Thesis Report
On

Marketing Practices of Pharmaceuticals Industries in Bangladesh. A study on Radiant Pharmaceuticals Limited.

Submitted by:

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EMBA2201025021

Program: EMBA

Major: Marketing

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Sonargaon University (SU)

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Sonargaon University (SU)

সোনারগাঁও ইউনিভার্সিটি (এসইউ)

Date of Submission: May 10, 2023

Letter of Transmittal

April 11, 2023

Md. Masud Rana
Assistant Professor,
Department of Business
Sonargaon University.

Subject: Submission of Thesis Report.

Dear Sir,

With due respect, I would like to notify you that, in accordance with your instructions, I have submitted my Thesis Report on " **Marketing Practices of Pharmaceuticals Industries in Bangladesh. A study on Radiant Pharmaceuticals Limited "** as per the requirement for the degree fulfillment of Masters of Business Administration at Sonargaon University.

This material has come to me from a number of sources, including websites and official conversations with colleagues and supervisors at National Bank Limited, among others.

For your aid and collaboration with me, I would like to convey my appreciation, and I am glad for the opportunity you have provided me by assigning to work on this study.

Sincerely,

Abu Mahmud Mohammad Anadiul Islam
EMBA2201025021
Program: EMBA
Major: Marketing
Semester: Spring-2023
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Declaration of the Student

A greeting, my name is Abu Mahmud Mohammad Anadiul Islam, and I am a Bachelor of Business Administration student at Sonargaon University, major in Human Resource Management. I do hereby declare that the project report on " **Marketing Practices of Pharmaceuticals Industries in Bangladesh. A study on Radiant Pharmaceuticals Limited** " is a presentation of my original work.

This study incorporates contributions from a variety of individuals who were involved in providing appropriate references for the literature review, conducting formal and informal interviews for the goal of assessing the subjects and conversations, and analyzing the data obtained as a whole.

And this report has been prepared under the supervision of **Md. Masud Rana,** Assistant Professor, Department of Business, Sonargaon University.

The report was written exclusively for the purpose of academic study, and I now certify that Ihave not participated in any unethical practices while preparing the report.

Abu Mahmud Mohammad Anadiul Islam
EMBA2201025021
Program: EMBA
Major: Marketing
Semester: Spring-2023
Sonargaon University (SU)

Letter of Transmittal

April 11,2023
Md. Masud Rana
Assistant Professor
Department of Business
Sonargaon University

Subject: Application for accepting the thesis report.

Respected Sir,

With due respect, I, Abu Mahmud Mohammad Anadiul Islam from Sonargaon University, would like to inform you that I have completed the report as per your instruction to meet my thesis requirement with the grace of Almighty Allah and your kind facilitation. I would also like to show my gratitude to you for providing an excellent opportunity to be familiar with business research and familiar with formal business reports.

This is my pleasure to submit my intern report titled **"Marketing Practices of Radiant Pharmaceuticals Limited." In Radiant Pharmaceuticals Limited**, I have an excellent working experience which is also a learning experience for me because it shows differences between practical and theoretical work. Besides my academic knowledge,I learned the importance of thinking out of the box, reasoning, etc. I am very thankful to you for such kind of learning.

Therefore, I hope that you would be kind enough to accept my report and obligethereby.

Yours sincerely,

Abu Mahmud Mohammad Anadiul Islam

EMBA2201025021

Program: EMBA

Major: Marketing

Semester: Spring-2023

Sonargaon University (SU)

Declaration

I am Abu Mahmud Mohammad Anadiul Islam, a student of Bachelor of Business Administration at Sonargaon University (SU). I hereby declare that the intern report is based on my original work except for quotations and citations that have been duly acknowledged. I also declare it has not been previously or concurrently submitted for any other degree at Sonargaon University (SU)or other institutions.

Abu Mahmud Mohammad Anadiul Islam
EMBA2201025021
Program: EMBA
Major: Marketing
Semester: Spring-2023
Sonargaon University (SU)

Acknowledgment

At first I would thank to Allah for providing me with the strength to perform my internship report obligations and responsibilities as well as to complete the study and report within the time frame.

After that, I would like to convey my heartfelt appreciation to my course supervisor, Md. Masud Rana, Assistant Professor, Department of Business, Sonargaon University for his constructive guidance and valuable support. It's true that without his invaluable guidance, assistance, and participation throughout the process, I would not have been able to complete the report on time and accurately. I'm thrilled to be working on my internship report under his guidance, and I'm grateful for the chance.

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Executive Summary

The industry demands a different set of marketing practices for pharmaceutical companies in contrast to most other businesses. The report titled **'Marketing Practices of Radiant Pharmaceuticals'** has been prepared to fulfill the thesis program, which is a requirement of the EMBA program. The primary purpose of this descriptive report is to provide an insight into the marketing practices of the companyRadiant Pharmaceuticals. Both primary and secondary data have been used toconduct this study. The report consists of six chapters: background, company profile, methodology, analysis and findings, internship experience, and recommendations.

In recent years, Radiant Pharmaceuticals Limited has been focused on increasing its sales volume by aggressively promoting its products and strategically developing distribution points. At the same time, they are developing marketing strategies, the company factors in the economic and market conditions, and the healthcare and research sector. Radiant Pharmaceuticals Limited utilizes the 4Ps of the marketing mix as a framework for its marketing practices. Although the company is doing well in increasing sales volume, its competitors still dominate the market andhold the most significant market shares. Radiant Pharmaceuticals Limited should focus on R&D as well as their branding and communication strategy to solidify their brand presence and increase their market share. They need to introduce a unique product before competitors by conducting market research and analysis. The distribution channel of Radiant Pharmaceuticals Limited needs to improve for faster supply. Although Radiant Pharmaceuticals Limited remains profitable and successful in marketing their products, their competitors are still holding the lion's share of the market due to Radiant Pharma not having a solid brand image.

Chapter 1: Introduction

1.1 Background of the Study

The pharmaceutical industry is an important contributor to the global economy, in addition to promoting medical progress through research, development, and the introduction of new drugsto improve patients' health and quality of life. The pharmaceutical industry in Bangladesh is estimated at roughly 2000 billion dollars (Anis Mahmud Anik, 2021). More than 30% of the top 20 blue chip stocks in Dhaka Stock Exchange are pharmaceutical companies. Although these businesses are booming, we do not come across lavish advertisements of such companies onTV nor do we find them aggressively marketing their products on social media, like most businesses. The intriguing thing about the marketing practices of the pharmaceutical industry is that it makes a fortune off of old school marketing strategies. Modern marketing tools are notof much use in this sector. To understand how these companies are making billions of dollars using mostly traditional marketing channels, this study delves into the inner mechanisms of the marketing department at Radiant Pharmaceuticals Ltd.

1.2 Origin of the Study

A thesis program is a prerequisite for acquiring a EMBA program. Before completion of the program, a student must undergo the Internship Program/Project. Every student under the internship program must prepare a report based on the intern's area of specialization and organizational requirements. I have got an opportunity to do my internship in a leading Pharmaceuticals company named Radiant Pharmaceuticals Limited. My thesis report titledis "Marketing Practices of Radiant Pharmaceuticals Limited". I have prepared this intern reportunder the supervision of Md. Md. Masud Rana, Assistant Professor, Sonargaon University. The general goal of the internship was to gain exposure to real-world job responsibilities and an application of theoretical marketing concepts in practical businesses.

1.3 Objectives of the Study

1.3.1 Broad Objective

- To identify the marketing practices of Radiant Pharmaceuticals Limited.

1.3.2 Specific Objectives

- To know about the company profile.
- To understand how Radiant Pharmaceuticals Ltd. design their marketing strategies andtactics.
- To make some recommendations on the existing marketing practices of Radiant Pharmaceuticals Ltd.

1.4 Limitations of the Study

- Tight timeline.
- Due to the immense workload and many employees working from home, some key personnel at Radiant Pharmaceuticals Limited could not be interviewed.
- Some records were withheld by the company due to confidentiality and non-disclosureclaims.

Chapter 2: Company Overview

2.0 Company Overview

Radiant Pharmaceuticals Limited started its journey in 2005 and evolved into one of the biggestmedicine manufacturers in Bangladesh by 2008. Since then the pharmaceutical company has achieved unforeseen business growth in its history and captured hefty chunks of the healthcaremarkets both home and abroad.

The company's success is owed to their state-of-the-art research practices which are facilitated in collaboration with international research organizations and latest technology. Radiant Pharmaceuticals Limited adheres to international safety standards when it comes to research practices and manufacturing, ensuring top-notch quality and safety of all their healthcare products.

The primary activities of Radiant pharma include manufacturing and marketing medicines and other healthcare products. The company also owns several warehouses of raw materials and finished medicines.

2.1 History of the Company

In 2005, Radiant Pharmaceutical was formed and the company attained its license from F. Hoffman-La Roche Limited in Switzerland. They also renewed their biological and non- biological products manufacturing license that year. The following year, Radiant pharma startedmanufacturing and marketing products under the Roche brand name. In 2008, the company adopted the Radiant brand name and started manufacturing and marketing its own products.

In 2010, Radiant Pharmaceuticals Limited received the ISO 9001:2008 certification by the prestigious Orion registrar's Inc in the USA. That year, the company underwent an audit and aninspection of their manufacturing plant by the Medicines Control Authority of Zimbabwe.

In 2011, the company received approval from the National Agency for Food and Drug Control and Administration in Nigeria to export Radiant products into the country. With that, Radiant Pharmaceuticals Limited began exporting finished goods to the international market.

In recent years, the company has gained export approval from Peru, Ethiopia and Uganda.

2.1.1 Company History at a Glance

Year	Incident
2011	• They had got export decision from National Agency for Food andDrug Administration and Control (NAFDAC) • They ensured ISO(9001:2008) Surveillance Audit • Pharmacy Technical(PT) audit by Roche

Year	Incident
2010	• Orion Register Inc., USA quality standard certification ISO 9001:2008 • GMP Compliance of Medical Control Authority, Zimbabwe and Pharmacy and poisons Board, Kenya • ISO(9001:2008) Surveillance Audit and Certification

Year	Incident
2009	• Agreement of Technology Transfer Initiative with Roche Pharmaceuticals Division • Site Transfer of Radiant Pharmaceuticals • GMP Audit by Roche

Year	Incident
2008	• Radiant brands Marketing and manufacturing

Year	Incidnt
2007-2006	• GMP inspection • Formulating Radiant Nutraceuticals products

Year	Incidnt
2005	• Formation of Radiant Pharmaceuticals Limited • Licensee agreement with F. Hoffmann-La Roche Limited • Formation of Radiant Distribution Ltd.

2.2 Corporate Vision

The vision of Radiant Pharmaceuticals Limited is to become a leading performer in different areas of activities as well as maintain its standards in their business, productsand in services.

2.3 Corporate Mission

- Accomplishing growth in business endeavors as stable organization
- Ensuring corporate Performances by sincere efforts, innovation and throughquality products
- Ensuring observance strictly in professional, social, environmental andregulatory sector
- Providing benefits and supports to the employees in the society.

2.4 Corporate Values

High corporate values ensure the growth of any business in particular in the businesssector. Values are the target that any company wants to achieve in their upcoming days. Corporate values are guidelines that can ensure companies internal conduct

and ensure the relationship with customers, partners and shareholders. Values makecertain the ethics of any organization. It also raises quality, evaluates the work arena with high levels. There are some values in Radiant Pharmaceuticals Limited. These are:

- Concentration toward customers: Customer happiness is the focus of Radiant Pharmaceuticals Limited. Behind all activities, customers are the main point of concentration.
- Corporate Bonding : They try their best to maintain strong bonding with others andmaintain relationships like a family so those employees always feel safe and secured to work in that company.
- Making Leaders: Any developed organization always inspires leadership because leadership is the quality that needs to nurture. In any organization, leadership skills are needed to grow the business in upright motion. Radiant always inspiresits employees to grow up.
- Social Responsibility: Giving society the best quality products is the main theme of Radiant. They maintain strict regulatory conduct and quality for giving the society the best products.

2.5 Unique Selling Points

There are some unique capabilities, which make the company different than others are:

- Offers different ranges of products like more than 50 molecules in over 30dosage forms
- Providing special Hormonal Products
- Giving facility of Contract- Manufacturing
- Product Promotion as well as training facility

2.6 Locations

Corporate Head office

House No: 22/1, Road: 2, Dhanmondi,

Dhaka 1205 Tel: 028611661

Email:info.pharma@radiant.com

.bd Website:

Plants

• **Radiant Pharmaceuticals Limited:**B-46, BSCIC I/A, Tongi, Gazipur, Bangladesh
• **Radiant Nutraceuticals Limited:**B-34, BSCIC I/A, Tongi, Gazipur, Bangladesh
• **PharmacilLimited:**B-34, BSCIC I/A, Tongi, Gazipur, Bangladesh

Distribution Centers

There are 30 distribution centers including all other central depot. The centers names are given below:

Serial No.	Name of the Depot	Serial No.	Name of the Depot
1	Barisal	16	Maizdee
2	Biotech	17	Rajshahi
3	Bogra	18	Rangpur
4	Central	19	Sylhet
5	Chittagong	20	Tangail
6	Comilla	21	Uttara
7	Dhaka	22	Coxs Bazar
8	Faridpur	23	Dinajpur
9	Feni	24	Brahmanbaria
10	Jessore	25	Central Warehouse
11	Khulna	26	Chadpur
12	Kustia	27	Narsindi
13	Moulvibazar	28	Patuakhali
14	Mymensingh	29	REXIME- Central Warehouse
15	Narayangonj	30	Satkhira

Table 2: Distribution Centres



Figure 3: Distribution Centers

2.7 Sales Growth of Radiant Pharmaceuticals Limited

The sales growth of Radiant Pharmaceuticals Limited since the start of its journey is given below:

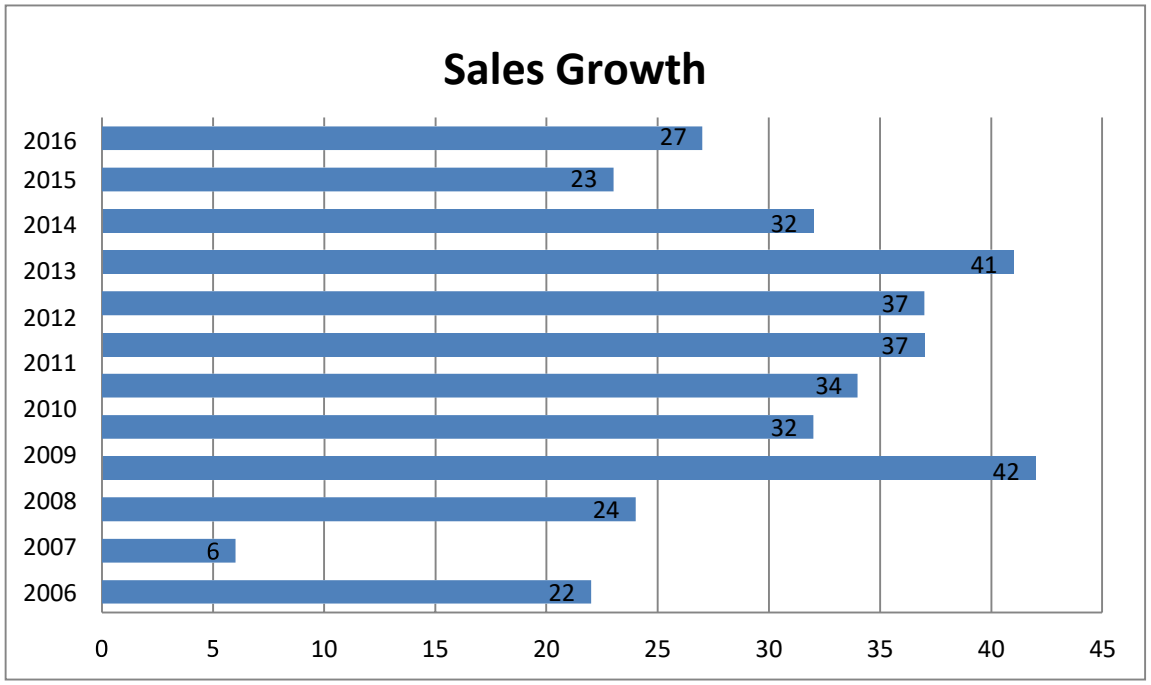


Figure 1: Sales Growth

2.8 Pharmaceuticals Product Portfolio

As of March 2021, Radiant Pharmaceuticals Limited has 56 medicines in the market manufactured and marketed by the company itself.



Figure 2: Different products in Radiant Pharmaceutical

2.9 Different Departments of Radiant Pharmaceuticals

There are six major departments.

1. Distribution Department
2. Finance and Accounting
3. Marketing Department
4. Human Resource Department
5. Audit and Credit Control Department
6. Sales Department and others

2.10 Organizational Structure

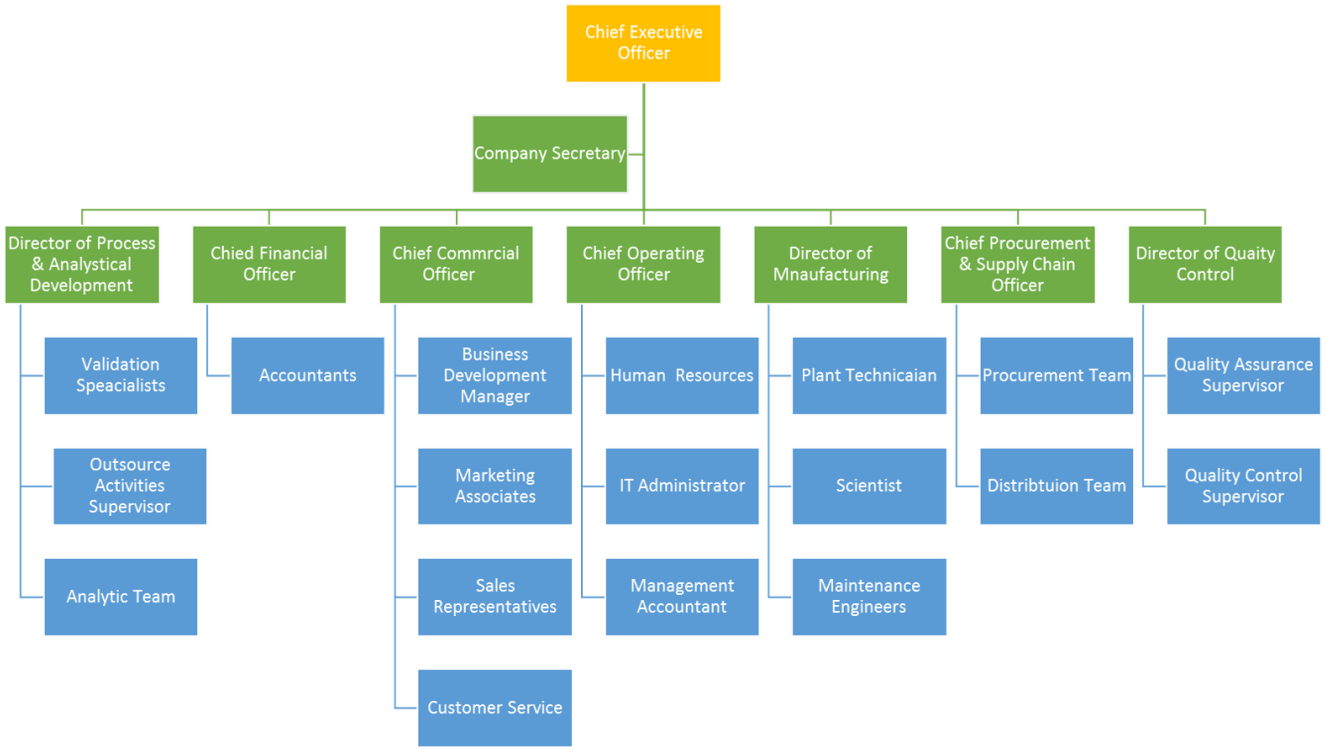


Figure 3: Organizational structure of Radiant Pharmaceuticals Limited

2.11 Target Group of Customers

Because of Radiant Pharmaceuticals' diverse set of medicines and healthcare supplements, its target customers are grouped into a general category of all ages, class and geographical locations across the country. The general population's lack ofknowledge and interest towards the specifics of a medicinal product make it even moredifficult to appeal to this broad customer base through above the line marketing.

2.12 Competitors

2.12.1 Domestic Competitors

Square Pharmaceuticals has remained the market leader in the pharmaceutical industry of Bangladesh since 1985. As of 2020, it dominates roughly 22% of marketshare. Square pharmaceuticals is closely followed by Incepta, Beximco pharmaceuticals and Acme.



Figure 4: Domestic competitors of Radiant Pharmaceuticals

2.12.2 International Competitors

Some pharmaceutical multinational corporations operating in Bangladesh also compete with the domestic players including Radiant Pharmaceuticals Limited for market share. The top players among such MNCs are Pfizer, Novartis, Aventis and GSK.



Figure 5: International competitors of Radiant Pharmaceuticals

Chapter 3: Research Methodology

3.1 Introduction

The methodology includes examining the field of research and the theory or principles for developing an approach that matches research objectives. The data collection methodology consists of collecting information from all relevant sources to answer the research questions.

3.2 Research Design

There are three types of business research, depending on the nature of the problems: exploratory, descriptive, and causal. I employed descriptive research in this study. As we all know, descriptive research is used to depict the characteristics of a population, situation, or phenomenon under investigation.

3.3 Sources and Collection of Data

There are two types of data used in this research.

3.3.1 Primary Data

- Interviews with management

3.3.2 Secondary Data

The secondary sources of data used in this report are listed below:

- Company website of Radiant Pharmaceuticals
- Previous studies and literature available on the internet

Chapter 4: Analysis of the Marketing Practices of Radiant Pharmaceuticals Limited

4.1 Key Considerations in the Marketing Strategies of Radiant Pharmaceuticals

Some factors should be kept in mind when planning the marketing and promotion of pharmaceutical products. Such as:

4.1.1 Key Drivers for Growth

- **The Economy**

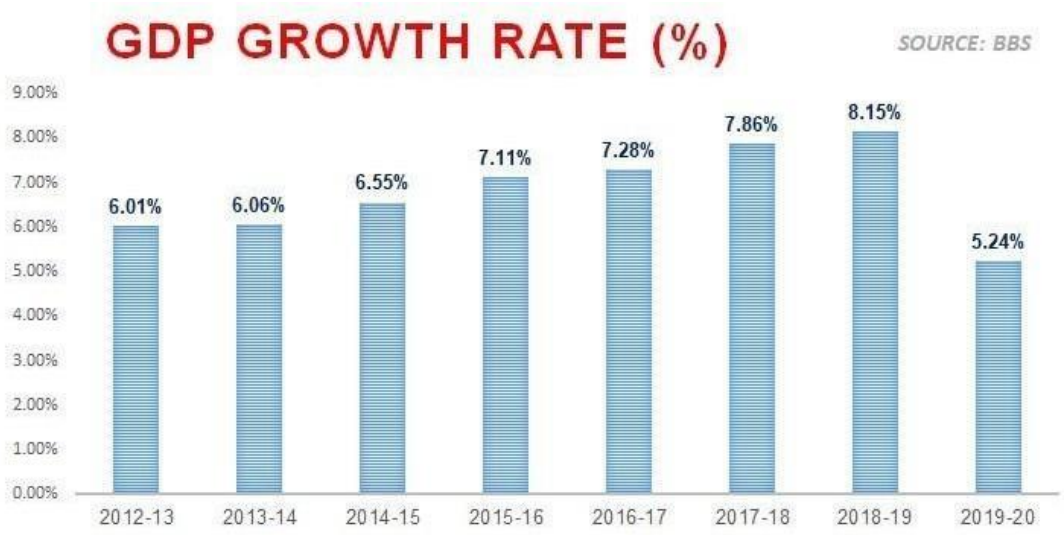


Figure: GDP growth rate of Bangladesh in recent years

A growing GDP and expansion of the business cycle indicates an ideal condition for growth opportunities for businesses in the country, including the pharmaceutical industry. These indicators inevitably raise the per capita income of a population and they are able to afford necessary medication of standard quality that they could not have otherwise.

The pharmaceutical industry in Bangladesh is swiftly expanding and earning an increasing volume of profit for the country by exporting their products in the global market. That being said, the government and the economy is favorable to the industryat this point in time. Despite a decline in GDP growth in the 2019-2020 fiscal year due

to a global pandemic, the pharmaceutical industry continues to thrive due to itsessential nature.

- **Population Growth Rate**

The growing population of Bangladesh renders more growth opportunities in the pharmaceutical sector.

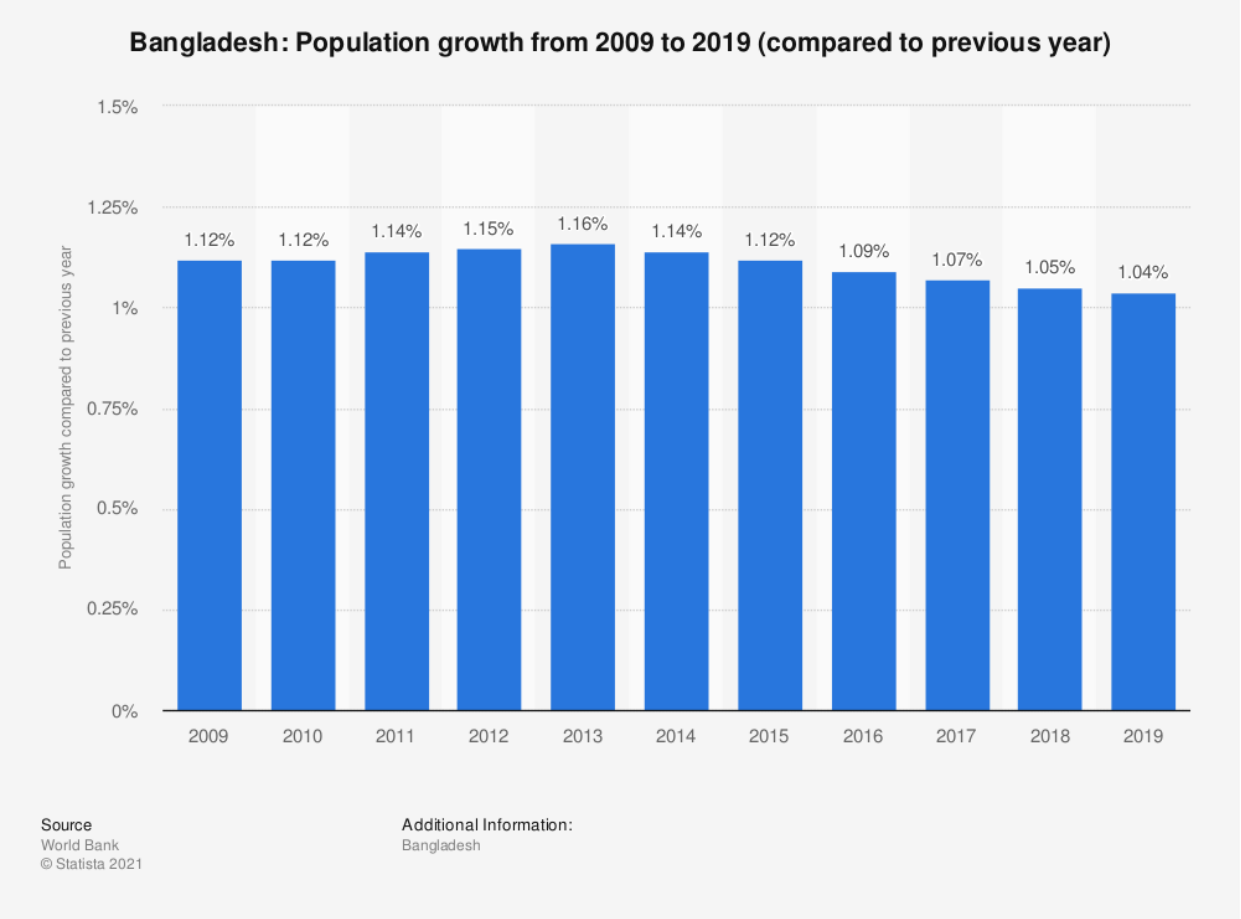


Figure: Population growth in Bangladesh

- **Life Expectancy**

The life expectancy of the average Bangladeshi citizen at birth has increased 7.25% from 2002 to 2020, roughly under 20 years! According to statistical projection, it is onlyheaded uphill in the coming decades. This indicates a growing demand for pharmaceutical products and presents an opportunity for business growth, innovationand expansion.

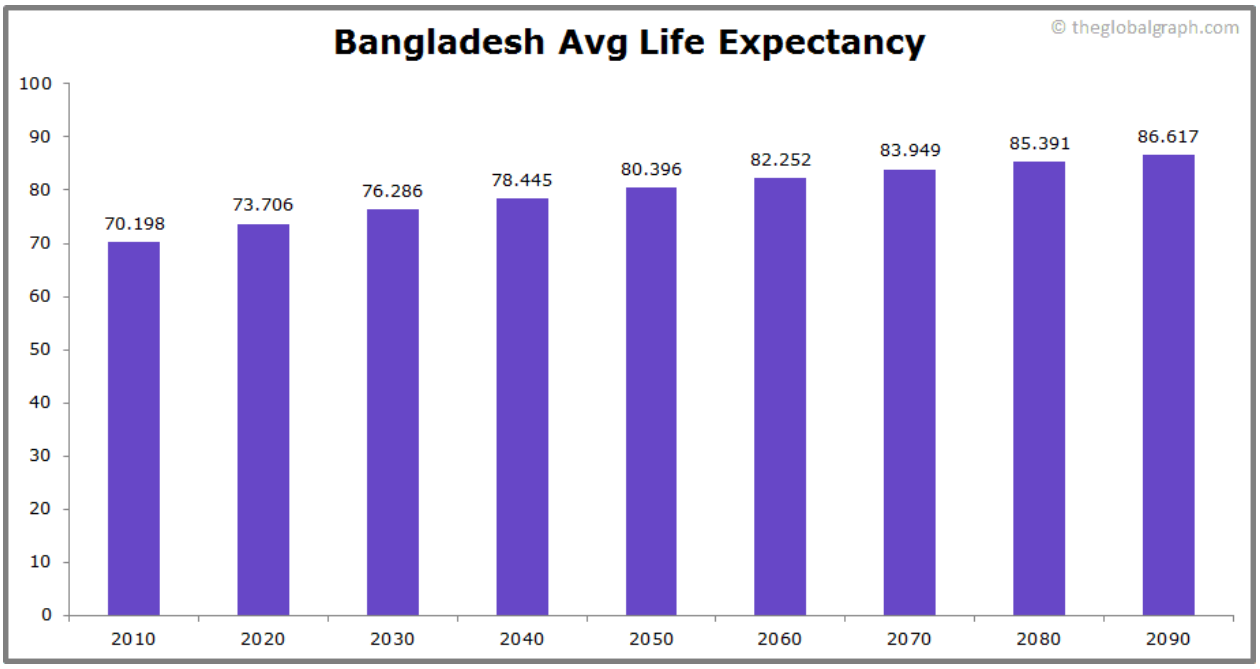


Figure: Average life expectancy at birth

- **Changes in Lifestyle**

The migration from rural to urban areas and mass industrialization in the country has actually made people unhealthier in some aspects. Overwhelming work schedules, lack of time to prepare nutritious food and lack of rest contribute to the deteriorating health of Bangladeshi people which gives people more reasons to rely on pharmaceutical products than ever before.

- **Research, Development and Modern Facilities**

Research and development expenditure and outcome in the healthcare sector has brought about a significant change in terms of healthcare facilities. These modern facilities and new innovations have increased the earnings in the healthcare sector byproviding better benefits to patients. This also leads to further development in the pharmaceutical industry.

4.1.2 Product Factors

There are some product factors to consider when marketing pharmaceutical products.

- **Nature of the Product**

We can divide pharmaceutical products in two general categories - ***Patented and Generic.*** Broadly speaking, these two kinds of pharmaceutical products requiredifferent strategies of marketing. But the strategies also vary depending on product toproduct.

- **Benefit and Risks**

Many pharmaceutical products, however beneficial, come with certain risks and side effects which, depending on the patient's medical history, can be proved fatal. The benefits and risks of a product should be properly weighed before marketing apharmaceutical product and should be disclosed to healthcare professionals and customers.

4.1.3 Market Factors

The major market factors to consider are discussed below.

- **Market Share**

When launching a product, Radiant Pharmaceuticals Limited first estimates the percentage of market share it would like to capture with the drug. When the target is higher, a bigger budget and more promotional efforts are deployed. Depending on thetarget, the strategy can also be frugal.

- **Position in the Product Life Cycle**

Radiant Pharmaceuticals Limited allocates a bigger budget and stronger marketing strategy when a product is in its introduction or growth stage. Marketing budget and efforts are decreased when the product is in maturity or decline stage.

- **Industry Focused Practices**

Radiant Pharmaceuticals Limited has to make sure its marketing strategies arerelevant to current industry practices and are in compliance with the National Drug Policy law of 1982.

- **Competition**

When marketing a drug, the company also has to consider the strategies of competitors marketing a similar drug and devise its own strategy to efficiently reach its target.

4.1.4 Customer Factors

Some customer factors to take into consideration are as follows.

- **Point of Collection**

When developing a marketing strategy for a drug, Radiant Pharmaceuticals Limited has to consider all the possible points where customers may come to collect the drug, i.e. hospital, drugstore etc. The company then prepares to meet the customersin the most frequented points of collection to reach as many potential customers as possible.

- **Distribution Channels**

Depending on the analysis of various points of collection, the company then has tooptimize its distribution channels in order to ensure adequate supply of the drug in those locations.

4.1.5 External Factors

- **Social Climate**

Social climate is a collective psychological response among groups that can directly impact the sales volume of a pharmaceutical product. For example, when the COVID-
19 vaccines rolled out, a significant portion of people were skeptical about its legitimacy and benefits. When the social climate is in favor of a drug, it is easier to market the product. When the social climate poses an adversary, complex strategies are made and executed to market a drug.

4.1.6 Budget

Radiant Pharmaceuticals Limited needs to consider its financial resources and marketing budget for each product when devising a marketing plan. The costs of promotion, distribution and transportation are also considered in light of its financial resources and goals.

4.2 The 4Ps of Marketing Mix

The 4Ps of marketing mix framework was first introduced by Jerome McCarthy in 1964. The 4Ps were product, place, price and promotion. Radiant PharmaceuticalsLimited uses this model in its marketing practices.



Figure: 4Ps of Marketing Mix

4.2.1. Product

We know product is the least important of all the 4 Ps. The product refers to the actualgoods or service being sold. No one without products or services Will be able to provide value to customers. In order to successfully capture portions of the market, a product needs to meet minimum qualifying standards and add value to the lives of ourtarget market. A product only creates demand when it can offer the customerssomething they need and can deliver quality performance.

Radiant Pharmaceuticals Limited considers if a product in question is right for the market at a given time. By conducting market research and analyzing historical data, they determine if there is enough demand in the existing market for a certain product.The product is then tested for risks. There are specific brand managers for each product to conduct the research and as well as the promotions. After developing the initial prototype, the product is then rolled out for beta testing to a group of customers.Their feedback is crucial to understanding whether the product can successfully meetcustomer demands. After the final product is finished developing, Radiant Pharmaceuticals Limited looks into similar products by competitors and singles out their own USPs in order to strengthen their marketing strategy.

4.2.2. Place

The second P brings into question the actual places the drugs are distributed and sold.The locations, their accessibility and their convenience to the customer are crucial factors behind successfully marketing a product.

Radiant Pharmaceuticals Limited targets to distribute the products to pharmacies at the very best locations possible and at as many locations as possible all around Bangladesh. The company has a long list of up and running, strategically placed distribution points. Radiant Pharma reaches its customers through doctors, healthcareprofessionals and pharmacies. Radiant Pharmaceutics has many distributor managers and sales offices which are located in different places around Bangladesh. Therefore, with this advantage, their products being carried, conveyed, or transportedacross, over or through a passage or route to reach the destination across the countryvery easily in a short period of time. Trucks, vans, minibuses are used to convey theirproducts. Meetings are held with doctors, healthcare professionals in their offices andwith the field managers every month. New routes and locations are added in the mix when exporting products to a new country.

4.2.3 Price

Price is one of the most sensitive aspects of the marketing function. Price refers to theassigned monetary value of a product. Simply put, price is determined by adding a markup to the cost of production per unit. But pricing strategies are a bit more complicated than that as they consider the current demand-supply dynamics in the market, taxes, perceived value of the product, etc.

The prices of products at Radiant Pharmaceuticals Limited are determined based on its manufacturing, distribution, and promotion costs plus markup. There are numerous pricing strategies at play, but the company favors competitive and value-based pricingstrategies.

4.2.4 Promotion

In Bangladesh, promotion of pharmaceutical products in the mass media is strictly prohibited. Promotion refers to the marketing, advertising and sale techniques of a company. When drawing up a promotion strategy, Brand managers of Radiant Pharmaceuticals Limited focuses on market segmentation and the strategic use of marketing channels. Market segmentation allows the company to understand how to provide the most value to its customers. The company then chooses the marketing channels like doctors, health care centers and pharmaceuticals, that would be the most appropriate to reach their target customers and persuade them into believing theproduct in question can provide them with the most value.

- **Ethics in Promotion of Pharmaceutical Products**

A guideline for promoting pharmaceutical products in Bangladesh was first introduced*in 1982 by* ***National Drug Policy*** to fight counterfeit and substandard manufacturing and distribution of drugs. It was deemed necessary by the authorities due to the excessive production of non-essential drugs like vitamins and tonics due to their easymanufacturing and marketing potential. Some issues were also brought into light aboutmalpractices in the promotion of such drugs by bribing healthcare professionals and capitalizing on the naivety of the general public.

By decree of the National Drug Policy, pharmaceutical companies in Bangladesh are required to maintain standard Good Manufacturing Practices. The guidelines are in place to ensure the following objectives.

- Control over drug prices
- The regulation of essential and live-saving drugs
- Transparency in distribution and promotion of drugs
- Ensure adequate supply of essential drugs
- Avoid all malpractices in manufacturing and marketing of drugs
- Ensure the standard quality of prescription drugs

All pharmaceutical companies operating in Bangladesh must adhere to the followingrules and regulations with regards to their promotional activities.

- Promotion of drugs must be ethical and done keeping the patient's bestinterests in mind.
- Basic product information must be verified and approved by local authorities before including it in promotional materials.
- Sales representative must be trained in conducting appropriate dealings and sufficient knowledge about the drug
- Promoting misleading information and false advertisement of drugs will be penalized.
- The risks and side-effects of consuming a drug should be disclosed to customers.
- Providing any kind of financial or personal incentive to healthcare professionalsfor prescribing a drug is strictly prohibited.
- Post-approval studies should be conducted according to the law and thefindings shall be reported to the local drug authorities.
- Gifts to healthcare professionals on behalf of pharmaceutical companies should be modest with no indication of possible bribery.
- Samples can be provided in order to familiarize customer with a product but must be pre-approved by local drug authority and matching customer with a drug sample should be supervised under a legitimate healthcare professional
- All event sponsorship should be transparent in nature with no underhand dealings.

4.3 Internal Control System of Radiant PharmaceuticalsLimited

According to my findings, there is an effective internal control system in place within Radiant Pharmaceuticals Ltd. to ensure these guidelines for promoting prescription drugs are met. This system is coordinated and cooperated by the legal team, laboratory administration and marketing department of Radiant Pharmaceuticals.
The process of regulating the guidelines within the organization is described below.

Step 1: After manufacturing a prescription drug, samples are sent to the local drug authorities for approval and confirmation of product specifications.

Step 2: When product approval is received, the price of the drug is determined by conducting a demand-supply analysis and by analyzing the price point of similar products of rival companies in a way that covers the manufacturing and distribution costs along with a markup.

Step 3: The marketing team is instructed to study the basic product information including side effects so that they can prepare promotional material accordingly. Theyare also trained to familiarize themselves with the NPA guidelines so as not to violatethem.

Step 4: Sales representatives are trained in an acceptable code of conduct and the specifications of particular prescription drugs.

Step 5: The legal and marketing team closely monitor the manufacture, promotion and distribution cycle of prescription drugs to ensure standard procedure.

4.4 In-depth Promotion Strategies

Being a pharmaceutical company, Radiant Pharmaceuticals Limited has to take adifferent route from other industries when it comes to promoting their products.

4.4.1 Media

Broadly, the marketing media can be divided into two categories. RadiantPharmaceuticals Limited use both the traditional and modern marketing media in a 90-10 ratio, the main emphasis being on traditional marketing media.

- **Traditional Marketing Media**

  The traditional marketing media refers to TV, radio, billboards, direct sales, print advertising and so forth. To keep up with the relevant industry practices, Radiant Pharmaceuticals Limited market their products via newspaper, literature, pads, posters, Drug samples, stickers and gifts to doctors etc.

- **Direct Marketing**

  Company representatives regularly meet up with doctors to provide them information about their products and to persuade them into prescribing it to patientsall the while withholding the ethical obligations of both parties.

- **Sponsoring Events**

  Radiant Pharmaceuticals Limited sponsor relevant events to increase the visibilityof their brands and to promote the value and functionality of their products.

- **Print Advertising**

  The company often uses print media like stickers, medical journals, brochures to promote their products.

- **Distributing Brand Merchandise**

  Distributing brand merchandise like mugs, t-shirts, notepads, pens etc. to doctors build rapport and sway them towards endorsing the products of Radiant Pharmaceuticals.

- **Free Sampling**

Providing free samples to doctors and customers allows them to try out theproducts and see if it suits their needs.

- **Modern Marketing Media**

Modern marketing media refers to digital advertising, email marketing, pop-ups, push notifications and so forth.

The modern marketing media used by Radiant Pharmaceuticals Limited are described below.

- **Web Content**

In recent times, there are many online pharmaceutical stores and because of the convenience they provide, customers often buy from such stores. Radiant Pharmaceuticals Limited ensures the visibility and availability of their products in such e-commerce stores by providing website content and adequate information about their drugs.

- **Audio-visual Content**

Radiant Pharmaceuticals Limited often uses audio-visual content of animated nature to demonstrate the functionality and science behind their products and to educate doctors and customers about it.

- **Email Marketing**

Sometimes email marketing is executed to establish rapport with doctors and to setup meetings to promote their products.

4.4.2 Evaluation

The impact of the marketing practices of Radiant Pharmaceuticals Limited on itssales growth in the year 2020 is evaluated and measured below.

Sales in Lac

Month	Sales	Promotion Expense	Change in sales
January	510.88	127.72	
February	531.91	85.11	1.04
March	545.09	81.76	1.02
April	578.01	86.70	1.06
May	610.90	73.31	1.06
June	670.81	147.58	1.10
July	723.09	173.54	1.08
August	816.37	212.26	1.13
September	834.62	208.66	1.02
October	648.75	77.85	0.78
November	427.59	89.79	0.66
December	396.45	99.11	0.93
Total	7294.47	1463.39	

Figure: Changes in sales of Radiant Pharmaceuticals Limited in the year 2020

4.5 Findings

- The marketing practices of Radiant Pharmaceuticals Limited adhere to the National Drug Policy (1982) guidelines.
- Their current marketing strategy has brought noticeably good yields in terms oftheir overall sales volume in the year 2020.
- The company needs to deploy more resources in product development andresearch in order to capture more market share.
- Radiant Pharmaceuticals Limited is yet to develop a strong brand image. The company should focus more on branding.
- Radiant Pharmaceuticals Limited needs to introduce more unique product inthe market before competitor by conducting market research and analysis.
- The distribution channel of Radiant Pharmaceuticals Limited needs to improvefor faster supply.
- Radiant Pharmaceuticals Limited followed competitive and value-based pricing strategies.

Chapter 5 : Working Experience

5.1 Working experience at Radiant Pharmaceuticals Limited

During my time as an employee at Radiant Pharmaceuticals, I was posted as a senioranimator under the marketing department. Even though my official role was mostly technical and related to content generation, I acknowledged a learning curve in the organization and took on additional responsibilities that helped me gain valuable experience in the market research, planning and promotion sectors.

5.2 Primary Responsibilities

My primary responsibilities were as follows.

- **Motion Graphics Design and Animation**

I was the sole motion graphics designer at Radiant Pharmaceuticals. I designed and prepared audio-visual content for many of their products that were primarily used as promotional material.

- **Graphics Design**

I designed the following material on behalf of the marketing department of radiantpharmaceuticals.

- 3D Packaging Design
- Brand logos
- Brochure
- Pamphlets
- Visual content for social media and website
- Company merchandise, i.e. pens, mugs, notepads and t-shirts

5.3 Secondary Responsibilities

My secondary responsibilities are as follows.

- **Brand Guideline Preparation**

Along with other members of the marketing team, I assisted in preparing brand guidelines for the newly launched products of Radiant Pharmaceuticals. Starting fromselecting the primary colors of a brand, to deciding its communication strategy, tone of promotional material and mapping out distribution channels - I had hands-on trainingin preparing guidelines for the aforementioned tasks as part of a team.

- **Idea Generation and Pitching**

As part of the marketing team at Radiant Pharmaceuticals, I often participated in ideageneration regarding planning, promotion and distribution of products. I also pitched my own ideas to the team leader and helped formulate marketing strategies for different products.

- **Writing Marketing Content**

When the workload of my primary duties were low, I actively wrote marketing content for various promotional media, such as taglines, brochures, pamphlets, websitecontent and scripts for audio-visual content.

5.4 Job Performance

When I joined Radiant Pharmaceuticals Limited as a senior animator, I was hired ona probation period of three months. As I started my tenure, I voluntarily took on tasks that were outside my official job responsibilities. Although I still find it very challengingat times, this has allowed me to learn beyond just animation and into the complex mechanism of marketing in the pharmaceutical industry. My teammates and superior officers were very welcoming and patient with me. I believe I have learned a substantialamount working with them.

Due to my proactive nature, enthusiasm to learn, productivity and perhaps a dash of luck, at the end of my probation period, I was appointed in a permanent role at RadiantPharmaceuticals. I continue to learn from my fellow employees and superiors' officers.Every day at work presents new challenges and I overcome them along with my comrades.

Chapter 6: Recommendations and Conclusion

6.1 Recommendations

All the recent economic and healthcare sector facts point to the possibility that the pharmaceutical sector in Bangladesh is likely to see a speedy rise in the coming years. As promising as it is for Radiant Pharmaceuticals Ltd., it also raises the possibility of new players coming into the market and facing an even more fierce competition.

A few critical observations and recommendations I have for Radiant PharmaceuticalsLimited are as follows.

1. The personnel at the mid to high-level managerial positions should frequently pay closer attention to measuring and evaluating the company's marketing performance so as not to waste big budgets on below-average outcomes.
2. Instead of an expenditure-centric approach, the company should strategically upgrade its marketing practices to keep up with its competitors.
3. Radiant Pharmaceuticals Limited should revise its branding and communication strategy to increase its market share.
4. Radiant Pharmaceuticals Limited should deploy more resources in the R&D oftheir products to stay ahead of the competition.
5. Radiant Pharmaceuticals Limited needs to introduce more unique products before competitors by conducting market research and analysis.
6. The distribution channel of Radiant Pharmaceuticals Limited needs to improvefor faster supply.

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6.2 Conclusion

My understanding from the study leaves me to conclude that Radiant Pharmaceuticals Ltd. adheres to the ethical marketing practices of National Drug Policy 1982. They always try to increase their brand value up to the mark; in June 2021, they had achieved 100cr milestone. They also introduced DDR technology formulation first timein Bangladesh. Although Radiant Pharmaceuticals Limited remains profitable and successful in marketing their products, their competitors are still holding the lion's share of the market due to Radiant Pharma not having a solid brand image.

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