

The Life Cycle of Drug Brands: Concept to Market Share

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Abstracts

The Life Cycle of Drug Brands: Concept to Market Share

The match is on. The goal is in sight. Yet the rules of the game are shifting.

For the \$60 billion pharmaceutical marketing industry, keeping up with the changing nature of brand marketing requires increasing agility, skill and knowledge.

The problems facing the industry are well-known. Pipelines for major drugs are weak and generics are increasingly holding sway over government policies, while the impact of new legislation such as the Obama administration's Healthcare Reform Bill and demands for transparency in dealing with key opinion leaders (KOLs) are also being felt. As industry pundits anticipate that advertising budgets will continue to shrink at least until 2011, due to patent expirations, regulatory restrictions on new product approvals and large numbers of patients without health insurance, one thing is increasingly clear: the industry must develop new rules to play the game.

In some quarters, the call for change is already being vocalized. According to IMS Health Consultants, the solution is to reallocate \$15 billion in promotional expenditure across the top eight markets. A 2009 report suggested that the industry fails to use new technologies effectively or efficiently in focusing on payers and doctors. Meanwhile, others say the industry should follow the lead of large service companies like Microsoft in developing global drug branding.

What is the solution? According to industry experts, as policy makers and payers become increasingly important, their concerns and mistrust of gloss brand support materials must be addressed. Brand messaging must be consistent—yet tailored to

global and local markets. Word-of-mouth, new technology and social media must be better utilized, to gain deeper market penetration. And above all, they say, the industry must build—and pay close attention to—their reputation.

Key insights from marketing industry experts

FirstWord's compelling new report, *The Life Cycle of Drug Brands: Concept to Market Share*, offers play-by-play insight into how the rapidly evolving regulatory and legislative environment is impacting the rules of marketing engagement. From the current state-of-play to critical insight into the successes, failures, strengths, weaknesses and dynamics that are now affecting drug product marketing, the report offers key lessons and observations from a changing landscape. Based on extensive interviews, analysis of two questionnaires, research from websites, articles and industry reports, the dossier invites the industry to examine how drug branding is changing—and offers a possible a rule book for the future.

The report investigates drug branding practices to assess:

Current marketing tactics including co-promotion, globalization and localization strategies, word-of-mouth approaches and direct-to-consumer advertising

Key devices to engage payers and physicians into the future

The report

Examines the current marketing landscape, cast against the backdrop of rapidly evolving regulatory, legislative and payer-attitude environments

Reviews the key strategies needed to overcome current and future issues

Offers personal insights from six senior managers and directors at major, medium and small agencies

Overviews the major strengths and weaknesses of an array of current marketing strategies

Includes a complete review of key performance indicators and new business analytics

Key quotes from the report

“Companies are being challenged when you measure the ROI of the sales force. The companies must start marketing like other marketers; you don’t see the ratios of sales force to clients in other industries. At one stage, there were 100,000 prescribers in the (US) and 100,000 representatives, so there was one rep to one doctor. The first rule of medicine is, and should be, do no damage with marketing.” Terry Nugent, Vice President of Marketing, Medical Marketing Service

“Unless there is endorsement that branding is at the heart of activities and culture in the organization, it’s difficult from a global perspective because then there is a lack of support necessary to launch via the affiliates. If they are not launching it in the same way that the global company is, there will be inconsistencies.” Elisabeth Mostofi Nejad-Duernsteiner, Senior Global Product Manager, Boehringer Ingelheim

“The industry generally is very good at corporate branding, but how that supports individual brands’ communications is a different issue. I support the industry when it gives the franchise or product teams space within the corporate way of the individual company.” Tim Mustill, Commercial Director, Fishawack Communications

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