



A Review on Pharmaceutical Branding

Md Alam, Sarfaraj, Mukesh Bansal, Gaurav Bhaduka

Mahatma Gandhi college of Pharmaceutical Sciences, Jaipur 302022
Mail id: alampathan101@gmail.com

Abstract The product is something made in factory; a brand is something that is bought by a customer. A product can be copied by competitor; a brand is unique. A product can be quickly outdated; a successful brand is timeless. Developing a successful brand yields numerous consumer benefits, and leads to easier accomplishment of market goals as well: reduced marketing costs due to high levels of brand recognition and express brand loyalty. The basic function of any trademark or brand is to make the product unique, different from others. A brand is a name, term, sign, symbol, or design, or a combination of them, 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 basic function of any trademark or brand is to make the product unique, different from others. A brand is a name, term, sign, symbol, or design, or a combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors. (Kotler,1997, p. 443). According to Czinkota *et al.* (2002), a brand is a piece of basic information used by consumers in making decisions and minimizing purchase risks. Kotler (1997) quotes S. King, highlighting the significance of brands and their superiority in relation to the product itself: The product is something made in factory; a brand is something that is bought by a customer. A product can be copied by competitor; a brand is unique. A product can be quickly outdated; a successful brand is timeless. Developing a successful brand yields numerous consumer benefits, and leads to easier accomplishment of market goals as well: reduced marketing costs due to high levels of brand recognition and express brand loyalty.

In his opinion, values that a brand is capable of delivering to the consumer can be classified into:

Functional values refer to rational, measurable characteristics, evidencing what a brand delivers to the consumer in terms of efficiency, safety, convenience (simplicity) of product use, and cost. Functional values are of great importance for the quality of pharmaceutical products, and participate significantly in the total value assessment by the constituents on the demand side.

Expressive brand values are based on the premise that a brand is a specific means of expression for the consumer, and as such speak about him/her as a person. In a large number of consumer goods (especially those in the special category), a brand's expressive values are of special and explicit importance. The set of expressive values in pharmaceutical industry is traditionally targeted at prescribers, but the concept of lifestyle drugs uses expressive



values addressing the consumers. Considering consumer motivation, Smith *et al.* (2002) give a very comprehensive list of therapy options in which expressive values can be used in brand development.

Theoretical and practical solutions

Intensive merger and acquisition activities in the pharmaceutical industry can also be interpreted from the aspect of branding. Mergers and acquisitions in other industries are often caused by the objective opportunity of using a successful (or less successful but familiar) brands for entry into a particular market. Mergers and acquisitions in pharmaceutical industry are induced by synergy in R&D, marketing or sale, which is another evidence of the industry's lack of focus on brand management. Brand equity is almost non-existent; instead, product value is expressed by its therapeutic value and patent protection

Comparative Study of Branded & Generic Products

India today is known as world's pharmacy due to the giant production facilities in the country. It approximately caters 20% of global generic drug supply. Indian pharmaceutical sector may grow to US \$100 billion in near future. Pharmaceuticals export from India stood at US \$16.3 billion in FY20. As of November 2020, India exported pharmaceuticals worth US \$15.86 billion in FY21. Pharmaceutical exports from India stood at US \$16.28 billion in FY20. There are two general terms used to describe medicinal products.

1. Innovator/Branded Product- A product which is developed for the first time by researcher and approved by regulatory agency.
2. Generic product- These are marketed once the patent expires for the innovator product. But, they may or may not hold specific brand name.

Why Generic Product preferred?

- a. The generic and branded products contain same API.
- b. Generics are sold at low cost as compared to innovator product.
- c. These are used for same therapeutic indication as that of innovator product.
- d. Excipient which are used in generic medicine are acceptable.
- e. The manufacturing of generic products follows same standard as the branded products.
- f. Generics are bioequivalent to the innovator products and hence it has good efficacy.

Why do generic medicines cost less than brand name medicines?

Generic drugs or medicines become available only after a rigorous review by FDA and after a set period of time that the brand name version has been on the market exclusively. This is because new drugs, like other new products, are usually protected by patents that prohibit others from making and selling copies of the same drug.

Why branded medicines are expensive?

This ends when the registered patent expires. Only then can other medicine manufacturers file to create a generic version, with only a 3.5% difference in absorption from the brand name drug. This is also the reason why brand name drugs are usually **more expensive than generic versions**

Brand Why branded medicines are expensive?

This ends when the registered patent expires. Only then can other medicine manufacturers file to create a generic version, with only a 3.5% difference in absorption from the brand name drug. This is also Name Drugs the reason why brand name drugs are usually **more expensive than generic versions**. **What are the advantages of generic name?**

- Patients Can Save Serious Money with Generic. ...
- Generic Drugs Help Keep Costs Down in the U.S. Health Care System. ...
- Patients Can Easily Find a Generic Equivalent. ...



- Stay the Course with Generics. Generic.

Do generic drugs have patents?

Products, are **usually protected by patents that prohibit others from** making and selling copies of the same drug. Generic drugs are approved only after a rigorous review by FDA and after a set period of time that the brand product has been on the market exclusively.

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

The main difference between Generic and Branded medicines is **cost**. ... Generic medicine manufacturers cost much less than branded medicines since they do not incur development costs, just production and marketing cost.

What is the future of generic medicine in India?

According to a 2016 study, the global generics market is expected to experience a **10.53 percent compounded annual growth rate (CAGR)** from 2016-2020, with the value of drugs coming off expired patents equaling \$150 billion by 2020. IMS Health found that more than 90percent of dispensed medicine will be generic by 2020.

Elements from the Brand

Corporate Culture:

According to the holistic approach to brand management, the brand is the central building block of everything that an organization does. It is the guideline for all corporate behavior, whether it be external or internal. As part of the internal aspect of an organization personality, they have a specific corporate culture. This corporate culture represents accepted norms, rules and behavioral models associated with being in that company. For example Google is considered a pioneer of online technological development. The company portrays an image as a driver of innovation, which can be seen in the pictures and employee backgrounds they provide as well as from articles they publish on what life is like working in Google.

Employees

Employees of a company or organization are usually one of the first contact surfaces to the customer or user. In many service industries the emphasis of employee behavior to portray brand values and act as brand ambassadors is even higher. In advertising, the client will be in contact with a representative of the advertising agency, whose most important role is to make the potential customer to feel like their needs are being understood and his objectives will be fulfilled. The agency representative should be the ultimate manifestation of the brand. A living, breathing and talking embodiment of all brand attributes, values and brand image.

Communications

Modern brand management and branding are often defined as integrating all functions of the company to develop a way to effectively communicate the brand to the target audience. The communication may sometimes be intrinsic and non- verbal, which means that it may be formed by e.g. the imagery and visual elements associated with the brand. Brand communication will be discussed more in detail in a following chapter of the thesis. At this point it is important to note that brands communicate all the time at every point of contact with the target market, whether the company realizes this or not. Because of the communicative nature of brands, it is highly important to realize this in order to provide an accurate communication of the brand promise and brand experience.

Leadership

Company leadership and management form a large part of brand management through their actions. Modern brand management is no longer just a marketing-oriented action or phenomenon, it is a strategy and mindset adopted by the whole organization, from top management to the lowest level intern. *Brands and Branding* argued that the CEO of an organization is the person who should be considered most responsible for the brand and making decisions



in line with the brand. CEO's are in that sense brand managers. This new notion comes from the alteration of brand management theory with the emergence of holistic brand management.

Reputation

A company's reputation may be negative or positive, all depending on whether or not branding has achieved the established objectives. Reputation means that there is discussion on the performance of a company, whether in a negative or positive form. Proper brand management understands the importance of the reputation and will use this as a tool for brand performance evaluation. Strategic reputation management has also become a new model for brand savvy professionals. Strategic reputation management has similarities and correlations with effective brand communications, using mediums that connect with the target audience on a personal level. However strategic reputation management is a much broader management tool than just communicating. As mentioned earlier strategic reputation management is an excellent way to evaluate, develop and monitor perceived brand performance and experiences by customers.

Image and Visual identity

A very important element of a brand is of course one of the most traditional elements of marketing and creating a certain image for the company. The design and visual elements used by companies can be used to portray certain values and traits through the psychology of color. Different colors have alternate meanings for people and the use of these is a common method of communication in a more subliminal way.

Products

Past definitions of brands were centered on the product and product positioning. The view was rooted in the idea that brands were all about marketing and advertising. This former view of brands is alive and kicking in some companies, especially when observing actions of SME's.

Social Responsibility

These general factors define what brands are, or what brands are comprised of. The composition is very important to understand as it also provides a frame of reference for the thesis and approach to the subject. Brands are an eternal source of debate as experts argue about what they comprise of and how to define the smaller attributes and details of them.

The Branding Process

Branding is about shaping the customer's experience with the brand. Every company has a brand and their customers have a certain brand experience that they have formed by doing business with the company. This premise is true for companies both doing business with individual consumers and companies. A successful brand and strong brand position also makes it possible to keep the products premium priced, as consumers have such a strong connection with the company's products that they will purchase them regardless of that fact.

Branding is all about communicating brand values and attributes to the target audience. This means that the company doing the branding must have a working knowledge of the fundamentals of the process and how to go about it. They must realize all the different elements that brands comprise of and how they communicate the brand. Proper knowledge on the target audience should also be known.

Creating a Brand Strategy

Step 1: Building the Brand Strategy Around Core Values

Step 2: Research in the Brand Strategy

Step 3: Forming the Brand Promise

Step 4: Realization of the brand promise

Step 5: 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

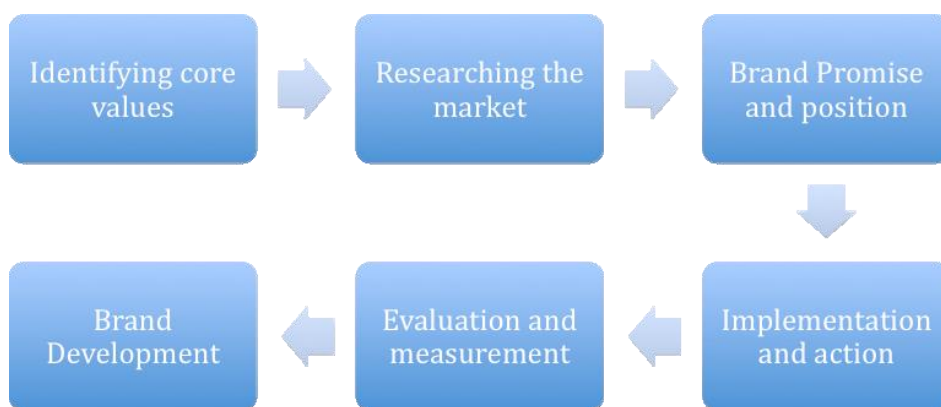


Figure 2: Created by combining material from *Brands and Branding* and *Radikaali Brändi*

Objectives of Branding

We have tried to give a comprehensive elaboration of the constituents of this environment, which, according to the notable author, essentially determine the specific features differentiating this from the marketing of other products. Of course, one must also bear in mind the fact that the basic postulations of marketing, its original logic, function in this “particular and unusual” environment. „...So dealing with chaotic environments is certainly nothing new. But pharmaceutical companies, whose marketing environment seemed so simple and orderly not too long ago, might as well be facing creation itself. To them, today’s healthcare marketplace looks like the Big Bang that began space and time – utter chaos, with only a hint of future order. Clouds of customers surround them, pressing countless demands. Clusters of healthcare information, much of it key to pharmaceuticals, gather and interact from all directions. (Koberstein, 2000). With this position of Koberstein, long-time editor of *Pharmaceutical Executive* magazine, which once again confirms the dynamic nature of pharmaceutical industry environment and the importance of understanding the complex impacts of multiple stakeholders, we complete the analysis of pharmaceutical industry’s marketing environment. The next step is the analysis of the specific features of pharmaceutical products and their



market in terms of “levers” by which pharmaceutical marketers try to influence (and create) the world and/or the market around themselves.

Brand Awareness

Brand awareness is defined as a rudimentary level of brand knowledge involving, at the least, recognition of the brand name. The distinction between awareness and recognition is a subtle one; the former denoting a state of knowledge possessed by the consumer and the latter a cognitive process resulting from awareness (Hoyer & Brown, 1990).

Brand awareness has a direct impact on the purchase decision of the consumer. According to Aaker (1991 p.62), there are three levels of brand awareness:

Brand recognition

It is the ability of consumers to identify a certain brand amongst other i.e.

-aided recall. Aided recall is a situation whereby a person is asked to identify a recognized brand name from a list of brands from the same product class.

Developing a Unique Brand

Many sectors are facing the same challenges as small food manufacturers across the world, including more demanding customers, fierce competition and relentless innovation but creating unique brand can provide strength as a competitive edge. These drivers force businesses and services to aim to increase the value of their products in the eyes of the consumer. The brand becomes a significant strategy to ensuring that the product or service is recognized by customers. Beyond that (if the brand is well developed and effective) it can also convey meaning to people about what the product or service is about. A strong brand will increase the trust a person has in purchasing a product, and will allow the customer to visualize the nature of a product before it is purchased. A strong brand becomes a -promise of future satisfaction

Branding Strategy

Branding is a market strategy for creating, nurturing and fostering the continual development of relevant and appropriate brand value propositions. It consists of the development and maintenance of sets of product attributes and values which are coherent, appropriate, distinctive, protectable and appealing to customers. Brand strategy emphasizes the entrenched continuity and connectedness of the firm with its external environment. It enables firms to build reputation among its customers and other stakeholders and create, nurture and innovate on their market-based assets. In turn, market-based assets enable firms to nurture customer perceived brand value, brand equity and enhances its reputation.

Brand recall

This is a situation whereby a consumer is expected to name a brand in a product class. It is also referred to as -unaided recall as they are not given any clue from the product class.

Top of mind

This is referred to as the first brand that a consumer can recall amongst a given class of product or service.

Market Survey and It's Impacts

Generic Products

A generic product is something that is sold on the name of the product i.e. what it actually is, rather than having a brand name. Such products generally have the name of the local shop which is selling the product or a lesser known name, but sometimes they don't have any brand name on them.



Generic products are also termed as generic brands. These are less expensive than the branded products and do not have a widely recognised name or logo on them. Generic products can be made by smaller companies or sometimes by the same companies that make branded products. These products normally do not have any kind of advertisements or promotions. They are brought by customers when they find them in the shelves in stores.

List of Generic Products

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

Branded Products

Brand refers to the name giving by the producing company, generic drug refers to a drug produced after the active ingredient of the brand name drug. Generic drugs

Brand name medicine is originally discovered and developed by a pharmaceutical company. Brand name medicine is approved by FDA by submitting a New Drug Application along with data regarding proof of characteristics of dosage form, manufacturing, chemistry, stability, efficacy, safety, labeling and packaging.

List of Branded Products

- A. *Branded Injectables*
- B. *Branded Lotion*

Keeller Strategic Brand Management Process

This model will help us for better understanding about the strategic brand management process for a company. After better understanding of this model company's can easily translating their viewpoints into the specific reputation building activities which is the core element in the branding process. The strategic brand management process involves the design and implementation of marketing programs and activities to build measure and manage brand equity.

- Components of Branding
- Brand Image
- Brand Identity
- Brand Positioning
- Reputation

STP Process

It consists of a set of three strategies namely (Segmentation, Targeting and Positioning) that is created after branding, and further helps in developing marketing strategies for Apple's brand.

Segmentation

- Demographic segmentation
- Geographic 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 iOS-based Apps and their corresponding “ecosystem surround” directly overlay on top of iTunes and the iPod media player. This approach is like business school study of how companies can apply strategies and tactics across product lines and product lifecycles.

Therefore, Apple has the ability to be judicious in its implementation of differentiating hardware components at the display, phone, camera and video capture level.

Targeting

It is the second stage of the STP process. After the market has been separated into its segments, the marketer will select a segment or series of segments to target at, and then resources and efforts will be targeted at the segment. Different targeting methods can be used by the firm, like:

- One supplier targeting a single segment with a single product.
- One supplier with one product, targeting all segments.
- One supplier, with several brands and targeting different segments for each brand.

Apple Inc has been using the second approach of being one supplier that is targeting many segments. According to the *Matt Asay, (2010)*, Apple mainly targets people, as it focuses on users and lets them decide how and where they'll use their products.

Positioning- According to Switchtomac, 2009 'Understanding Apple's positioning', positioning is the third and final part of the STP process. Positioning is one of the simplest and one of the most useful tools for marketers. After segmenting a market and then targeting a consumer, you would proceed to position a product within that market.

It is a method of is a method of analyzing a business, its resources, and its environment.

SWOT Analysis Model

To evaluate the progress, success, and faults of Apple Inc, SWOT analysis is being used. SWOT analysis is a strategic planning tool which helps to evaluate the strengths, weaknesses, opportunities, and threats of an organization. It helps in identifying the internal and external areas that needs improvement and internal and external areas that can be proved successful.



Strengths

According to Slideshare (2022) 'SWOT Analysis for Apple',

Strengths relates to the resources and capabilities that can be used in developing a competitive advantage.

Weaknesses: According to Knowledge Wharton high school (2022), Weakness relates to the absence of the strength.

Opportunities: According to Muller (2010), Opportunities are the external factors that help in achieving the objectives of the firm.

Threats: According to Slideshare (2022), Threats are the external factors that do not support in achieving the objectives of the company.

Conclusion

Branding and brand management has clearly become an important management priority for all types of organizations. Academic research has covered a number of different topics and conducted a number of different studies that have collectively advanced our understanding of brands.

To put the academic literature in marketing in some perspective, it could be argued that there has been a somewhat of a preoccupation with brand extensions and some of the processes that lead to the development of brand equity. By contrast, there has been relatively limited effort directed toward exploring the financial, legal, and social impacts of brands. In terms of methodology, considerable effort has been devoted to controlled experimentation (often with student subjects), although some work has focused on choice modeling of scanner data. Little integration of these two streams with each other or the qualitative work on branding has appeared.

Although much progress has been made, especially in the last decade or so, a number of important research priorities exist that suggest that branding will be a fertile area for research for years to come. This review of these different areas suggests a number of specific research directions in those various research programs. Many important branding questions and issues are yet to be resolved. The above discussion will hopefully stimulate progress in these and other areas.

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