



A Holistic Approach on Pharmaceutical Branding: A Review

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Abstract A product is something that is manufactured in a factory, while a brand is something that a consumer chooses to purchase. A product is something that can be replicated by a rival, but a brand is something entirely original. A product's shelf life might be measured in months, but the reputation of a great brand can be measured in decades. Building a reputable brand not only results in several advantages for customers, but it also makes it much simpler to achieve certain business objectives, such as lowering marketing expenses thanks to increased levels of customer recognition and commitment to the brand. The primary objective of any trademark or brand is to establish the product as an original and distinguishable offering in the marketplace. A brand is a name, term, sign, symbol, or design, or any combination of these things, that is intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors.

Keywords Branding in Pharmaceutical industry, Pharmaceutical market, Pharmaceuticals Management-Market mix

Introduction

Branding

The primary objective of any trademark or brand is to establish the product as an original and distinguishable offering in the marketplace. According to Kotler (1997, p.443), a brand is "a name, term, sign, symbol, or design, or any combination of these, that is intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors." Consumers utilize a brand as a piece of fundamental information that helps them make decisions and reduce the risks associated with making purchases, as stated by Czinkota et al. (2002). Kotler (1997) cites S. King to emphasize the relevance of brands and their supremacy in relation to the product itself, saying, "Brands are the most important thing in the world." A product is something that is manufactured in a factory, while a brand is something that a consumer chooses to purchase. A product is anything that can be replicated by a rival, while a brand is something entirely original. A product's level of relevance can change rapidly, but a strong brand will always remain relevant. Building a reputable brand not only results in several advantages for customers, but it also makes it much simpler to achieve certain business objectives, such as lowering marketing expenses thanks to increased levels of customer recognition and commitment to the brand.

According to his point of view, the values that a company is able to provide to its customers can be broken down into the following categories:



Functional values are rational and measurable features that demonstrate what a brand provides to the consumer in terms of efficiency, safety, convenience (simplicity), and cost of product use. The contribution of the functional values to the overall value evaluation that is carried out by the constituents on the demand side is significant. Functional values are of utmost significance for the quality of pharmaceutical products.

Expressive brand values The idea that a brand is a particular form of expression for the customer, and as such should speak about the customer as a person, is the foundation around which expressive brand values are constructed. When it comes to a vast variety of different consumer items, particularly those that fall into the special category, the expressive values of a brand are of particular and overt significance. The notion of lifestyle medications utilizes expressive values that are directed toward the customers, in contrast to the usual practice of the pharmaceutical industry, which targets its set of expressive values towards prescribers. When it comes to consumer motivation, Smith *et al.* (2002) provide a very extensive list of different therapy alternatives that can be utilized in the process of brand building that involve expressive values.

Theoretical and practical solutions

In the pharmaceutical industry, there has been a lot of talk about merging and acquiring other companies, which may also be viewed through the lens of branding. The objective opportunity of employing successful (or less successful but familiar) brands for entry into a given industry is typically the driving force behind mergers and acquisitions in other industries. This opportunity can be leveraged to enter the market. Another indication that the pharmaceutical business does not place sufficient emphasis on brand management is the prevalence of mergers and acquisitions in the sector. These deals are driven by the potential for synergy in research and development, marketing, or sales. The worth of a product is nearly entirely determined by its therapeutic value as well as its patent protection. Brand equity is virtually non-existent.

Comparative Study of Branded & Generic Products

Because it contains so many enormous production facilities, India is commonly referred to as the "pharmacy" of the world. It provides for around 20% of the total worldwide supply of generic drugs. The value of the Indian pharmaceutical industry could reach \$100 billion in the not-too-distant future. In FY20, India's exports of pharmaceuticals reached a total value of \$16.3 billion US dollars. As of November 2020, India had earned \$15.86 billion in revenue from the sale of pharmaceuticals abroad in FY21. The value of India's pharmaceutical exports to the United States in FY20 was \$16.28 billion. There are two primary phrases that are utilized when referring to pharmaceutical items.

1. An innovator or branded product is a product that has been created for the first time by researchers and has been approved by regulatory agencies.
2. Generic product: These are the products that are sold after the patent for the innovator product has expired. However, it is possible that they do not possess distinct brand names.

Why Generic Product preferred?

- a. Both generic and branded products have the same active pharmaceutical ingredient.
- b. Generics are offered for sale at a lower price than their innovator product counterparts.
- c. These medications are utilized for the same therapeutic indication as the original pioneering medicine.
- d. The excipients that are utilized in generic medication are permitted to be used.
- e. The production of generic versions of items adheres to the same quality standards as the production of branded versions.
- f. Because generics are bioequivalent to the original brand-name products, they have the same level of effectiveness.



Why do generic medicines cost less than brand name medicines?

Only after a stringent review by the FDA and after a predetermined amount of time during which the brand name version has been on the market solely may generic versions of pharmaceuticals or medicines be made available to the public. This is due to the fact that new pharmaceuticals, just like other new items, are typically protected by patents, which forbid any other companies from manufacturing and selling replicas of the same drug.

Why branded medicines are expensive?

When the registered patent runs out, this will come to an end. After that, other drug makers will be able to submit paperwork to create a generic version, which will have a difference in absorption of no more than 3.5% compared to the original brand-name drug. This is another reason why generic versions of medications are typically **cheaper than brand-name versions of the same drug.**

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- Patients Can Make Substantial Financial Savings When They Switch to Generic...
- The use of generic drugs contributes to the overall cost-effectiveness of the health care system in the United States...
- It Is Simple for Patients to Locate an Alternative Generic...
- Maintain your commitment to using generics. Generic.

Do generic drugs have patents?

Products are typically safeguarded by patents, which prevent others from manufacturing and selling imitation versions of the drug in question. Only when the Food and Drug Administration (FDA) has conducted a comprehensive examination of a generic drug's safety and efficacy, as well as after a predetermined amount of time has passed since the launch of the original brand-name product, may that drug be legally sold.

What is the difference between generic medicine and branded medicine in India?

The price of the medication is the primary distinction between generic and branded alternatives... Because generic medicine manufacturers do not have to pay for research and development, they only have to pay for production and marketing costs. This results in generic medicine producers having substantially lower prices.

What is the future of generic medicine in India?

The value of medications whose patents would have expired by the year 2020 is projected to amount to \$150 billion, according to a study that was published in 2016. This represents a compound annual growth rate (CAGR) of 10.53 percent for the global generics market between the years 2016 and 2020. According to the findings of IMS Health, by the year 2020, more than ninety percent of all medicines given will be generic.

Elements from the Brand**Corporate Culture**

In the holistic method of managing brands, the company's brand is seen as the most important component in the construction of all of the company's products and services. It serves as the standard for all actions taken by the company, whether they are directed inwardly or outwardly. A company's internal personality is reflected in its own corporate culture, which is also a facet of the company's overall personality. This corporate culture is comprised of the recognized conventions, standards, and behavioral models that come along with working for that particular organization. One company that is regarded as an innovator in the field of internet technology advancement is Google.



The corporation projects an image of being a leader in innovation, which can be seen in the images and employee backgrounds that they supply as well as in the articles that they post on what it's like to work for Google and what the company offers its employees.

Employees

The employees of a company or organization are typically one of the first points of contact that a client or user has with the business or organization. Even more so than in other types of businesses, the focus placed on the behavior of employees to represent brand values and serve as brand ambassadors is placed on service sectors. When doing business in advertising, the client will interact with a representative of the advertising agency. This representative's most essential duty is to give the potential customer the impression that his or her requirements are being taken into consideration and that the customer's goals will be accomplished. The agency representative ought to be the brand's ultimate physical expression. An embodiment that is alive, breathes, and talks of all of the qualities, values, and image associated with the brand.

Communications

Integration of all of a company's functions into the process of developing a strategy for efficiently communicating the brand to the company's target demographic is a common definition of modern brand management and branding. Sometimes the communication will be intrinsic and non-verbal, which means that it will be formed by things like the images and visual aspects that are linked with the brand. Other times, the communication will be formed by words. A subsequent chapter of this thesis will devote more time and attention to examining brand communication in greater depth. Whether or not a company is aware of the fact, it is essential to keep in mind that brands communicate constantly and constantly with the target market at every point of contact, regardless of whether or not the firm is aware of this fact. Because of the communicative nature of brands, it is extremely vital to be aware of this in order to ensure that an appropriate communication of the brand promise and the brand experience is provided.

Leadership

Because of the acts they do, company leadership and management make up a significant portion of brand management. Brand management in the modern era is not only an activity or phenomena that is focused on marketing; rather, it is a strategy and frame of mind that is adopted by the entire business, from the highest level of management down to the most junior intern. According to the argument presented in *Brands and Branding*, the Chief Executive Officer (CEO) of an organization is the person who should be deemed to have the greatest amount of responsibility for the brand and for making decisions that are in keeping with the brand. In this respect, CEOs are the same as brand managers. This fresh idea is the result of an evolution in the philosophy of brand management brought about by the development of holistic brand management.

Reputation

Reputation for a corporation can be either positive or negative, based entirely on whether or not its branding has accomplished the goals that were set forth. A corporation is said to have a certain reputation when there is talk about its performance in the public sphere, whether the talk is positive or negative. A successful brand management strategy recognizes the significance of the reputation and employs it as a measuring stick to assess the brand's overall effectiveness. It has also become a new model for professionals who are brand savvy to practice strategic reputation management. A strategic approach to managing one's reputation shares a number of similarities and correlations with good brand communications, which make use of channels that establish a personal connection with the audience in question. Nevertheless, strategic management of one's reputation is a management technique that encompasses a much broader scope than simple communication. As was noted before, strategic management of one's reputation is a good



method to review, develop, and monitor how customers perceive the performance of a brand and their experiences with that company.

Image and visual identity

One of the most classic aspects of marketing and developing a particular image for the firm is, of course, one of the most significant components of a brand and plays a very important role in the process. The psychology of color can be employed by businesses to convey particular ideals and personality qualities through the designs and visual aspects they use in their products. People assign a variety of connotations to various hues, and making advantage of these nuances is a typical practice for carrying out communication in a manner that is more covert.

Products

Historically, the product and its positioning have been the primary focal points of definitions of brands. This viewpoint originated from the assumption that all that mattered for brands was how well they were marketed and advertised. This outdated perspective on branding is still prevalent in some businesses, particularly when one looks at the actions of small and medium-sized enterprises (SME).

Social Responsibility

These overarching characteristics serve to define what brands are or the components that make up brands. It is very crucial to have a good understanding of the composition because it not only gives a frame of reference for the thesis but also an approach to the topic. The composition of brands as well as the manner in which their many aspects and particulars should be characterized are perennial topics of discussion among industry professionals.

The Branding Process

The experience that a consumer has with a brand can be shaped as part of its branding. Every firm has a brand, and every consumer who does business with that company has a particular experience with that brand as a result of the interactions they've had with the company. This principle holds true for businesses that do trade not just with individual customers but also with other corporations. As a result of a successful brand and a strong brand position, it is possible for the items to maintain their premium pricing. This is because customers have such a strong emotional connection with the products of the company that they will continue to buy them regardless of the higher price.

The key to successful branding is effectively conveying your company's mission, beliefs, and characteristics to your target demographic. This necessitates that the organization responsible for the branding have a solid understanding of the principles of the process as well as the steps necessary to complete it. They have to have an understanding of the many distinct components that make up brands and how those components express the brand. In addition to this, one must have accurate information about the intended audience.

Developing a Marketing Strategy for a Brand

The first step is to construct the brand strategy around the core value.

Research is the second step in the brand strategy.

The third step is to formulate the brand promise.

The realization of the brand promise is the fourth step.

Last step is conducting a Brand Audit





Courtesy Kevin Keller

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Figure 1: Graph courtesy of Kevin Keller's blog, *Dark Matter Matters*

Step 6: Brand Evaluation

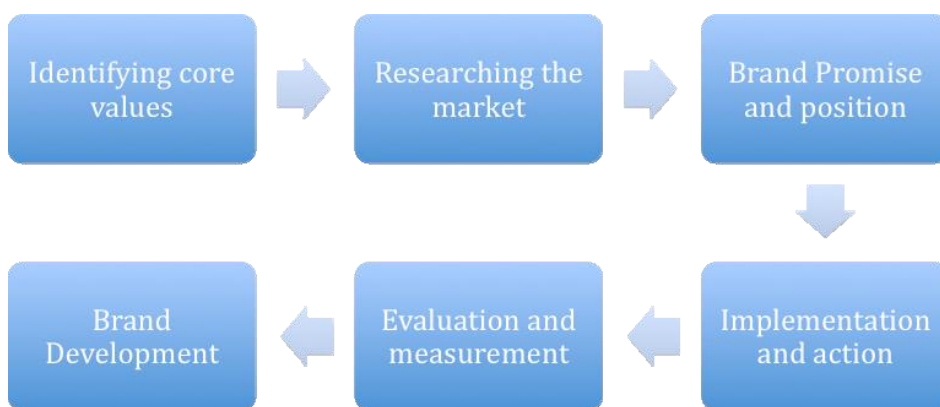


Figure 2: Created by combining material from *Brands and Branding* and *Radikaali Brändi*

Objectives of Branding

We have made an effort to provide a complete explanation of the components that make up this environment, which, according to the renowned author, fundamentally determine the distinctive characteristics that set this apart from the marketing of other items. It goes without saying that one must also keep in mind the fact that the fundamental postulations of marketing and the original logic of the field are still applicable in this specific and atypical setting...Consequently, dealing with chaotic situations is not a novel experience at all. However, the marketing environment for pharmaceutical businesses, which not too long ago appeared to be so straightforward and well-organized, might as well be the act of creation itself. In their eyes, the current state of the healthcare industry is comparable to the moment when space and time were first created by the Big Bang: complete anarchy with a glimmer of potential order. They are surrounded by swarms of consumers who have an overwhelming number of requests. Information on healthcare, much of which is essential to the development of pharmaceuticals, congregates and interacts in all directions. (Koberstein, 2000). With this position of Koberstein, who has been the editor of



Pharmaceutical Executive magazine for a considerable amount of time, which once again confirms the dynamic nature of the environment in which the pharmaceutical industry operates and the importance of understanding the complex impacts of multiple stakeholders, we have finished our analysis of the marketing environment in which the pharmaceutical industry operates. The following stage involves conducting an investigation of the specific characteristics of pharmaceutical products and their market in terms of the levers by which pharmaceutical marketers attempt to influence (and create) the world and/or the market around themselves.

Brand Awareness

In marketing parlance, "brand awareness" refers to a "rudimentary level of brand knowledge" that requires, at the very least, the recognition of the brand name. The difference between awareness and recognition is not as clear-cut as one might think. According to Hoyer and Brown (1990), awareness refers to a state of knowledge that is possessed by the consumer, while recognition refers to a cognitive process that is the result of awareness.

Consumers' purchasing decisions are directly influenced by their level of familiarity with brands. There are three different levels of brand awareness, as described by Aaker (1991 on page 62):

Brand recognition

It is the capacity of customers to recognize a particular brand in the presence of other brands, often known as "aided recall." A circumstance known as "aided recall" is one in which a person is tasked with selecting a well-known brand name from a selection of other brands that belong to the same category of products.

Developing a Unique Brand

The issues that small food manufacturers throughout the world face are shared by many other industries; these obstacles include more demanding clients, severe competition, and persistent innovation; yet, developing a distinctive brand can provide a source of strength that can serve as an advantage in the marketplace. These forces require companies and services to work toward the goal of enhancing the value that customers place on the things they purchase from them. When it comes to making sure that customers know a product or service, having a recognizable brand is an important technique to implement. In addition to that, if the brand is effectively created and effective, it also has the ability to transmit to consumers the meaning of the product or service that it represents. A buyer will have an easier time visualizing the nature of a product prior to making a purchase if the product has a strong brand, which will raise the level of trust they have in the product overall. When a company has a powerful brand, it can become a promise of future satisfaction.

Branding Strategy

The process of generating, maintaining, and encouraging the ongoing development of brand value propositions that are relevant and acceptable is what branding refers to as a market strategy. Specifically, it refers to "the development and maintenance of sets of product attributes and values that are coherent, appropriate, distinctive, protectable, and appealing to customers." The brand strategy places an emphasis on the ingrained continuity of the company as well as its connectedness to the surrounding environment. It makes it possible for businesses to establish a reputation among their customers and other stakeholders, as well as to produce, nurture, and innovate upon their market-based assets. As a result, market-based assets make it possible for companies to cultivate the value that customers perceive their brand to have, which in turn boosts the company's reputation.

Brand recall

In this scenario, a customer is tasked with naming a brand that belongs to a particular category of products. Due to the fact that they are not provided with any hints from the product class, this method is also known as "unaided recall."



Top of mind

When referring to a specific category of goods or services, this refers to the consumer brand that comes to mind first when asked to think of examples.

Market survey and its impacts**Generic products**

A product is said to be generic when rather than having a brand name, it is marketed and sold under the name of the product itself, or what the product actually is. On such products, the name of the local shop that is selling the product or a less well-known name is typically printed; however, there is a possibility that the product may not bear any brand name at all.

Generic goods are also referred to as generic brands in some circles. These are available at a lower cost than the branded alternatives, and they do not bear a name or emblem that is well known to the general public. Smaller companies or even the same companies that manufacture branded products may sometimes be responsible for the production of generic alternatives. Typically, there is not a single advertisement or promotion of any type associated with these products. When customers discover them on store shelves and decide to purchase them, they bring them with them.

List of Generic Products

- A. Generic tablets
- B. Generic injectables
- C. Generic lotion
- D. *Generic syrup*

Branded Products

The term "generic drug" refers to a medication that is manufactured using the same active ingredient as a brand-name drug. "brand" refers to the name that the firm that makes the drug gives to its product. Generic drugs

A pharmaceutical firm is the one that first discovers and develops a medicine that is sold under a brand name. By submitting a New Drug Application to the FDA, together with data about evidence of characteristics of the dosage form, manufacturing, chemistry, stability, efficacy, safety, labeling, and packaging, a brand name medicine can receive FDA approval.

List of Branded Products**Branded injectables****Branded lotion****Keeller Strategic Brand Management Process**

We will be able to gain a better knowledge of the process of strategic brand management for a firm with the assistance of this model. After gaining a deeper comprehension of this model, businesses will have an easier time converting their perspectives into the particular reputation development actions that serve as the essential component of the branding process. The process of strategic management of brands involves the planning and execution of marketing programs and activities in order to build, monitor, and control brand equity.

The following are components of branding:**Image of the Brand:****Identities of the Brand:****Positioning of the Brand:**

Reputation:**STP Process**

It is made up of a series of three techniques known as Segmentation, Targeting, and Positioning, which are developed after branding, and it assists in the process of building marketing strategies for Apple's brand.

The three types of segmentation are as follows:

- Demographic segmentation
- Geographical segmentation
- Psychographic segmentation

Apple inc segments their market by

Apple Device	Name	Mobility	Input	Media Player	Apps	Phone	Camera	Video Capture
	iPod shuffle	Wearable	Buttons	Media Player	-	-	-	-
	iPod nano	Wearable	Touch	Media Player	Lite	-	-	-
	iPod touch	Pocket-able	Touch	Media Player	iOS	-	Crappy	Good
	iPhone	Pocket-able	Touch	Media Player	iOS	Phone	Good	Good
	iPad	Bag-able	Touch	Media Player	iOS	-	-	-
	MacBook	Portable	Keyboard, Mouse	Media Player	MacOS	-	-	-

Figure 3: Apple's segmentation

The applications that run on iOS and the "ecosystem surround" that corresponds to them directly overlay on top of iTunes and the iPod media player. Taking this approach is similar to studying how businesses might integrate strategies and tactics across product lines and product lifecycles in a business school setting.

As a result, Apple is in a position to exercise discretion on the deployment of distinguishing hardware components at the level of the display, the phone, the camera, and the video capture.

Targeting

In the STP process, this corresponds to the second stage. Following the segmentation of the market into its constituent parts, the marketer will choose a segment or series of segments to target, at which point the marketer will direct their efforts, resources, and attention toward the chosen segment. The company may employ a variety of targeting strategies, including the following examples:

- one supplier targeting a single segment with a single product
- one supplier with one product targeting all segments
- one supplier with numerous brands targeting different segments for each brand
- one supplier targeting all segments with one product.



The second strategy is known as "being one supplier that targets many segments," and Apple Inc. has been utilizing this strategy. According to Matt Asay (2010), Apple's primary market is individuals since the company places a strong emphasis on its customers and gives them the freedom to determine how and where their products will be utilized.

Positioning: Positioning is the third and last step of the STP process, as stated in the article titled "Understanding Apple's positioning" that was published in 2009 by Switchtomac. For marketers, positioning is simultaneously one of the easiest and one of the most valuable tactics they can utilize. Positioning a product within a market comes next, after first dividing that market into segments and zeroing in on specific consumers within those segments.

It is a technique for doing an analysis of a company, its resources, and the environment in which it operates.

SWOT Analysis Model

A SWOT analysis is being conducted in order to evaluate Apple Inc. in terms of its achievements, successes, and weaknesses. The Strengths, flaws, Opportunities, and Threats (SWOT) analysis is a tool used in strategic planning that helps evaluate an organization's strengths, flaws, opportunities, and threats. It assists in the identification of the internal and exterior areas that require improvement as well as the internal and external areas that have the potential to be successful.

Strengths

According to the 'SWOT Analysis for Apple' presentation that was hosted on Slideshare in the year 2022, "Strengths" refers to the resources and capabilities that can be utilised in the process of building a competitive advantage.

Weaknesses

The absence of strength is what constitutes weakness, as stated by the Knowledge Wharton high school in the year 2022.

Opportunities

Opportunities, in the sense used by Muller (2010), are defined as external circumstances that contribute to the achievement of the firm's objectives.

Threats

Slideshare (2022) defines threats as "external factors that do not support in achieving the objectives of the company." Threats are therefore defined as "external factors that do not support in achieving the objectives of the company."

Conclusion

It is abundantly obvious that branding and brand management have evolved into an essential management focus for all different kinds of firms. The field of academic research has investigated a wide variety of subjects and carried out a wide variety of studies, all of which have contributed to an overall improvement in our understanding of brands. The conclusions that have been drawn from the many research studies that have been discussed in this article are outlined in Table 1, which can be seen below.

In order to provide some context for the academic literature in marketing, one might argue that there has been a bit of a fascination with brand extensions and some of the processes that lead to the formation of brand equity. This could be placed into perspective by saying that there has been a preoccupation with brand extensions. In contrast, there has



been a comparatively small amount of work done to investigate the economic, legal, and societal implications of brands. In terms of methodology, a significant amount of work has been put into controlled experiments (typically using students as participants), while other work has concentrated on decision modeling of scanner data. There has been very little integration of these two streams with one another or with the qualitative work that has been done on branding.

Even though a great deal of progress has been accomplished, particularly over the course of the past few decades, there are still a number of significant research goals that need to be addressed, which suggests that branding will continue to be a fruitful topic for research in the years to come. This analysis of these many fields makes a number of suggestions for specific study avenues that could be taken within those distinct research programs. There are still a lot of significant questions and problems around branding that need to be answered. We can only hope that the conversation that was just had will encourage progress in these and other areas.

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