of life. There are also parents or guardians that buy over-the-counter medications for children and other family members, which could account for why consumers feel OTC drugs are important.
12. Prescription medication may not be as universal because there are certain prescription medications that only target specific groups (e.g., heart health issues or cholesterol levels). This might be another factor in why consumers place more weight on how they feel about companies' growth prospects when it comes to OTC drug companies.
13. Additionally, because the success of an over-the-counter company has greater impact on products like cold medicine than does the success of a prescription company have on, say, cholesterol medication or an antidepressant, people might feel that the growth prospects of OTC companies are more important.
14. Being a market leader could also make a difference in how people view companies and their future growth. Since there is no competitive pressure (from other companies) to keep prices down when it comes to over-the-counter drugs like asthma medications and cold medicines, consumers could see prescription drug companies differently than they perceive OTC drug manufacturers.

Conclusions:-

The findings it can be concluded that people are more comfortable asking for a less expensive generic version of a substance than they are asking for prescription drugs. This is likely because generic drugs are considered near-identical by the FDA, and more Indians are turning to them in order to save money. Additionally, it appears that people believe that all pharmaceutical brands are interchangeable if they provide the same medicine combinations. In addition, it appears that people believe all pharmaceutical brands provide the same medicine combinations. This could be because people are more likely to do their own research on over-the-counter drugs before taking them, while

they may not have the same knowledge about prescription drugs. Additionally, people may be more likely to agree with taking over-the-counter drugs because they always have them on hand, while they may not have the same stockpile of prescription medications. There are a few potential explanations for this discrepancy. One could be that those who take prescription medications are more likely to have a trusting relationship with their doctor, which may cause them to be more receptive to the messages of pharmaceutical companies. Another explanation may be that those who take prescription medications are more likely to have a better understanding of how the pharmaceutical industry works, and thus are less likely to be taken in by marketing tactics. Additionally, it is possible that those who take prescription medications are more likely to be affected by high drug prices, as they may not have the financial resources to afford other treatment options. Finally, it is possible that people who take OTC drugs are simply less trusting of pharmaceutical companies than those who take prescription drugs. This could be due to the fact that people take prescription medications when they have serious health problems, and therefore are more likely to be concerned about their wellbeing. Therefore, it is possible that this concern may lead them to see pharmaceutical companies in a negative light. Pharma companies' reputations would improve if they were more open about the costs of pharmaceutical. Pharma companies have a responsibility to be more open about the costs of their products in order to improve their reputations. This is because consumers are increasingly feeling that they are being taken advantage of by the high costs of prescription drugs. In addition, it is important for pharma companies to be transparent about the cost of their products in order to ensure that consumers are getting good value for their money. People are more likely to trust pharmaceutical companies when they are familiar with the brand name of the medication. When it comes to trusting pharmaceutical companies, familiarity with a brand name is key. This is because people are typically more comfortable trusting a company that they have used before, or at least have heard of before. This is because being familiar with a company's brand name makes consumers feel more secure in the quality and safety of their products.

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