

# Executives Role and Responsibility to Develop Product in Pharmaceutical Business

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## Abstract

This research Study contents information about the Executive responsibility to develop business in Pharmaceutical Industry. It gives information about roles of executive to develop customer, Market, Product, Implementation in Pharmaceutical Business.

## I. INTRODUCTION

With advances in technology and intense competition, the creation of new products has become a way of life in India. However, begin a developing country; India is yet to face a situation of too many products chasing a handful of customers. Moreover, the sheer size of the Indian market and the continuing economic development has opened up new vistas for launching new products. Researchers discuss products development process in detail and also analyses the pharmaceutical product launches in India in the new millennium. An analysis of products development in the recent past shows that these products have been either offshoots of technological development in the west or improvement over the existing products in the

areas of their, style, substance or packing. In the recent past, new product launches in India have shown that these launches can be broadly classified into four categories are customer development, market development, products development and effective implementation. The objective of the paper is to understand the roles and responsibility of Executives in pharmaceutical business and development of marketing executives in pharmaceutical company.

### A. Executives' Role and Responsibility in Pharmaceutical Business:

A manager plays vital roles in pharmaceutical business. Managers should five responsibilities to develop pharmaceutical business. These five responsibilities are as follows

- i. Customer Development
- ii. Market Development
- iii. Products Development
- iv. Effective Implementation.

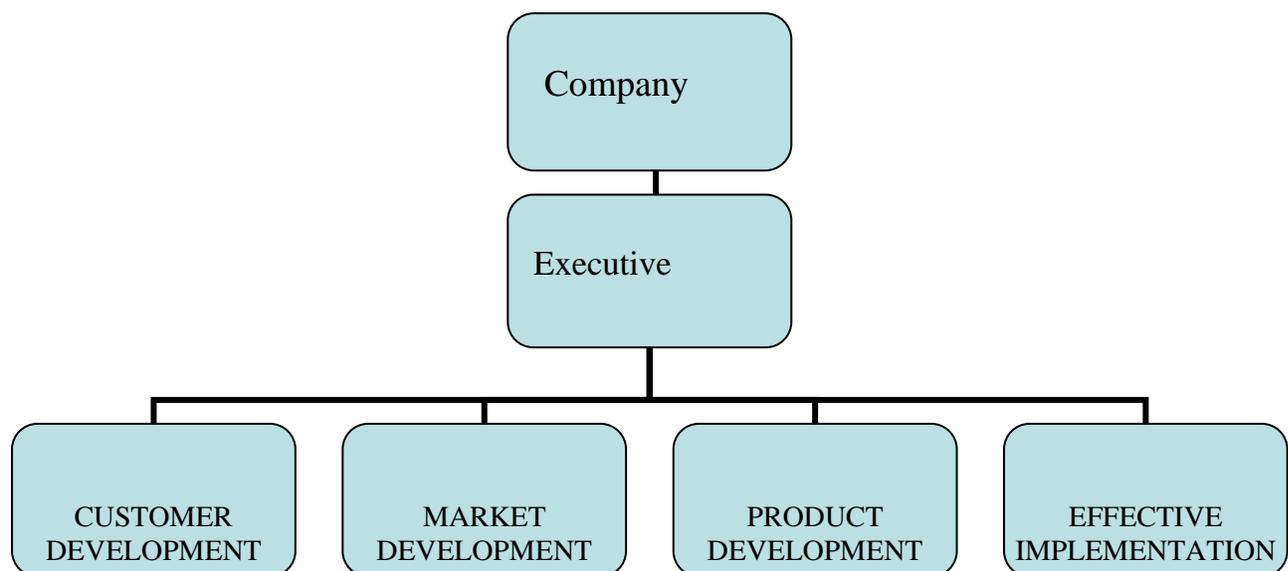


Fig. 1 Executives' Role and Responsibility in Pharmaceutical Business

### **B. Customer Development**

Executive should develop Customer. Doctors, Chemist, and stockiest are customer in Pharmaceutical business. Doctors are great customer in Pharmaceutical business. The developments of customers are mentioned below.

a. Right customer selection and targeting the customer

- Identify 2 to 5 core products for each customer in each Executive area.
- 20 to 40 customer core prescribers for each for each Pharmaceutical product in each Executive area.

b. Customer Profiling

c. Dynamic Must call conversion list (Customer list) updating and correction

d. Key opinion leaders development (good prescribers in business )

e. Ensuring right coverage of customer:

- All doctors by Executive in the pre-determined frequency
- Executives key doctors

f. Identification of customer needs and customer service

g. In-Clinic effectiveness

### **C. Market Development**

Market development is one of the Major responsibilities of Executive to develop Pharmaceutical Business. Market development in Pharmaceutical business is given below.

a. Competition:

- Updated on competitor activities and strategies
- Local competition for each Market
- Segmenting customers in terms of their disposition to competitors

b. Coverage of Various Institution

c. Coverage of different Market e.g. Big towns, Micro interiors and out station

d. Developing Master coverage plan

e. Identifying and tapping newer markets and opportunities

f. Developing customer and market knowledge of self .

### **D. Product Development**

Executive should develop Pharmaceutical Product and Pharmaceutical New products. The Executive responsibility in Product development in given below.

g. Identifying and developing core customers for each Brand and each Products

- Develop their business
- Protect from competition
- Developing a supplementary list who can later become drivers

h. Developing the business of each product:

- New products
- Maximizing established brands
- Rx brands vs. Established brands
  - i. Achievement of product-wise targets
  - j. Improving Product Knowledge of self
  - k. Participating product training program and Marketing skills development program.
- l. Executive has to improve theirs Detailing Skills to have good communication with doctors, chemist and stockiest.

### **E. Effective Implementation**

Effective Implementation is very important roles of Executive to develop business in Pharmaceutical Industry. Executives' effective Implementations are given below.

a. Action planning –Beginning of each Month

- Activities to be conducted on each date
- Campaign programs as per company directive

b. Executives Tour Plan:

- Executives should plan to work in assigned area given by the company eg. Head Quarter /Ex. Head Quarters/ Outstation.
- Executives should Plan for Review meeting and Superiors joint work also.
- Executives should plan theirs work according to customer frequency visit, which direction given by theirs superior.

### **F. Executives Business Plan**

Executives should plan to achieve theirs target in Business. Executives' business plan is given below.

- Executive has to convert two doctors every day
- Executive has to take minimum one Personal Order Booking (P.O.B) every day
- Executive has to analysis Primary and Secondary sales growth every month
- Executive has to meet 8 to 11 doctors every day with out fail.
- Executive has to analysis doctors Frequency visit
- Executive has to achieve Product wise target and over all product also
- Executive should concentrate New Product growth also.
- Executive has to meet 6 chemist and one stockiest every day

## **II. CONCLUSION**

Based on the finding of this study, it safe to conclude that Executives responsibility to develop

products in Pharmaceutical Business is very important. This study helps to develop business in Pharmaceutical Industry. This study is very important for Pharmaceutical executives. It gives clear explanation about Market development, Customer development, Product development and effective implementation in Pharmaceutical Business. This study helps to select Executive candidate for Pharmaceutical Company.

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