



THE IMPACT OF TECHNOLOGICAL ADVANCEMENTS ON MARKET TRENDS IN HEALTH CARE PRODUCTS WITH REFERENCE TO HETERO DRUGS

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ABSTRACT

It's common to mix up market research with marketing research. Research on a particular market is known as "market" research. It's a fairly limited idea. Research on "marketing" is much more comprehensive. 'Market' research is only one aspect of it; other categories include study into new goods or distribution channels like the Internet. In order to identify and define marketing opportunities and problems, create, hone, and assess marketing actions, track marketing performance, and enhance comprehension of marketing as a process, marketing research serves as the mechanism that connects the public, customers, and consumers with the marketer through information. Marketing research identifies the data needed to solve these problems, plans the information gathering procedures, oversees and carries out the data collection procedure, evaluates and disseminates the results and their consequences."

Marketing research gathers comprehensive customer data. It discovers what the customers want and need. Thus, the business manufactures its products in accordance with the demands and preferences of its customers. The business uses marketing research to inform its manufacturing and marketing strategies. It facilitates the company's launch of new goods. It facilitates the discovery of new markets. Additionally, marketing research gathers comprehensive data on the competition. This information is used by the business to combat competitors. Additionally, it facilitates decision-making for the marketing manager.

One subfield of marketing management is marketing research. It is marketing management's lifeblood. Manufacturers, exporters, distributors, and service organisations use it extensively, and it is a recent invention.

Marketing research is highly organised, objective, scientific, and methodical. Its breadth is broad. Product, consumer, packaging, price, and other studies are all included. The process of doing marketing research is ongoing. There are certain restrictions on it. However, without marketing research, a business cannot thrive.

1. INTRODUCTION

A **market analysis** studies the attractiveness and the dynamics of a special market within a special industry. It is part of the industry analysis and this in turn of the global environmental analysis. Through



all these analyses the chances, strengths, weaknesses and risks of a company can be identified. Finally, with the help of a SWOT analysis, adequate business strategies of a company will be defined. The market analysis is also known as a documented investigation of a market that is used to inform a firm's planning activities, particularly around decisions of inventory, purchase, work force expansion/contraction, facility expansion, purchases of capital equipment, promotional activities, and many other aspects of a company.

Need & Importance of Study

The topic selected for study, as there is greater importance of customer perception in the hospital due to impact of growing technologies in the business environment. change is here to stay, and we need to understand that all the practices that are working today may not necessarily work tomorrow. Customers' expectations, market changes and strategic decisions will highly influence the customer's perception towards a particular brand.

Scope of the Study

The study has a wider scope covering the **MARKET ANALYSIS** of the people who are using Services of **HETERO GROUP** in Hyderabad and it also emphasizes on the parameters like customer/patient awareness, customer perception branding value and image. It also throws a light on the customer awareness of the Hospitals industry with attention to **HETERO GROUP**. The project covers the entire branding features on their impact on customer

Objectives of The Study

- To know the customer perception on **HETERO GROUP**
- To know the customer satisfaction on **HETERO GROUP**
- To estimate the factors influencing the Service users in **HETERO GROUP**
- To know the brand image among the customers/Patients.
- To know the brand awareness among the customers/Patients.

2. Research Methodology

Research Design:

A research design is considered as the frame work or plan for a study that guides and helps the collection and analysis of the data. A sound research is the basis of success of any formal research. It is said to be the blue print of the study conducted.

Nature of the Data:

The data collected for the study was mainly primary in nature. There is first hand information which is customer opinion, towards the company products. Besides this secondary data was also collected from company brochures and company websites.

Sources of Data:

Primary data was collected from the customers who are in **HETERO GROUP** in Hyderabad city. Secondary data was collected from the company brochures and company websites.



Methods of Data Collection:

The method adopted to elicit information from customers is structured questionnaire that contains close, open ended questions. The reason for choosing the questionnaire method is primarily due to the qualitative nature of the study.

Survey:

Wide range of information about customer opinion, perception, and expectation is gathered through survey from Hyderabad city.

Sampling Design:

Sample Unit: The sampling unit is customers who are in **HETERO GROUP**, Hyderabad.

Sample Size: The sample size is 100 customers in Hyderabad city.

Sampling Method: Random Sampling

3. Limitations:

1. As The Most of the Customers Were village background, give In Correct Information.
2. The Time Period Of Project Is 45 Days.
3. Though The Customers Wanted To Give Information They could not Give As It with personal resonos
4. The Accuracy Of The Answers Depends Upon The Mode Of Interest Of Respondents.
5. Though the customers wanted to give information they could not, as they are in busy in work with patient in hospital.
6. The accuracy of the answers depends upon the mode of interest of respondents.
7. The opinions of the sample may or may not depict the exact opinions of the total population.

4. Market Analysis

The goal of a **market analysis** is to determine the attractiveness of a market and to understand its evolving opportunities and threats as they relate to the strengths and weaknesses of the firm.

David A. Aaker outlined the following dimensions of a market analysis:

- Market size (current and future)
- Market growth rate
- Market profitability



- Industry cost structure
- Distribution channels
- Market trends
- Key success factors

Market Size

The size of the market can be evaluated based on present sales and on potential sales if the use of the product were expanded. The following are some information sources for determining market size:

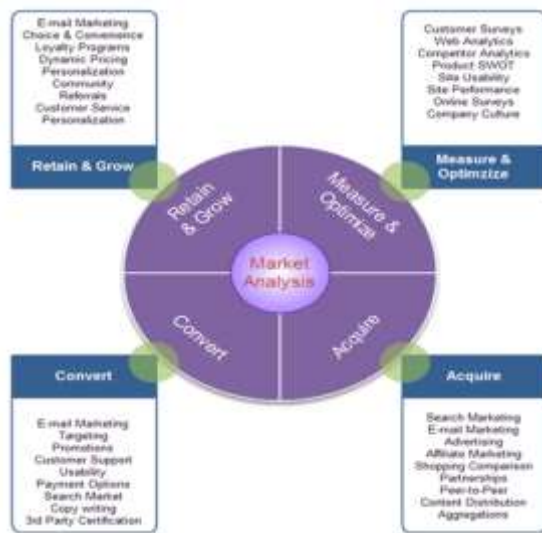
- government data
- trade associations
- financial data from major players
- customer surveys

Market Growth Rate

A simple means of forecasting the market growth rate is to extrapolate historical data into the future. While this method may provide a first-order estimate, it does not predict important turning points. A better method is to study growth drivers such as demographic information and sales growth in complementary products. Such drivers serve as leading indicators that are more accurate than simply extrapolating historical data.

Important inflection points in the market growth rate sometimes can be predicted by constructing a product diffusion curve. The shape of the curve can be estimated by studying the characteristics of the adoption rate of a similar product in the past.

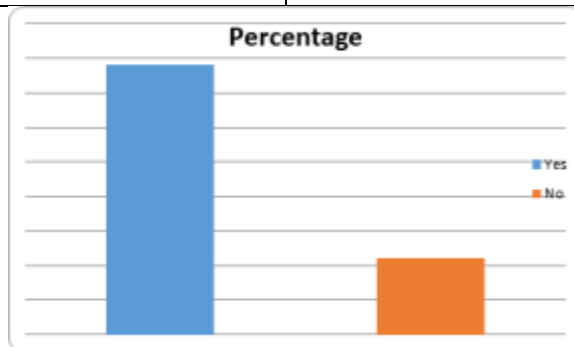
Ultimately, the maturity and decline stages of the product life cycle will be reached. Some leading indicators of the decline phase include price pressure caused by competition, a decrease in brand loyalty, the emergence of substitute products, market saturation, and the lack of growth drivers.



5. DATA ANALYSIS AND INTERPRETATION

1. Do you know about Pharma industry In general?
 - a. Yes
 - b. No

No Of Respondents	Percentage
Yes	78%
No	22%



Interpretation:

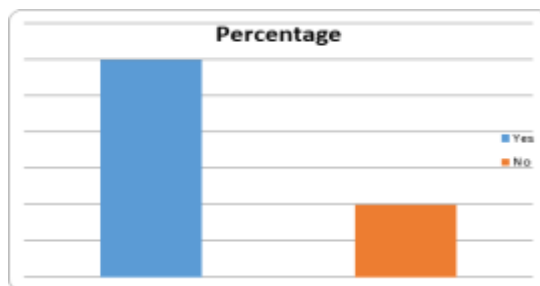
78% of the people responded that they know about Pharma industry and 22% of They don't know about Pharma industry.



2. Are you enrolled in Hetro Pharma industry?

- a. Yes
- b. No

No Of Respondents	Percentage
Yes	51%
No	49%



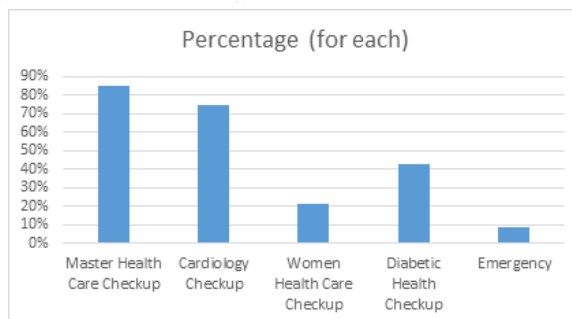
Interpretation:

51% of the respondents Enrolled in Hetro Pharma System and 49% of the respondents are not enrolled in Hetro Pharma System.

3. What are the health care's services by Hetro Pharma?

- a. Master Health Care Checkup
- b. Cardiology Checkup
- c. Women Health Care Checkup
- d. Diabetic Health Checkup
- e. Emergency
- f. Any Other (Pls. Specify).....

No Of Respondents	Percentage (for each)
Master Health Care Checkup	85%
Cardiology Checkup	75%
Women Health Care Checkup	21%
Diabetic Health Checkup	43%
Emergency	9%



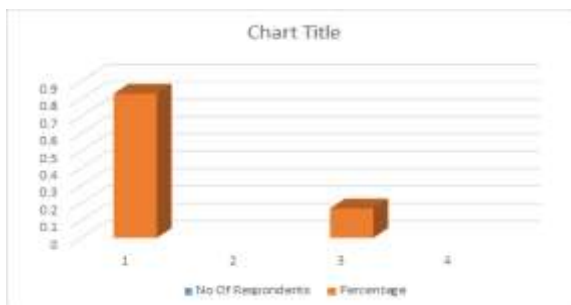
Interpretation: By observing the above table it is to be said that most of the people doesn't know about emergence service in the **Hetro** and most of the people know about Master Health Care Checkup.



4. What is the response of Management in manufacturing unit?

- i. Correct response
- ii. In correct response

No Of Respondents	Percentage
Correct response	83%
In correct response	17%



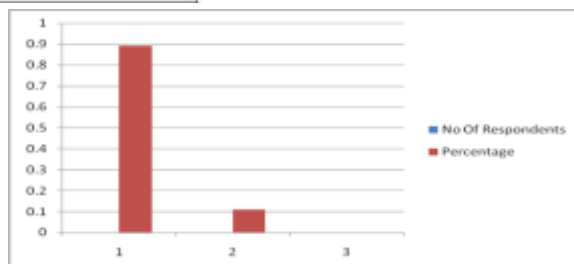
Interpretation:

Most of the respondents in hear i.e.83% said that management is giving good response and A few i.e. 17% are not getting correct response.

5. Service of the doctors in Health care products plan system?

- a. Satisfactory
- b. Un satisfactory

No Of Respondents	Percentage
Satisfactory	89%
Un satisfactory	11%



Interpretation:

Most of the respondents in hear i.e.89% said that Service of the doctors satisfactory and A few i.e. 11% are not getting satisfactory service.

6. FINDINGS

1. Most of the people are not aware of health care system in Hetro pharmacy.
2. Most of the services in Hetro pharmacy are regular services.
3. Hetro is famous for its emergency medical service and they have to develop it.



4. Hetro has to concentrate on the patients who are coming from village back ground because they don't know about health care plans.
5. Some of the customers\Patients are not getting the information properly so management has to take care about the disturbance.
6. The organization has to develop in all the aspects to reach its market goals.
7. To improve its market goals the Doctors play a major role and the organization have to gave continues training facility for them.
8. Finally for achieving the goals in the market it should concentrate in internal and external advertising i.e. promotional activates.

7. SUGESSTIONS

- There is a need to improve service to customers for this purpose there is a need to open another Branch for service in twin cities. And provide best service.
- The Company should develop the promotional Strategies like Advertisement to capture more market.
- The company needs to develop the branding strategies in a publicity point of view, because public relations are more important than advertisement.

8. CONCLUSIONS

The study has shown a number of facts on how consumers see branding. Customers' needs and desires were better understood thanks to the questionnaire that was used to contact them and get their input, which is also helping to establish stronger customer relationships.

1. There are important differences in the consumer awareness communication alternatives.
2. Among its rivals, Metro Drugs is holding a strong market position.
3. The majority of consumers choose Hetro Drugs for quality medical care, particularly in emergency situations.
4. There is a notable variance in the opinions of customers about Hetro medicines. The majority of clients are pleased and content with the service.
5. The majority of clients are happy with Hetro Drugs' emergency services.
6. The majority of clients gave the service a positive rating.
7. The majority of respondents find the facilities provided by Hetro Drugs to be pleasant and comfortable.

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