



“STUDY ON MARKETING STRATEGIES USED IN BAKSON DRUGS & PHARMACEUTICALS PVT. LTD.”

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Abstract:

Bakson is a premier organisation, of purely Indian origin, working towards promoting Homoeopathy amongst masses and providing them with complete benefits of this promising science. Bakson conglomerate is successfully manning three divisions under its umbrella. Bakson Drugs and Pharmaceuticals Pvt. Ltd. manufactures quality homoeopathic products, Bakson Homoeopathic Medical College provides comprehensive education in the field of homoeopathy at both graduate and postgraduate levels and Bakson's Chain of over 30 Homoeopathy Clinics spread all over India extend effective homoeopathic treatment to the masses.

Homoeopathy as a system of medicine has witnessed a phenomenal change since the time of its inception. It has grown from a contemporary science with a picturesque of miniscule globules to a much advanced, researched and revolutionary system of healing. In trend with the ever-changing needs of the society Homoeopathy has now to its credit additional facets of multiple dosage forms as OTC products. This has made Homoeopathy find its way in user friendly items of our daily regimen over and above the safe system of healing for our illnesses both acute and chronic.

Keywords: Marketing Strategies, Build Brand Loyalty and Brand Awareness.



INTRODUCTION

Bakson without any foreign collaboration is proud to have structured an enviable image in the homoeopathic industry which is growing by bounds and leaps. We envision to further strive to yield the best of homoeopathic medicines meeting international standards. Research at Bakson is an ongoing process and besides the laid down prescribed standards of various pharmacopoeias we are continuously working in house at each step of manufacturing process with precision so as to have no compromise on quality and efficacy of finished products.

Bakson has witnessed a steady growth in the generics and specialty group of medicines. It has successfully launched many new cosmetics and holds an enviable position in the homoeopathic industry.

We have expanded our manufacturing units to Uttarakhand after Himachal Pradesh and are fully geared to cater to the growing demands of the industry.

BAKSON DRUGS AND PHARMACEUTICALS PRIVATE LIMITED has got a new facelift with user friendly packaging and quality products. Research is an ongoing process and our continuous efforts have helped us deliver the best of products for a healthier community

OBJECTIVES

When setting up the objectives for this internship project at **Bakson Drugs & Pharmaceuticals Pvt. Ltd**, it's important to align them within the goals of company and own learning objectives.

So, the main objectives of undertaking this project are:

- ✓ To study and analyse the Marketing Strategies followed at Bakson Drugs & Pharmaceuticals Pvt.Ltd.
- ✓ To Build Brand Loyalty and Brand Awareness.
- ✓ Increase Brand Visibility through various channels.
- ✓ Increase sale Conversion & Maximum ROI.
- ✓ To Educate HCPs about their Brand Products for available treatments and the associated diseases.
- ✓ To suggest effective Marketing Strategy.



LITERATURE REVIEW

ON STARTING HOMOEOPATHIC TREATMENT, IS IT ALRIGHT TO STOP ALLOPATHIC (OR ANY OTHER) MEDICINES I AM ALREADY TAKING.

No, it is not advisable to stop the medicines abruptly. Initially your doctor will advise you to continue with these medications. However, once your condition becomes stable and your resistance power against the disease has become strong these medicines can be tapered off gradually, but that too under the supervision of your doctor only.

CAN I TAKE HOMOEOPATHIC MEDICINES IF I AM ALREADY TAKING OTHER MEDICATION

Yes, Homoeopathic Medicines Can be taken safely without any side effects or interactions with allopathic, ayurvedic treatment or any other therapy. As Homoeopathic Medicines do not interfere with other therapies drugs, herbs or vitamins etc. it is safe to use in conjunction with other Medications.

HOW DO I TAKE HOMOEOPATHIC MEDICINES?

There are two methods of taking Homoeopathic Medicine orally (globules form or Liquid form) and inhalation. the Globule has to be taken directly on the tongue and allowed to be dissolve. the Liquid Medicine is advised to be taken with little quantity of Water.

HOW LONG WILL THE TREATMENT TAKE?

Treatment depends upon the type of Disease whether it is acute or chronic. Treatment of acute diseases show result in very short time. The time consumed for treating chronic disease depend upon the severity, complexity, duration and suppression of the disease.

HOW LONG DOES IT TAKE TO SEE THE RESULTS?

The result of the medicine depends on whether the disease is acute or chronic. Treatment of acute diseases show result in short time. The time consumed for treating chronic disease depends upon the severity, complexity, duration and suppression of the disease.



DO HOMOEOPATHIC MEDICINES PRODUCE SIDE EFFECTS?

Homoeopathic Medicines are natural, mild in action and hence completely safe. They do not cause any side effects and are non-addictive, this makes them safe for all Age groups – babies, children, young People, Elderly.

HOW DOES HOMOEOPATHY DIFFER FROM CONVENTIONAL MEDICINES?

Homoeopathy is a Holistic medicine and treats the person as a Whole. It not only works on the superficial diseases but also Believes in treating the root cause of disease. In addition to this Homoeopathic Medicines helps to boost the Immunity (natural fighting force of your body) of the patient so that the patient acquires enough resistance to remain Symptom free.

CAN DIABETES PATIENTS TAKE HOMOEOPATHIC PILLS SAFELY?

Homoeopathic medicines can be safely taken by diabetics as they contain negligible amount of sugar which does not have any effect on the blood sugar levels. Moreover, Homeopathic medicine can be given in distilled water also.

ARE THE DIET RESTRICTIONS DIFFICULT TO FOLLOW?

The diet for every disease is recommended according to the sensitiveness of the patient towards the exogenic factors. A restriction for intake of onion, garlic, tea & coffee is a myth.

Diet restrictions for disease are very patient friendly.

IS IT SAFE TO SELF – PRESCRIBE WHILE TAKING YOUR TREATMENT?

Self-prescribing without your doctor's consent is never safe, It can Interfere with the course of treatment and can also spoil the case. So always consult your physician before taking any medicine.

RATIONALE OF THE STUDY

The rationale of the study is to identify how do the companies follow the Marketing Strategies through various techniques and how customers fulfill their satisfaction through Marketing Strategies used for them by the company.



RESEARCH METHODOLOGY

Research Design:

I. SAMPLE OF THE STUDY

The sample size was done on **70 employees** of the different departments of the company which effective responses were gathered from 50 employees. Therefore, the sample size which was **drawn was 50 out of 100.**

II. TOOLS OF DATA COLLECTION

The tools used for data collection are:

- a) Primary Data – Structure Questionnaire
- b) Secondary Data – Internet

III. SOURCES OF DATA

a. Primary Data:

Because the project is based on action research, it was essential to create reports in order to get as much data as possible from the staff. As a result, the researchers spoke with employees of the organisation for a significant amount of time. The primary focus was on evaluating staff happiness and investigating the potential for a more sensible system of sharing outlook information about marketing tactics and internal operating procedures across the organisation.

b. Secondary Data:

Most of the information is secondary in nature and is collected from various resources such as:

➤ Electronic media like:

- Internet

➤ And Print media like:

- Books
 - Magazines relating to the Marketing Strategies & Techniques
 - Articles from the newspapers



LIMITATIONS

The main limitations of the project are:

- ✓ Collecting data properly from employees become difficulty due to the time constraint.
- ✓ Busy schedule of the employees also effected to some extent.
- ✓ There is a chance for bias in the information given by the respondents.
- ✓ The study was based on sample hence results were not fully absolute.

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