

**Report On**

**Doctors' perception of the promotional Strategies of  
Square Pharmaceuticals LTD.**

By  
**Shadab Shadman**  
"18304124"

An internship report submitted to the BRAC Business School in partial fulfillment of the  
requirements for the degree of  
Bachelor of Business Administration

BRAC Business School  
BRAC University  
[May] [2023]

© [2023]. BRAC University  
All rights reserved.

# Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at Brac University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I/We have acknowledged all main sources of help.

**Student's Full Name & Signature:**

---

**Shadab Shadman**

18304124

**Supervisor's Full Name & Signature:**

---

**Ms. Takmilla Tabassum**

Lecturer

BRAC Business School,

BRAC University

# Letter of Transmittal

Ms. Takmilla Tabassum  
Lecturer  
BRAC Business School  
BRAC University  
66 Mohakhali, Dhaka-1212

Subject: Submission of internship report on the “Doctors perception of the Promotional Strategies of Square Pharmaceuticals LTD.”

Dear Ma’am,

The allocated internship report, which satisfies the requirements for earning the Bachelor of Business Administration degree from BRAC Business School, BRAC University, makes me incredibly happy to give it to you.

I made a conscious effort to think back on my coursework and internship when I was writing the report. I feel very fortunate to have you as my supervisor since you supported me, gave me space, and gave me the information and direction I needed to accomplish the report.

I have tried to include the relevant data and offered ideas in order to finish the report in the most meaningful, condensed, and exhaustive manner feasible. I'm confident that the report will live up to expectations.

Sincerely,

---

**Shadab Shadman**  
18304124  
BRAC Business School  
BRAC University  
Date: 2023.

# **Non-Disclosure Agreement**

This agreement is made between Square Pharmaceuticals and the designated student Shadab Shadman at BRAC University.

**Student's Full Name & Signature:**

---

**Shadab Shadman**  
18304124

**Supervisor's Full Name & Signature:**

---

**Md. Rezuhan Kabir**  
Manager, Sales  
**Square Pharmaceuticals**

# Table of Content

Declaration .....	2
Letter of Transmittal .....	3
Non-Disclosure Agreement .....	4
Table of Content .....	5
Acknowledgement .....	8
Executive Summary .....	9
Chapter 1: Overview of Internship .....	10
1.1 Student Information .....	10
1.2 Internship Information: .....	10
1.3 Internship Company Supervisor’s Information: .....	10
1.4 Job Scope .....	11
1.5 Internship Outcome.....	12
Contribution to the company .....	12
Benefit to the student .....	12
1.6 Problems/ Difficulties faced as an intern .....	12
1.7 Recommendations.....	13
Chapter 2: Organization Part .....	14
Introduction.....	14
2.1. Organization Background: .....	15
2.2 The Board of Directors .....	16

2.3 Operational Management Team.....	16
2.4 Square family at a glance.....	17
2.5 Mission, Vision and Objectives .....	21
Departments at Square Pharmaceuticals LTD .....	21
2.6 Management Practices .....	22
Empowering Staff of Square.....	22
Squares Plan to improve quality (Work System).....	23
Square motivating their employees.....	23
Square Using technology to Monitor Company’s performance .....	24
2.7 Marketing Practices .....	24
2.8 Operations Management .....	26
2.9 Financial Analysis and Accounting Performance.....	27
2.10 The Porter’s Five Forces Competitive Analysis for the Pharmaceutical industry .....	33
2.11 SWOT Analysis .....	34
2.12 Recommendations.....	37
Chapter 3: Project Part .....	39
Introduction.....	39
3.1 Literature Review.....	40
3.2 Objective .....	41
3.3 Broad Objective: .....	41
3.4 Specific Objectives: .....	42
3.5 Significance of the Study .....	42
3.6 Methodology .....	43
3.7 Findings and Analysis.....	44

3.8 Survey Result .....	45
3.9 Recommendations and Conclusion .....	54
Appendix .....	56

List of Acronyms

SPL	Square Pharmaceuticals LTD
PCEP	Polli Chikitshok Education Program
ESOS	Electronic Sales Order System
ICDDR, B	Diarrheal Disease Research, Bangladesh
JICA	Japan International Cooperation Agency
ISO	International Organization for Standardization
WHO	World Health Organization
API	Active Pharmaceutical Ingredient
CPHI	Convention on Pharmaceutical Ingredients

# Acknowledgement

I want to start by thanking Square Pharmaceuticals' management for giving me the chance to do an internship there.

A good working environment was fostered by the generosity and patience of everyone who worked with me at Square Pharmaceuticals, and I want to express my gratitude for that.

I genuinely appreciate the help of these individuals and I do so with much joy and gratitude.

The Manager, Md. Rezuhan Kabir deserves my gratitude for the tools provided and for his insightful criticism throughout my internship.

In order to get and complete an internship with the aforementioned company, I would like to thank Ms. Takmilla Tabassum, and OCSAR for their aid and guidance.

I want to express my heartfelt appreciation to my friends and the department staff that helped me complete this internship successfully.



# Executive Summary

The paper gives a general summary of an internship in the pharmaceutical sector with a particular emphasis on how Square Pharmaceuticals' promotional activities were perceived by healthcare professionals. The article is broken up into three sections: an overview of the internship, a background and analysis of the organization, and a section on the project.

The first section provides a summary of the internship, outlining my duties, benefits as a result of the internship, the difficulties encountered, and suggestions for enhancing the internship program. This section offers insightful information about the operational elements of the internship experience.

The examination of Square Pharmaceuticals in the second section covers its background, marketing strategies, management techniques, operational management, financial and accounting performances, Porter's Five Forces analysis, SWOT analysis, and my suggestions. Square Pharmaceuticals as a business and its place within the pharmaceutical sector are thoroughly understood thanks to this investigation.

The third section, which centers on the project itself, starts with a study of the literature on how doctors perceive Square Pharmaceuticals' promotional practices. The study's methodology is then explained, along with the general and specific goals of the study. The results and analysis of the poll of physicians asking them about their opinions on Square Pharmaceuticals' marketing strategies are addressed. The report ends with suggestions based on the research's findings.

Overall, this report offers a thorough overview of the internship experience, Square Pharmaceuticals' organizational analysis, and the project's research findings. The comments made throughout the report give insightful advice for Square Pharmaceuticals' marketing tactics as well as the internship program. For pharmaceutical businesses looking to strengthen their promotional efforts and relationships with healthcare professionals, the data offered in this article will be an invaluable resource.

# Chapter 1: Overview of Internship

## 1.1 Student Information

**Name:** Shadab Shadman

**ID:** 18304124

**Program:** BBA

**Major:** Marketing

**2nd Major:** Finance

## 1.2 Internship Information:

**Period:** 3 Months.

**Company Name:** Square Pharmaceuticals LTD

**Department:** Sales

**Address:** Square Center, 48, Mohakhali C/A, Dhaka- 1212, Bangladesh

## 1.3 Internship Company Supervisor's Information:

**Name:** Md. Rezuan Kabir

**Position:** Manager, Sales, Square Pharmaceuticals LTD

## 1.4 Job Scope

As an intern of the leading pharmaceutical company, Square Pharmaceuticals, I was entrusted with a handful of responsibilities. My supervisor was generous enough to hand me some tasks which will prove to be very beneficial for my future career. My major job responsibilities are listed below.

- Initially I was handed the bills for the Polli Chikitsok Education Program (PCEP). This program is run by Square Pharmaceutical LTD where they send their representatives to educate and inform the non-graduate doctors of the rural areas of Bangladesh. Here the program coordinator is supposed to provide some bills of raffle draw which are supposed to be products from Square Toiletries LTD like Meril, Jui, Kool, etc. I was responsible for cross checking the STL bills that were submitted with the PCEP bill.
- Secondly, the PCEP report had the list of the participants who had attended the event, the non-graduate doctors. They were required to write their names, location of chamber and their phone number. I also had to cross check if the participants had put in their proper phone numbers.
- After the cross checking and corrections of the bills, I had to input the information in an excel file which was provided by one of the office employees. Some of the items were the name of the Territory Manager, name of the venue, etc.

## **1.5 Internship Outcome**

### **Contribution to the company**

As an intern of Square pharmaceuticals, I have been assigned a handful of tasks which included sorting bills of Polli Chikitsok Education Program (PCEP). I have been able to successfully clear the piled-up bills of PCEP which have been sitting idle for weeks. Along with that, 3 online based pharmacies ordered regularly which I used to process by using the ESO software. In addition to this, I had also contributed in sorting the raffle draw tickets for the annual sales meeting of Square Pharmaceuticals LTD which took place in Cox's Bazar. All of the mentioned tasks had helped me in learning and gaining experience in the company.

### **Benefit to the student**

Square group is an amazing organization where all the departments work in harmony to make the company a successful organization. Working there as an intern has helped me gain knowledge on many aspects of the corporate environment. I have been able to learn professionalism and punctuality. Due to some of the tasks that I was assigned to, I had to use Microsoft Excel on a regular basis which in turn raised my efficiency and working speed. Moreover, one of the most important things that came as a result of my internship was developing corporate networking which will definitely help me grow in my career whichever direction I decide to take.

## **1.6 Problems/ Difficulties faced as an intern**

During the time of my internship, there were not really any kind of major problems that I had faced. Still there are some issues that I can address.

- No transportation for interns: Square Pharmaceuticals tends to provide transportation for its employees. The buses of Square pick up the employees using different routes at its designated time and after the office ends, which is at 5:30 PM, those buses take back the employees to the places they were picked up from. There is an exception for interns. As an intern, I could not avail this facility therefore it caused me quite a lot of inconvenience while coming to the office and going home.
- ESOS application problem: The ESOS (Electronic Sales Order System) app is one of the software that I had used to process the sales orders of some key E commerce accounts of Square Pharmaceuticals LTD. This app was operated in a Tablet that was provided to me by one of the Senior Executives of the Sales department. The app had a really big bug which caused some difficulties while processing the sales order. The bug was that it would erase all the items and quantity selected according to the order if the app was left unattended for 30 seconds.

## **1.7 Recommendations**

There are not a lot of recommendations from me but as I would definitely suggest fixing the addressed problems

- Square Pharmaceuticals LTD should provide its interns with transportation as well as it becomes very inconvenient and hectic to reach the office at the given time.
- The bug of the ESOS application must be fixed in order to prevent loss of valuable time which could be spent on doing some other important tasks rather than redoing the sales order.

# Chapter 2: Organization Part

## Introduction

The pharmaceutical industry in Bangladesh has come a long way since its inception in the late 1960s. In both production and export, the business has expanded dramatically during the last several decades, to become one of the key drivers of the country's economy. Today, Bangladesh is considered as one of the leading manufacturers of generic drugs in the world and is also a major supplier of medicine to many developing countries.

The pharmaceutical industry in Bangladesh has several key characteristics that set it apart from other countries in the region. Firstly, the industry's emphasis on creating low-cost, high-quality generic medications has made it an appealing location for many pharmaceutical firms. With a large pool of skilled labor and a favorable business environment, Bangladesh is well-positioned to take advantage of the growing demand for affordable medicines. Secondly, the industry is supported by a strong regulatory framework that ensures the quality and safety of drugs produced in the country. The government of Bangladesh has taken several initiatives to develop the sector, including tax exemptions, subsidies, and favorable policies that encourage investment and growth.

Despite the challenges posed by the COVID-19 pandemic, the pharmaceutical industry in Bangladesh has continued to thrive. The country has been successful in managing the spread of the virus and has managed to maintain a stable supply of essential medicines throughout the crisis. In addition, the industry has also benefited from the increased demand for medicine due to the pandemic, further fueling its growth.

The future of the pharmaceutical industry in Bangladesh looks bright, with in the following years, it is anticipated that the sector's development trend would continue. This will be driven by several factors, including an increasing focus on public health, a growing population, and the increasing demand for affordable medicines. Additionally, the government of Bangladesh has taken a number

of steps to encourage the expansion of the sector, including investing in R&D, enhancing infrastructure and logistics, and boosting exports.

In conclusion, Bangladesh's pharmaceutical industry is a fast-expanding sector that has emerged as one of the country's most important economic drivers. With an emphasis on creating superior, affordable generic medications, the industry has become a major supplier to many developing countries around the world. The government of Bangladesh has taken a variety of steps to support and develop the industry, and it is anticipated that the sector will continue its growth trajectory in the coming years, fueled by a rising demand for affordable medicines, a growing population, and a greater emphasis on public health.

## **2.1. Organization Background:**

One of Bangladesh's top pharmaceutical firms, Square Pharmaceuticals Ltd. was founded in 1958. It has grown rapidly and has become a trusted name in the healthcare sector, with a wide range of products, including pharmaceuticals, agro-vet products, and consumer healthcare products. The company is committed to providing high-quality products at an affordable price to improve the health and well-being of people in Bangladesh and beyond.

Square Pharmaceuticals has a state-of-the-art manufacturing facility that complies with international quality standards. The company's commitment to quality has been recognized through numerous certifications (ISO 9001:2015 and ISO 14001:2015). It has also received various awards for its contribution to the healthcare sector in Bangladesh, such as the National Export Trophy and the Best Brand Award.

The organization has a robust team dedicated to research and development, with a focus on developing innovative products and enhancing the quality of the current ones. It has collaborations with various international organizations and research institutions, such as the International Centre

for Diarrheal Disease Research, Bangladesh (ICDDR, B) and the Japan International Cooperation Agency (JICA).

In addition to its core operations, Square Pharmaceuticals is devoted to engaging in corporate social responsibility (CSR) initiatives. The organization has set up the Square Foundation with the objective of enhancing the quality of life in Bangladesh by improving access to education, healthcare, and overall well-being.

## 2.2 The Board of Directors

Mr. Samuel S. Chowdhury serves as Square Pharmaceuticals LTD's chairman at the moment, while Mrs. Ratna Patra serves as the organization's vice chairman. At the moment, Square Pharmaceuticals' managing director is Tapan Chowdhury. Syed Afzal Hasan Uddin and S M Rezaur Rahman are the company's Independent Directors, while Mr. Kazi Iqbal Harun currently holds the role of Director of the company. (SQUARE PHARMACEUTICALS LTD. 2020-2021 ANNUAL REPORT)

## 2.3 Operational Management Team



### OPERATIONAL MANAGEMENT TEAM

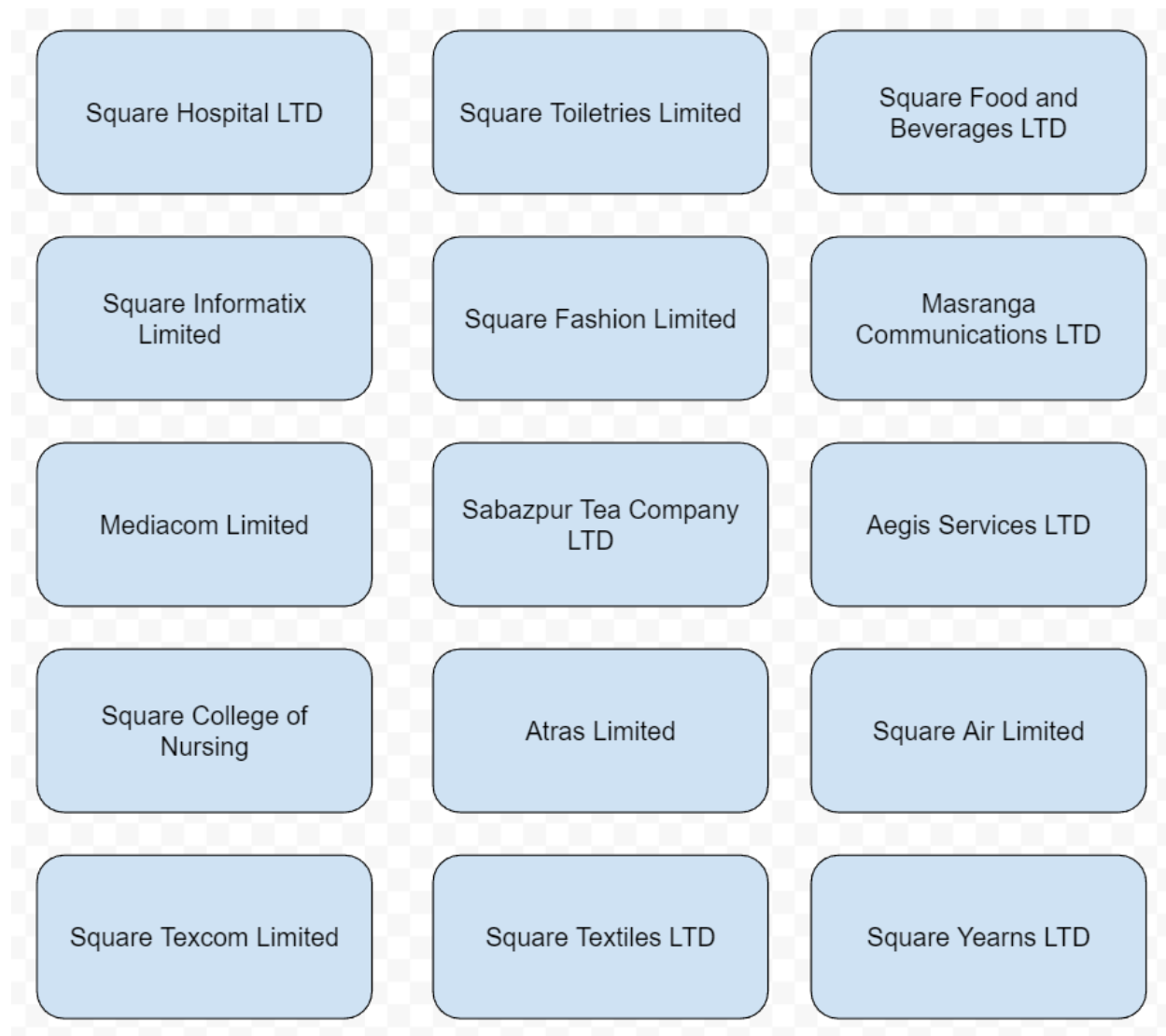
---

Mr. Md. Kabir Reza	Head of A&F
Mr. Md. Mizanur Rahman	Head of Operations
Mr. M. Nawabur Rahman	Head of Production (Dhaka Unit)
Mr. Ahmed Kamrul Alam	Head of Marketing
Mr. Santosh Sadashiv Chothe	Head of R&D
Mr. Anjan Kumar Paul	Head of HR
Mr. Md. Mizanur Rahman	Head of Production (Pabna Unit)
Mr. Bhopinder Singh Grover	Head of Quality Operations
Mrs. Nasrin Akter	Head of Internal Audit



## 2.4 Square family at a glance

### Sister Concerns of Square Pharmaceuticals



(SQUARE PHARMACEUTICALS LTD. 2020-2021 ANNUAL REPORT)

Square Group, which is one of the largest and most diversified conglomerates in Bangladesh. The Square Group has several sister concerns that operate in various industries. These sister concerns are focused on different sectors, but they all share the same commitment to quality and innovation that has made Square Pharmaceuticals a trusted name in the healthcare sector. Some of the notable sister concerns of Square Pharmaceuticals include:

- Square Hospitals Limited: It is a state-of-the-art hospital in Dhaka, Bangladesh, providing high-quality healthcare services. It has received several awards and recognitions for its outstanding services.
- Square Toiletries Limited: It is a manufacturer and marketer of personal care and household products, including soap, shampoo, and detergent. It has a strong presence in both the domestic and international markets.
- Square Food & Beverage Limited: It is a manufacturer and marketer of food and beverage products, including snacks, noodles, and soft drinks. It has a strong portfolio of brands, including Radhuni, Ruchi, and Chashi.
- Square Textiles Limited: It is a manufacturer of high-quality textiles, including yarn, fabric, and garments. It has a strong focus on sustainability and ethical manufacturing practices.

Through these sister concerns, the Square Group has made significant contributions to the economic development of Bangladesh and has created job opportunities for thousands of people.

## Corporate History of Square Pharmaceuticals LTD.



## 2019

- Won the "President's Award for Industrial Development" as a successful Enterprise in the category of Large Scale Industry.
- Won the Occupational Health and Safety Good Practice Award.
- Awarded National Export Trophy

## 2018

- Awarded National Export Trophy (Gold).
- Won the ICMAB Best Corporate Award.
- Received approval of ANDA of Valsartan for US market.
- Received GMP approval of manufacturing facilities from NPRA, Malaysia.
- Won the National Productivity & Quality Excellence Award.

## 2017

- Received GMP certification from MOH Azerbaijan.
- Won the National Environment Award.

## 2016

- Received MCC, South Africa and PIC/S approval.
- Won the HSBC Export Excellence Award.
- Won the ICMAB Best Corporate Award.

## 2015

- Received USFDA's approval.

## Milestone of Excellence 1958-2021

SQUARE

## 2021

- Received special recognition from the Large Taxpayer Unit (LTU) of the National Board of Revenue (NBR) as one of the Top Taxpayers in the Country.
- Awarded National Export Trophy (Gold).
- Won the ICMAB Best Corporate Award.
- Won Green Factory Award
- Received the Bangabandhu Sheikh Mujib Industrial Award 2020 in the category of the country's best largest industries.



(SQUARE PHARMACEUTICALS LTD. 2020-2021 ANNUAL REPORT)

## **2.5 Mission, Vision and Objectives**

Mission: Squares' mission is to manufacture and offer innovative and high-quality healthcare solutions to the people while adhering to strict ethical standards in their business operations. They also strive to ensure that their activities benefit their shareholders, stakeholders, and the wider community.

Vision: They consider business as a vehicle for enhancing the material and social welfare of investors, employees, and the wider community. They believe that the accumulation of wealth through both financial and moral gains is an integral aspect of the development of human civilization.

Objectives: Their objectives include conducting business operations in a transparent manner using market mechanisms that are within the legal and social frameworks. They aim to achieve the mission outlined in their vision through these means.

### **Departments at Square Pharmaceuticals LTD**

- Market Research & Planning Cell
- Distribution Department
- Engineering Department
- Production Department
- Product Development & Validation
- Product Management Department (PMD)
- Internal Audit
- General Service Department (GSD)
- Supply Chain Management
- Quality Management & Audit

- Medical Services Department (MSD)
- International Marketing Department (IMD)
- Technical Service Department (TSD)
- Share & Corporate Affairs
- Production Planning
- Accounts & finance Department
- Quality Assurance Department
- Quality Control Department
- Sales Department
- Material Management and inventory control
- Project Management Department
- Information Technology (IT) Department
- Product Management Department (PMD)

## **2.6 Management Practices**

Square Pharma provides empowerment to their staff by implementing strategies that enable their employees to have greater control over their work, fostering a culture of trust and collaboration, offering opportunities for professional development and growth, and recognizing and rewarding their employees' contributions and achievements

### **Empowering Staff of Square**

The organization at Square Pharma Ltd assesses and takes care of the needs for employee empowerment. In this context, empowerment means boosting the capacity for performance through training, the transfer of new skills or greater degrees of responsibility, the modernization of work procedures, or the use of other strategies. Emphasis is placed on employee training and

development to support positive performance and improve job-related skills and competences that help employees adjust to changes in the workplace. In order to do this, Square Pharma regularly empowers its staff by planning continuing internal and international training courses on topics related to the workplace. The in-house training department is made up of experts from several departments, and training in other countries is carried out either by inviting trainers to Square Pharma to conduct group sessions on certain subjects or by visiting training facilities. To assess the need for training, the HR division keeps a "Training Need Assessment" form.

### **Squares Plan to improve quality (Work System)**

Square Pharma develops plans to enhance the quality of their work systems through a variety of means. They bring in foreign specialists, offer continual internal and external training on work-related themes, and integrate cutting-edge technology into their administrative and operational areas.

Additionally, they adhere to international guidelines set by regulatory agencies such as WHO, USFDA, and UK's MHRA. Regular regulatory audits are also conducted to ensure that a valid quality certificate is maintained.

### **Square motivating their employees**

Motivation refers to the level of drive that salespeople and other employees have towards their job-related activities or tasks. At Square Pharma, it is believed that when salespeople lack motivation, they do not contribute as much value to the organization. The company employs various methods to motivate its employees. For example, salespeople at Square Pharma are incentivized based on their performance, with each salesperson having a quota to meet. Those who meet their quota early receive a 2% commission on each product, and the highest selling salesperson for three consecutive years is promoted. Additionally, Square Pharma provides a portion of any increased product sales. As a company that values excellence, Square Pharma rewards employees who exhibit superior performance compared to their colleagues.

## **Square Using technology to Monitor Company's performance**

The management of all aspects of Square Pharma's operations is handled by a renowned enterprise resource planning (ERP) software called SAP (System Application and Product in Processing). The administrative and operational functions of Square Pharma are specifically managed by the concern module of SAP. This software is cost-efficient for the company since it reduces administrative expenses while simultaneously improving productivity, efficiency, and resource management.

## **2.7 Marketing Practices**

The marketing practices of a company involve the strategies for setting product features, pricing, distribution, and promotion. Square Pharma effectively coordinates all these aspects to achieve success in its marketing efforts.

Square Pharma has a clear understanding of its product offering and its intended goals. The company carefully considers its target market and positioning, and develops its marketing mix accordingly, including the pricing strategy. Square Pharma's marketing goals are diverse, including survival, maximum profit and revenue, sales growth, market share, and product-quality leadership. This clarity of purpose enables Square Pharma to determine pricing strategies more effectively

### **Square Pharmaceuticals LTD creating their marketing strategy**

Square Pharma adapts its marketing strategy based on the market conditions and the potential of its products. The company employs various marketing theories, such as the 4P, 4C, and 4D models, to develop effective marketing strategies.



Square Pharma uses the 4P marketing theory to enhance the components of its marketing mix, including product, pricing, promotion, and placement, to meet the requirements and desires of customers.

Square Pharma can see its goods from the perspective of the client according to the 4C marketing approach, which places a strong emphasis on the customer, cost, convenience, and communication. The four decision-making processes—deciding, designing, delivering, and determining included in the 4D marketing theory are helpful for location branding. Square Pharma may create a thorough marketing plan by using these marketing theories

Square Pharma bases their marketing strategy on the 4P, 4C, and 4D marketing theories. The business uses a variety of promotional tools, including product brochures, show cards, notepads, giveaways, and sponsorship of local and worldwide conferences. Quarterly plans and implementations of these items are made. Every month, Square Pharma offers Continuing Medical Education (CME) classes that are particular to its products

In addition, Square Pharma has developed an online platform called e Square, which is maintained by doctors from the Medical Service Department (MSD). This platform provides valuable information about the company's products. During the COVID pandemic lockdown, Square Pharma also utilized mobile SMS and circulated product literature and show cards to promote its products.

### **Square Pharmaceuticals LTD introducing their new products**

Square Pharmaceuticals currently holds the dominant position in the pharmaceutical products market. However, several other notable pharmaceutical companies have emerged to compete with Square. GSK has emerged as one of the most significant international pharmaceutical businesses in Bangladesh among them. A treatment recently introduced by GSK is remarkably similar to Square's Halobet but takes longer to work and is more costly for the general population.

Square Pharma took the lead and introduced its Halobet product with the tagline "Similar but Not the Same" in order to take on GSK in this market. Compared to GSK's DERMOVATE, this medication is less costly, heals the same condition much faster, and has less side effects.

### **Square Pharmaceuticals LTD building a well-defined brand identity**

Square Pharma trains its staff to communicate the company's achievements effectively and demonstrate its brand values. Before launching a marketing campaign, Square Pharma establishes a unique brand identity with an appropriate name, logo, colors, and imagery, so that customers and potential customers can identify with the brand. All these steps are completed by Square Pharma to ensure the success of its marketing campaigns.

## **2.8 Operations Management**

Operations management is the process of administering business activities within an organization to achieve maximum efficiency. This involves transforming labor and materials into goods and services that result in increased profits for the organization. The goal of Square Pharma's operations management approach is to maximize the efficiency of both their production process and overall operations.

### **Square Pharmaceuticals LTD's path to successful production**

The manufacturing facility compiled by the World Health Organization's (WHO) Good Manufacturing Practice (GMP) standards includes several key features. These include the use of advanced technology in the manufacturing process, sourcing of the highest quality raw materials, a skilled and experienced workforce, and supervision by both in-house and overseas specialists.

### **Square designing their products**

Square Pharma's approach to creating new products is based on illness patterns and globally accepted molecules. They rely on IMS data from both local and international markets to support the development of their products. At Square Pharma, the product design process is comprehensive and has multiple steps. Drug discovery is the initial phase, during which the product's active

pharmaceutical ingredient (API) is found. After the API has been identified, the formulation of the product is created, which involves the inclusion of excipients to stabilize the API and improve its effectiveness. The ultimate distribution method is chosen, with oral techniques like tableting or encapsulation being the most popular choices, and the production process is then created in phases. Then, the item is permitted for sale.

### **Square Pharmaceuticals LTD's department of Supply Chain**

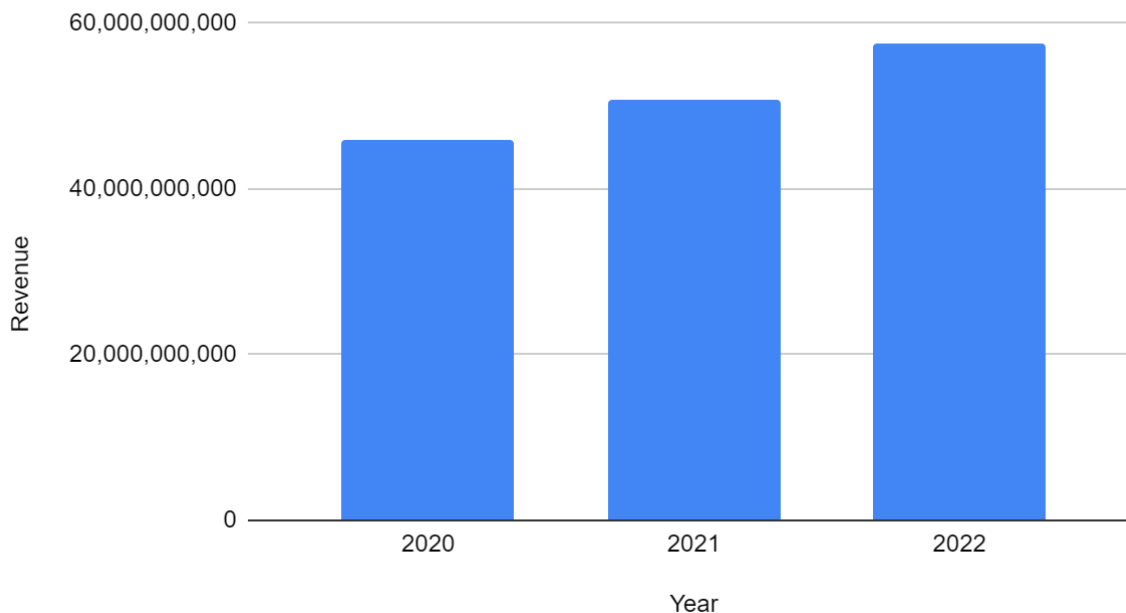
The primary role of Square Pharma's supply chain department is that of a procurement department, which is in charge of buying all the supplies, tools, office supplies, meals, and cars required for the organization's management and staff. On behalf of the business, the department oversees all purchasing procedures and controls both domestic and foreign suppliers. Every time a department needs goods, they submit a request to the supply chain department with the department head's approval. To choose the best source to buy the goods from, the supply chain division collects quotations from several providers. Additionally, the supply chain department of Square Pharma is in charge of all forms of procurement, and it comprises divisions that concentrate on particular material categories such raw materials, equipment, analytical instruments, and packaging materials. To ensure that resources are purchased in a timely manner, the department pays attention to estimations or specific remarks from marketing and related manufacturers.

## **2.9 Financial Analysis and Accounting Performance**

Square Pharmaceuticals has consistently demonstrated strong financial performance, allowing it to maintain its leading position in the industry for several decades. It has achieved significant success by facing strong competition from various competitors in the market, including BEXIMCO Pharma, INCEPTA, ACME, RENETA, OPSONIN, SK+F, SANOFI-AVENTIS, and others.

The Board of Directors, composed of founders/entrepreneurs, independent directors, and top management executives, plays a crucial role in providing policy guidance and strategic direction for all corporate operations. The Board consists of seven members, including two independent directors who bring diverse educational backgrounds and experiences to ensure a balanced decision-making process.

## Revenue vs. Year

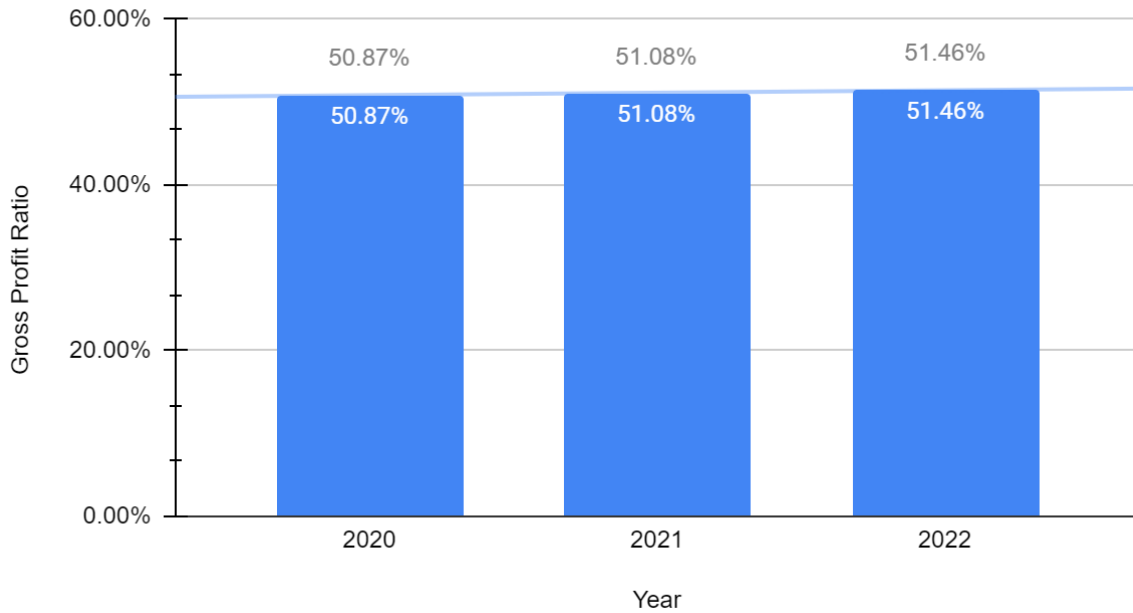


In the fiscal year ending on June 30, 2020, Square Pharmaceuticals achieved a standalone revenue from operations of Tk. 13,353,639,526, showing an increase of 18.68% compared to Tk. 44,595.49 million in the previous year. The net profit after tax also rose by 22.66% to Tk. 12,955.97 million on a standalone basis for the year under review, compared to Tk. 10,562.86 million in the previous year. The earnings per share (EPS) for 2019-2020 stood at Tk. 15.35, whereas it was Tk. 12.51 in the previous year.

However, on a consolidated basis, Square Pharmaceuticals experienced a comparatively lower growth rate in the revenue from operations, which amounted to Tk. 45,876,448,841 for the year under review, as compared to Tk. 50,866.87 million in the previous year, reflecting a 4.05% increase. The consolidated net profit after tax increased by 5.55% to Tk. 13,354.41 million for the year under review, compared to Tk. 12,652.40 million in the previous year. The earnings per share (EPS) for 2019-2020 was Tk. 15.82, while it was Tk. 14.98 in the previous year, ending on June 30, 2019.

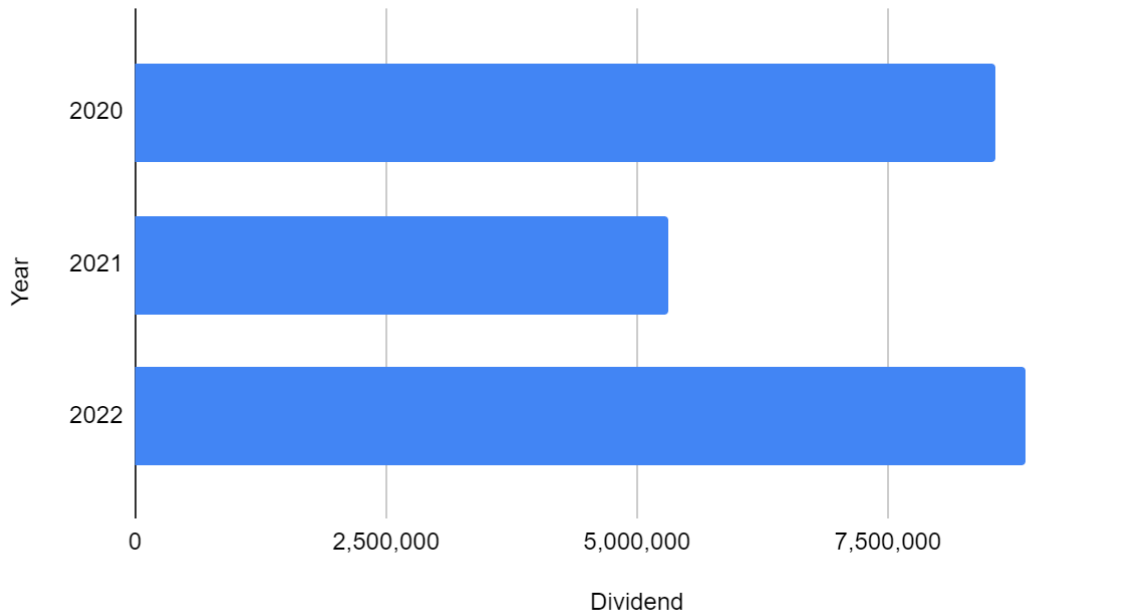
In 2021 & 2022 the revenue was respectively Tk 50,703,028,902 & 57,597,941,359. The revenue is increasing by every year which indicates a strong financial performance.

## Gross Profit Ratio vs. Year



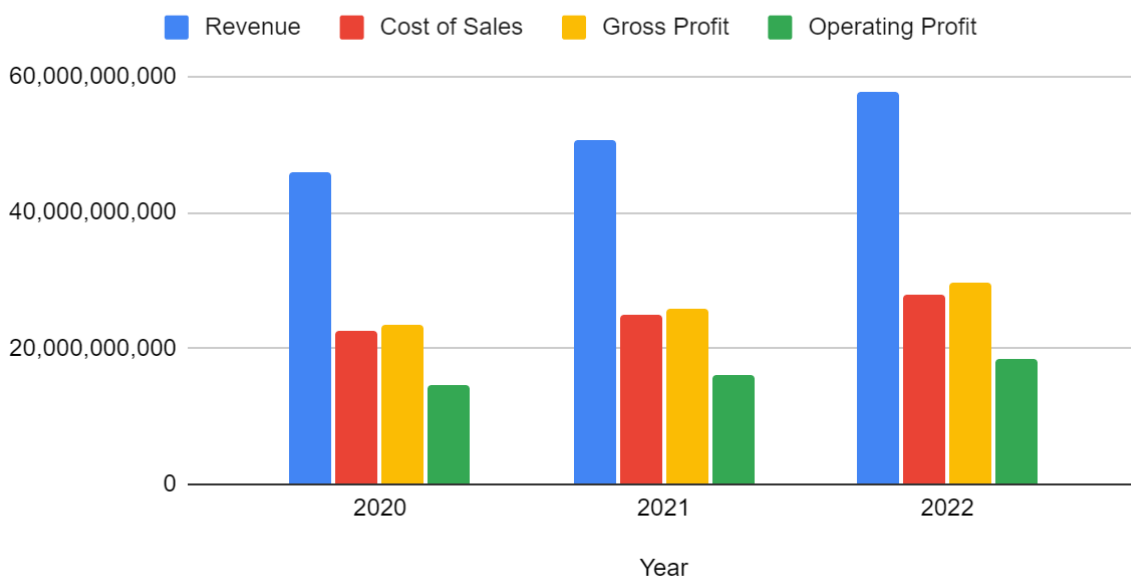
Being in the pharmaceutical business Square witnessed slow increments in their gross profit ratio including the pandemic year 2020. So, it will only be wise to say as the gross profit ratio has increased since 2020, Square is doing well and their profitability is increasing.

## Dividend vs. Year



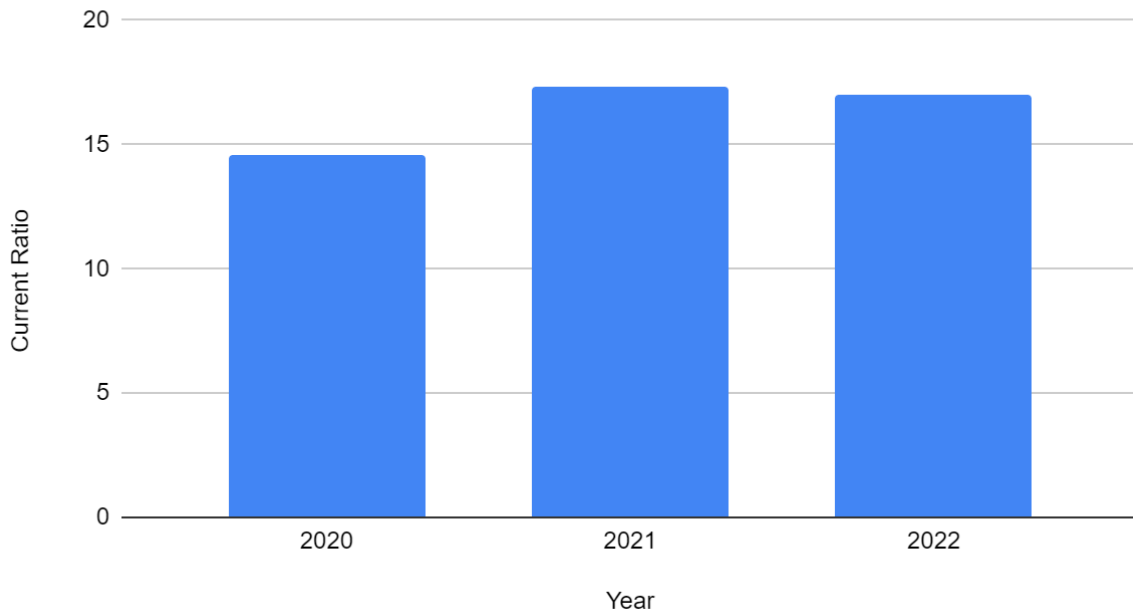
Square recommends a final cash dividend of Tk. 8,864,510 shares for the year 2022 (vs. Tk. 5,318,706 share); this amount will be entirely deducted from the company's 2022 earnings.

## Revenue (in crore), Cost of Sales (in crore), Gross Profit (in crore) and Operating Profit (in crore)



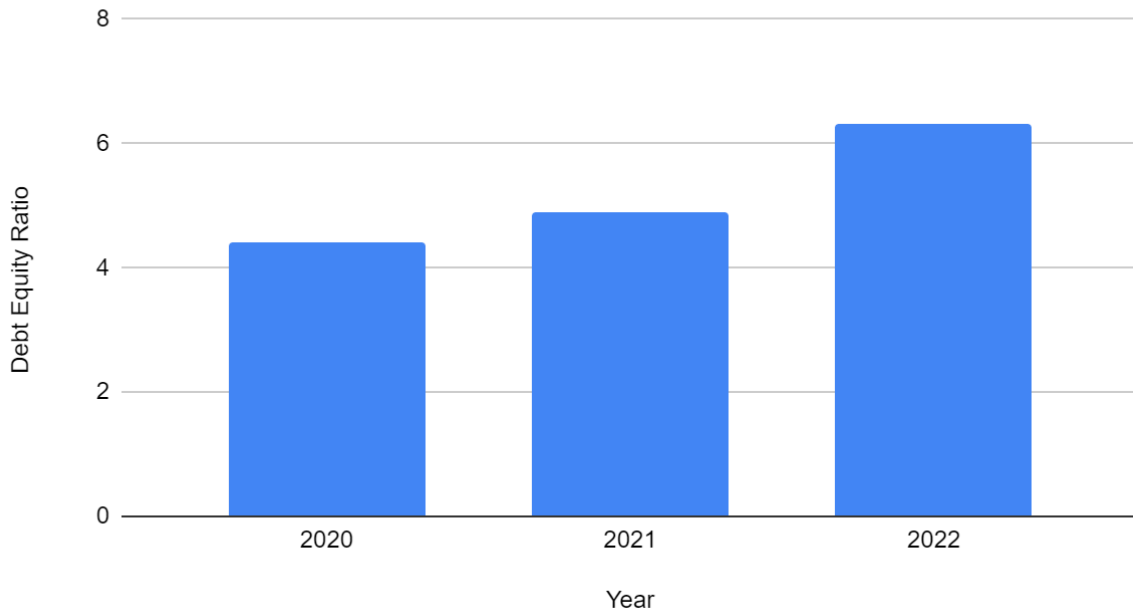
We can see a decent increase in the business performance of every year of Square. The revenue has significantly increased in 2022 in comparison to 2020. Which indicates an ample business growth.

### Current Ratio vs. Year

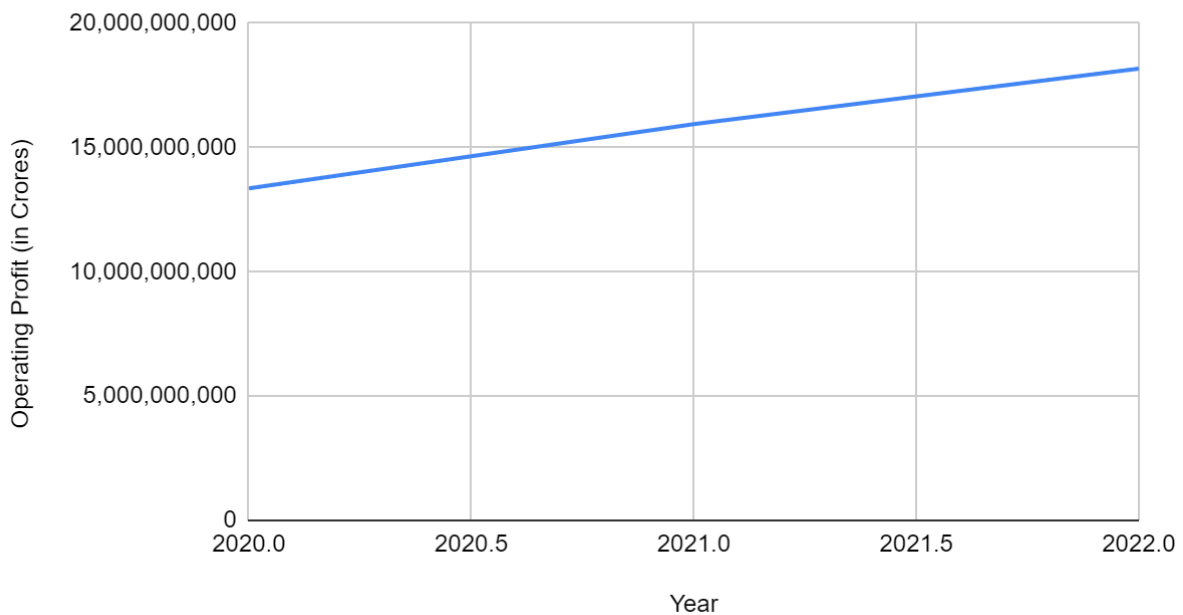


When we take a look at Square's current ratio, we can see that the company has sufficient current assets to pay its liabilities. In terms of the company's solvency, which indicates that Square possesses sufficient liquid assets to carry out its business operations.

### Debt Equity Ratio vs. Year



### Operating Profit (in Crores) vs. Year



Operating profit climbed to Tk 18,382,544,485 from Tk 16,121,575,831 throughout the course of the year. Square will keep making the appropriate product investments in order to meet consumer demand. A focus for the coming year is a seamless production flow in line with this.



## **2.10 The Porter's Five Forces Competitive Analysis for the Pharmaceutical industry**

**Threat of new entrants:** (LOW) The pharmaceutical industry poses a high barrier to entry for new firms as significant investments and regulatory approvals are required. Furthermore, established brands have established distribution channels and customer loyalty, making it difficult for new entrants to compete. Consequently, the threat of new entrants in this industry is low.

**Threat of substitute:** (HIGH) The risk of substitute products is high in the pharmaceutical industry, as consumers often switch between different brands of medications. This is especially true for single drugs, where there are many options available that can easily be substituted. If a particular brand is not available, customers tend to quickly switch to another brand. Therefore, the risk associated with substitute products is significant.

**Bargaining power of Buyers:** (LOW) The ability of buyers to negotiate for lower prices is greatly restricted in the pharmaceutical industry. The government regulates the pricing of essential medications, while pharmaceutical companies have the authority to determine the prices of other drugs. Patients generally purchase the medicines that are prescribed by their doctors, leaving them with limited options and little bargaining power. Consequently, they may turn to alternative medicines as a substitute. This lack of bargaining power is a significant factor in the industry.

**Bargaining power of Supplier:** (HIGH) Currently, Bangladesh heavily relies on imports from China and India for 99.5% of the raw materials used in pharmaceuticals. Although European suppliers are also an option, their prices are higher compared to the Asian suppliers. The concentration of the raw material suppliers and the high cost of switching to a different supplier gives them a significant amount of bargaining power in the market. However, the recent launch of the API park in Munshiganj is expected to decrease the supplier's bargaining power as it offers a new commercial source for active pharmaceutical ingredients.

**Competitive Rivalry:** (HIGH) The majority of the pharmaceutical market in Bangladesh is dominated by the top 20 companies. These companies sell the same drugs under different brand names and are competing aggressively against each other to gain a larger share of the market.

## 2.11 SWOT Analysis

Square Pharmaceuticals LTD can use a SWOT analysis (Strengths and Opportunities) to determine the unique selling points of its products and services, identify trends in the market, and turn strengths into opportunities. In addition, the company analyzes its competitors through SWOT analysis to learn about their business practices, product rates, special offers, and potential issues that could impact the company's sales. This analysis also helps Square identify weaknesses and potential threats to its product, as well as the unique characteristics of its competitors. Through this approach, Square Pharma can make informed decisions to improve its products and stay competitive in the market.

### Strengths

- Square Pharma is dedicated to complying with all business regulations for the benefit of shareholders, stakeholders, and the general public.
- The company has a skilled sales force that has created an efficient and extensive distribution network.
- At its manufacturing facilities in Pabna and Kaliakoir, Square Pharma is enhancing operational efficiency by modernizing technical procedures, conducting research, and providing training.
- The company has maintained a strong reputation with doctors and patients, holding the number one position in the market for many years.
- Due to the fact that the scientists, technicians, and management staff at Square Pharma are capable, experienced, and cost-effective for the business, the company spends less money on innovation, production, and cGMP than other pharmaceutical businesses.
- With a track record in advanced chemistry, high-tech manufacturing facility design, and regulatory compliance, the company's sales team, capacity, training, and selling abilities

are superior to those of other firms in the sector like Beximco Pharmaceuticals Ltd (BPL) and Incepta Pharmaceuticals Ltd. This, together with a strong infrastructure for manufacturing, research and development, and chemicals, has helped Square Pharma keep the top spot in the industry.

- Due to its dedication to maintaining high quality standards for its goods and strategic marketing programs, Square Pharma is able to hold onto a dominant market position.

#### Weakness

- The decision-making process at Square Pharma is bureaucratic, leading to a lengthy recruitment and selection process. Higher-level decisions take a long time to be made.
- In terms of production, Square Pharma is lacking in advanced technology.
- Square Pharma's operations, both internally and externally, are not very organized.
- When it comes to new drug discovery and global research, Square Pharma lacks the resources and ability to compete with multinational companies.

#### Opportunity

- Square Pharma has the chance to create marketing alliances with major corporations on both the domestic and international markets.
- Square Pharma currently exports to 42 countries, indicating enormous export potential.
- Square Pharma has strong government support, making it easy to raise funds from various sources.
- The well-known firm Square Pharma manufactures high-quality goods at competitive prices, which offers them enormous potential for international expansion. Its market share as of right now is 16.95%.
- Square Pharma has obtained new chemical compounds through license arrangements with large firms and innovative medication delivery methods.
- Square Pharma's clinical trials have uncovered new methods for treating, preventing, diagnosing, and understanding human diseases.

## Threats

- Incepta Pharmaceutical Ltd. is producing a range of innovative products and developing creative solutions to meet the medical needs of Bangladesh. Both Incepta and Popular Pharmaceuticals are working on the development of several human vaccines.
- While Square Pharma has 859 products in the market, Beximco Pharmaceuticals LTD. offers a smaller range of products, with more than 500 but less than 859. Beximco focuses on providing high-tech specialized products to its customers.
- Beximco Pharmaceuticals outperformed Square Pharma in responding to the COVID-19 pandemic, winning the CPhI Pharma Award in 2020 for "Innovation in Response to COVID-19." To guarantee Dhaka's access to the vaccine, Beximco entered into a contract for the COVID-19 vaccine with India's Serum Institute and made an investment in the institute, which is the world's largest producer of vaccines by volume.

## Summary

In conclusion, it can be easily be said that Square Pharmaceuticals LTD has some amazing methods of running the departments which has proven to be successful. The management and marketing practices and the operational management and financial performance of the company all look very promising and will definitely help the company to sustain in the long run. Square Pharmaceuticals has several strengths, including a skilled sales force, efficient distribution network, commitment to quality, and a reputation for being a reliable and affordable pharmaceutical company. However, the company faces weaknesses such as bureaucratic decision-making processes, lack of advanced technology in production, and lack of resources for global research and drug discovery. There are several opportunities for Square Pharma, including forming partnerships with multinational companies, expanding into new markets, and licensing agreements for new chemical entities. However, the company also faces threats such as competition from other pharmaceutical companies, especially in the development of innovative products, and the challenge of keeping up with rapidly evolving industry trends. Due to the existence of multiple well-established competitors, Square Pharmaceuticals confronts a moderate level of competitive competition. Due

to strong entry barriers including high capital needs and stringent regulatory standards, the threat of new entrants is minimal. The bargaining power of suppliers is moderate, as the company has several suppliers to choose from, but there are few substitutes for pharmaceutical ingredients. The bargaining power of buyers is also moderate, as buyers have a choice between several pharmaceutical companies, but the importance of pharmaceutical products makes switching costs relatively high. Finally, the threat of substitutes is low, as pharmaceutical products are generally essential and have few alternatives. Overall, Square Pharma operates in a highly regulated and competitive industry, and the company must continue to innovate and improve to maintain its market position.

## **2.12 Recommendations**

Capitalize on strengths: Square Pharmaceuticals should continue to focus on its strengths, such as its skilled sales force, efficient distribution network, and strong reputation. To stay a market leader, the company needs to keep spending money on research and development.

- Address weaknesses: Square Pharmaceuticals needs to address its weaknesses, such as its bureaucratic decision-making process and lack of advanced technology. The company should streamline its decision-making process and invest in advanced technology to improve its production processes.
- Explore global opportunities: With strong government support and low-cost, high-quality products, Square Pharmaceuticals has great potential for global growth. The company should explore opportunities to form partnerships with multinational corporations and expand its exports to more countries.
- Focus on innovation: Square Pharmaceuticals must prioritize innovation if it wants to stay ahead of its rivals. To find novel medications and treatments, the company needs to spend money on research and development, and should also consider partnerships with other companies to acquire new chemical entities.
- Monitor competition: Square Pharmaceuticals needs to keep a close eye on its competitors, such as Incepta Pharmaceuticals and Beximco Pharmaceuticals. The company should

analyze their business practices, product rates, and special offers, and use this information to make informed decisions about its own products and marketing strategies.

Overall, Square Pharmaceuticals should focus on maintaining its position as a market leader by investing in research and development, addressing weaknesses, exploring global opportunities, and monitoring competition.

# Chapter 3: Project Part

## Introduction

The pharmaceutical industry's promotional efforts have a significant impact on how doctors perceive medical treatments and how they choose to prescribe them. Pharmaceutical companies must comprehend how doctors see these activities in order to create effective marketing strategies that meet the demands of medical experts. The purpose of the survey is to figure out how doctors perceive Square Pharmaceuticals' promotional activities as a top pharmaceutical company.

Effective doctor-patient communication becomes increasingly important as the pharmaceutical market gets more cutthroat. Pharmaceutical businesses may improve their tactics and better serve the demands of healthcare professionals by analyzing physicians' perspectives to acquire insights into the efficacy and impact of their promotional activities.

The results of this survey will shed important light on the success of Square Pharmaceuticals' promotional strategies and how doctors see them. Square Pharmaceuticals will be able to further refine their marketing strategy and strengthen their relationship with healthcare professionals as a result of the data collected, which will highlight areas that need development. Additionally, it will advance our understanding of how doctors see promotional efforts and help to guide best practices across all industries.

In conclusion, the purpose of this study is to see how doctors view Square Pharmaceuticals' marketing initiatives. Understanding these attitudes will help Square Pharmaceuticals create focused marketing campaigns that will improve patient outcomes by enhancing their relationship with medical professionals.

### 3.1 Literature Review

The goal of pharmaceutical marketing is to increase sales by generating demand for products through the MarCom plan. To meet and exceed client expectations, pharmaceutical marketers use the 7Ps (Product, Place, Price, Promotion, Physical, People, and Process) of the marketing mix. Promotional activities are intended to induce medical professionals and doctors to buy pharmaceuticals, as well as to urge patients to buy them. These advertisements frequently place the greatest emphasis on recently created and patented medicines. This preference is brought on by the more expensive costs of these goods and the fact that their sales are exclusively permitted thanks to patent protection.

The client and ultimate decision-maker in the pharmaceutical industry are distinct from those in other industries. The doctors are in charge of both of these portions. Despite not being the company's direct customers, patients are the end users of the product. As a result, pharmaceutical firms put a lot of emphasis on adopting specialized promotional strategies to market to doctors. However, the crucial question is whether doctors should be recommending branded medications. Researchers examined how pharmaceutical corporations create their methods to capture doctors' attention in relation to this issue. The study concentrated on a few promotional techniques, including medical detailing, providing scientific materials, sponsorships, continuing medical education (CME), and sponsoring clinical meetings held by pharmaceutical companies to obtain product recommendations. 150 doctors from Colombo, Kandy, and Gall were randomly selected and subjected to formal questionnaires as well as open talks about important issues. The data were examined utilizing both descriptive and inferential statistical methods. To investigate the relationship between the independent and dependent variables as well as the hypothesis, multiple regressions and correlation analysis were performed. (Tharaka Punchibandara,2010)

For Square Pharmaceuticals, there are 25 depots located throughout Bangladesh for the proper distribution of items and the smooth delivery of samples. More than 2000 field personnel, who are generally referred to as medical promotion officers or senior medical promotional officers, are directly involved. Their primary duty is merely seeking increased prescription production from its leading physicians. Each market square has divided its doctors into three categories, A, B, and C, and these divisions are based on the potential of various medical professionals. More visits to "A" category doctors are advised for medical promotion officers. The MPO only visits the physician for advice regarding the medication product, such as the generic name, the type of medication, adverse effects, etc. Therefore, it is crucial for medical promotional officers to use Square Pharmaceuticals LTD's learning program, an online learning activity, as it will enable them to learn more about the product and, as a result, improve their ability to interact with doctors. The MPO



and SMPO are also instructed to schedule medical appointments for times when they can generate the most prescriptions. Any MPO or SMPO's positive relationship with the doctor is also seen favorably during the performance assessment. (Nazmus Sakib,2017)

The cornerstone of the marketing mix is pharmaceutical product marketing promotion. Promotion is the means by which the product, its cost, and its distribution channels should be coherently and persuading communicated to the firm's audience. Marketing Promotion, particularly advertising, frequently has more glitz than the other mix elements. It is unquestionably more noticeable and frequently seems to be more inventive. If people who need to know are not informed of the benefits of the other components, they are of little use. However, if the other components of the marketing mix are inadequate, promotion will not be successful for very long. Marketing promotion can help sell a good product or service, but it cannot make up for a bad product or service or support it for an extended period of time. (Tanjim Ferdous, 2013)

Additionally, it is typical to use promotional tools such as product samples, giveaways, CMEs, and RTDs. However, these actions are widely regarded as illegal worldwide and require a significant amount of funding to start. Many businesses are eager to reverse this trend and are prepared to choose better and more affordable choices. One of the main reasons they considered changing the conventional wisdom is the globalization of technology. The dimension of sales can alter with the use of Internet-based marketing, e-detailing, sales optimization, and sales analytical tools. (Rizwan Raheem Ahmed, 2014)

## **3.2 Objective**

While setting the objective of this study it is imperative to divide the objective into a structured manner, i.e., Broad objective and Specific objectives of the study. They are addressed as follows.

### **3.3 Broad Objective:**

The broad objective of this study is to examine and understand the point of view of Doctors towards the promotional practices employed by Square Pharmaceuticals LTD.

### **3.4 Specific Objectives:**

- Identify the promotional strategies used by Square Pharmaceuticals LTD.
- The degree to which Square Pharmaceuticals' promotional activities are exposed to doctors.
- Investigate how medical professionals view Square Pharmaceuticals' promotional strategies.
- Determine doctors' perception on the preference for promotional materials as well as the attractiveness of gifts by different pharmaceutical companies

### **3.5 Significance of the Study**

Both Square Pharmaceuticals and the pharmaceutical industry will benefit greatly from the study on how doctors see Square Pharmaceuticals' promotional strategies. Square Pharmaceuticals may improve their marketing initiatives to more effectively satisfy the requirements and expectations of medical professionals by acquiring insights about doctors' viewpoints, attitudes, and preferences. This knowledge can help Square Pharmaceuticals and the medical community build more solid partnerships through more successful marketing strategies.

Additionally, the study enhances knowledge of pharmaceutical business marketing strategies more broadly. Square Pharmaceuticals and other pharmaceutical businesses gain from the study's identification of areas for improvement and best practices by studying how doctors see promotional tactics. The results can improve the overall marketing strategies for the sector by helping to establish focused and effective promotional techniques.

Academically, this study broadens our understanding of how doctors view pharmaceutical marketing practices. It adds to the body of knowledge and acts as a resource for subsequent researchers looking into related subjects. The study fills the research gap by concentrating on Square Pharmaceuticals particularly and adds to our understanding of pharmaceutical marketing dynamics.

### **3.6 Methodology**

Research design: This study employs a descriptive research design or technique for analyzing Doctors perception on the promotional strategies of Square Pharmaceuticals LTD, which is one of the most widely and commonly carried out research techniques.

Sample Size: The target population for this study consists of doctors practicing in Bangladesh. A random sampling technique is utilized to select participants who have experience interacting with Square Pharmaceuticals' promotional activities. 15 doctors have participated in making this study a success.

Data Collection: Both primary and secondary data have been collected for the completion of this study. The primary data was collected using a structured questionnaire through online survey forms and the secondary data was collected from articles, journals, annual reports, etc.

Limitations of the study: The limitations of this study include the confidentiality of certain information that are not allowed to be shared by the corporate policy of Square Pharmaceuticals. In addition to this, the sample size does not represent the entire population. There might be potential bias of the respondent which might cause the data to be corrupted.

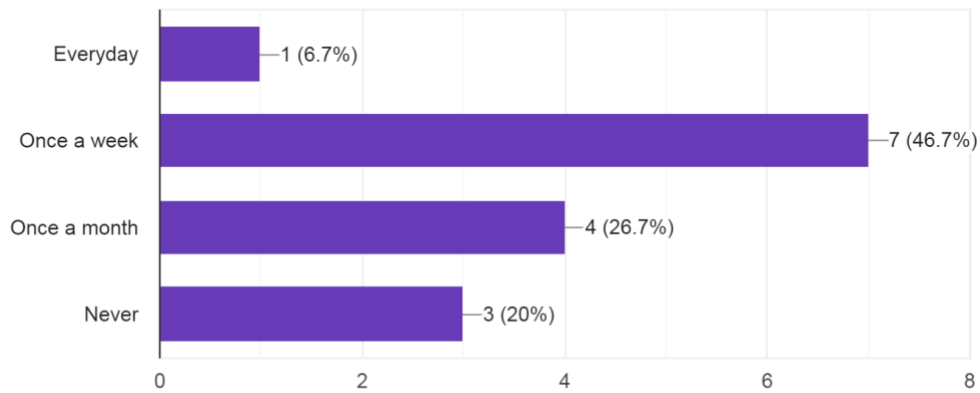
### **3.7 Findings and Analysis**

Shakib (2017) states that Square Pharmaceuticals Limited uses a variety of promotional tactics and uses numerous gift categories to market its medicines to doctors. Food, stationery, home goods, clothing, toiletries, and electrical items are just a few of the distribution tactics used. During holidays like Eid-ul-Fitr and Ramadan, the firm gives out culinary items including Aarong ghee, Radhuni biryani spices, semai, and traditional Bengali sweets. In order to increase brand awareness, Square Pharmaceuticals offers other office supplies including pens, pen holders, diaries, and punch machines. They also provide household items including fry pans, coffee mugs, glass sets, dinner sets, and pressure cookers. Both male and female doctors are given t-shirts, shirts, deodorants, shaving kits, body sprays, body lotions, fragrances, salwar kameez, and sarees as well as other clothing and supplies. Additionally, Square Pharmaceuticals offers electrical accessories that doctors may use on a daily basis, such table clocks, multi-plugs, and torch lights (Shakib, 2017).

### 3.8 Survey Result

How frequently do you come across Square Pharmaceuticals' advertisements in medical journals or publications?

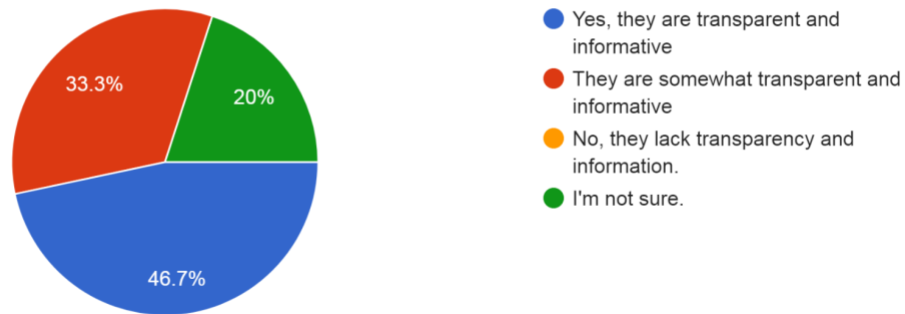
15 responses



It can be seen that the exposure of Square Pharmaceuticals' ads in medical journals or magazines varies. The majority of respondents (46.7%) responded that they came across these adverts once per week, showing that they appear in these periodicals very often. One-month exposure to Square Pharmaceuticals commercials was reported by a sizable percentage of participants (26.7%), indicating a substantial frequency of exposure. Only 6.7% of respondents said they saw the ads every day, showing that only a small portion of them saw them frequently. It's interesting to note that 20% of respondents said they've never seen Square Pharmaceuticals ads in medical journals or publications. These results demonstrate that, despite the fact that a sizable portion of participants are exposed to the advertising on a weekly or monthly basis, there is a subset of responders who have little to no exposure to these particular advertisements.

Do you perceive Square Pharmaceuticals' promotional strategies as transparent and informative?

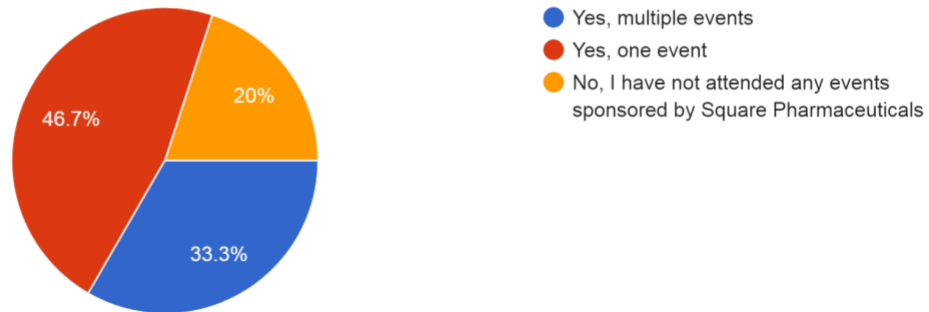
15 responses



It can be shown that consumers typically view Square Pharmaceuticals' advertising tactics well in terms of transparency and informativeness. The majority of participants (46.7%) said they thought Square Pharmaceuticals' promotional strategies were transparent and informative. The techniques are relatively somewhat transparent and informative, according to a sizable majority (33.33%), which suggests some degree of uncertainty. It's significant that no respondents claimed that Square Pharmaceuticals' marketing tactics lacked transparency and information. A small percentage of participants (20%), however, said they were unclear of how transparent and informative these tactics are. Overall, these findings show that a sizeable percentage of those polled consider Square Pharmaceuticals' marketing tactics to be open and informative, with a lesser percentage expressing skepticism.

Have you attended any conferences or seminars sponsored by Square Pharmaceuticals in the past year?

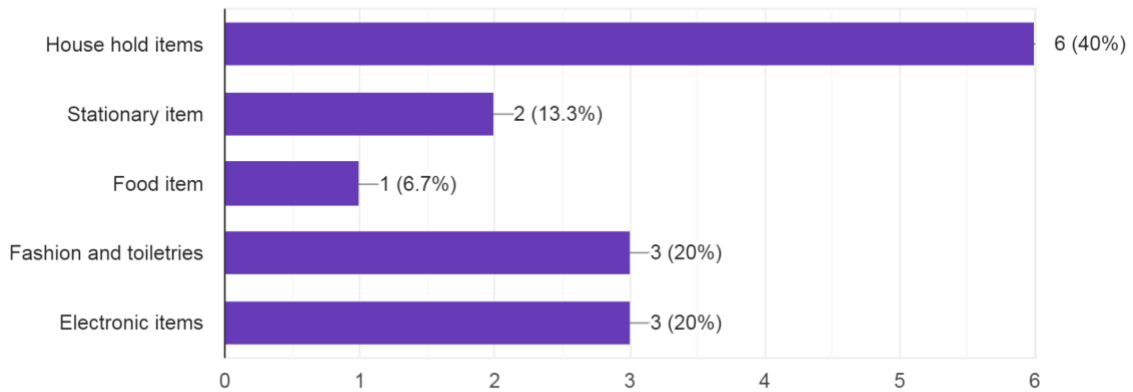
15 responses



The survey's findings show that a sizable percentage of respondents attended conferences or seminars sponsored by Square Pharmaceuticals in the previous year. The majority of respondents (46.7%) stated that they have attended one sponsored event, suggesting that this was a typical occurrence. Additionally, 33.3% of respondents acknowledged taking part in several Square Pharmaceuticals-sponsored events, demonstrating a higher degree of interest in the company's sponsored events. On the other hand, 20% of the participants claimed they had not gone to any Square Pharmaceuticals-sponsored events in the previous year. These results show that Square Pharmaceuticals sponsors conferences and seminars with a noticeable presence, drawing large crowds. It's crucial to remember that some responders, however, were unable to attend these events.

### Which promotional material do you prefer most?

15 responses

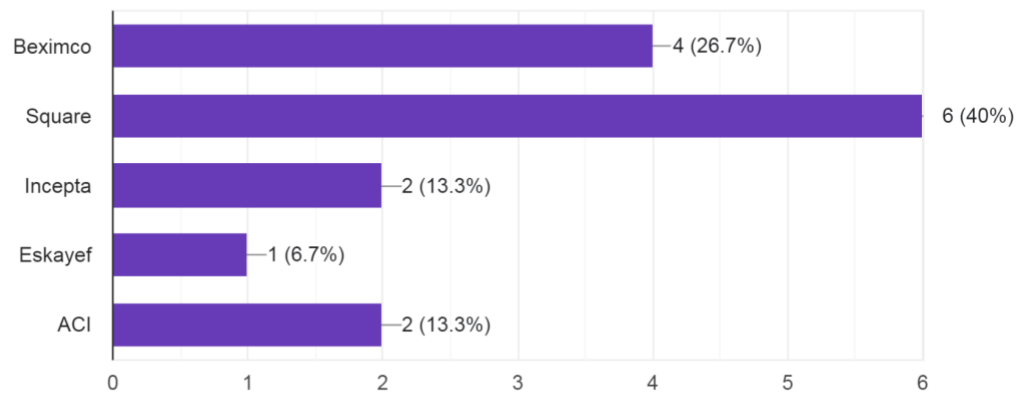


It can be seen that there is a wide variety of preferences based on the survey responses from 15 participants on their favorite promotional materials. The desire for using household items as promotional materials was expressed by the biggest number of respondents (40%) and highlights the usefulness and practicality of such products. A lesser but still significant percentage of participants (13.3%) preferred stationary items. 6.7% and 20% of respondents, respectively, indicated that they preferred food items and fashion/toiletries items equally. A 20% preference was also given to electronic items by the participants. These results indicate that preferences for various promotional material kinds are varied, with household items being the most popular. In order to make sure that their marketing tactics are in line with the interests and preferences of their target audience, Square Pharmaceuticals must take these preferences into account while creating them.



### Which company provides you the most attractive gifts?

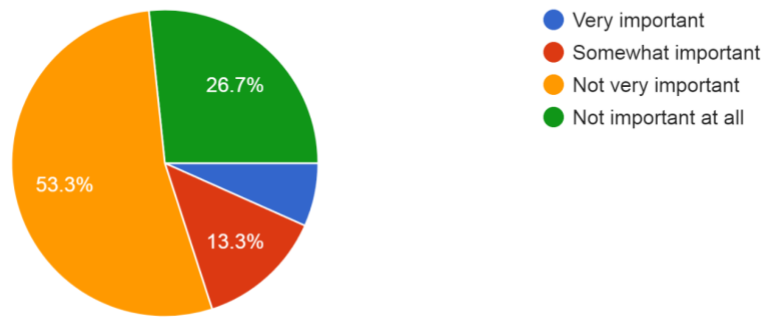
15 responses



According to the survey replies from 15 participants, Square Pharmaceuticals had the greatest percentage of responses (40%), which indicates that they provide the most attractive gifts. This shows that a sizable portion of participants think Square Pharmaceuticals' gifts are the most alluring amongst the other competing pharmaceutical companies. The second-highest proportion went to Beximco (26.7%), showing a clear preference for their presents as well. 13.3% of respondents chose Incepta and 13.3% chose ACI, while 6.7% chose Eskayef as their preferred choice. These results imply that Square Pharmaceuticals has been effective in reaching a sizable percentage of the survey respondents with their appealing gifts. It indicates the success of their marketing campaigns and the positive impact that their gifts have on the views of respondents of the company.

How important do you consider the attractiveness of promotional gifts in establishing a positive perception of a pharmaceutical company?

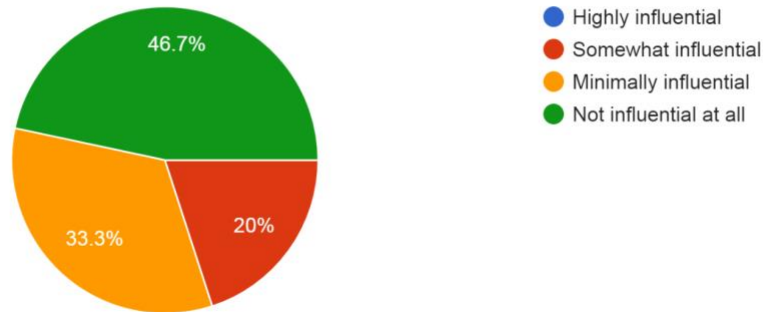
15 responses



The survey results from 15 participants regarding the significance of attractive promotional gifts in forming a positive perception of a pharmaceutical company reveal varying viewpoints. A majority of respondents (53.3%) expressed that they do not consider the attractiveness of promotional gifts to be crucial in establishing a positive perception. Furthermore, 26.7% of participants indicated that it holds no importance at all. Conversely, a smaller portion (13.3%) mentioned that the attractiveness of promotional gifts holds some importance, while a minority (6%) highlighted its high importance. These findings suggest that the majority of participants do not place significant importance on the appeal of promotional gifts when forming their perception of a pharmaceutical company. This implies that other factors such as product quality, reputation, and ethical considerations may play more influential roles in shaping their opinions.

### How influential are Square Pharmaceuticals' promotional activities in your prescribing decisions?

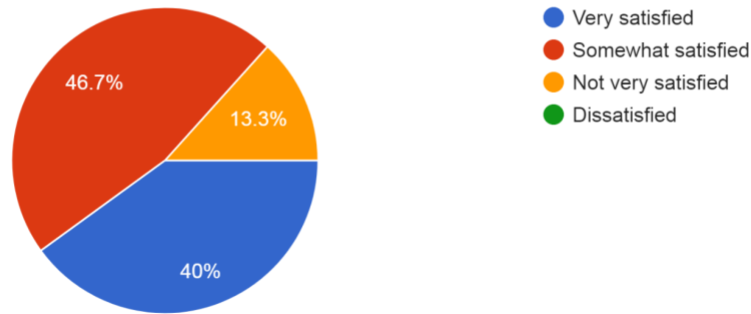
15 responses



There are a variety of opinions expressed in the survey findings from 15 participants on the influence of Square Pharmaceuticals' promotional activities on their prescribing choices. The vast majority of respondents (46.7%) claimed that these activities had no bearing at all on their prescription choices. Furthermore, a sizable majority (33.3%) said the impact is negligible. A lesser percentage (20%), however, stated that Square Pharmaceuticals' promotional activities had some effect. Notably, none of the participants thought that these activities had a significant influence. These results show that the majority of participants do not believe Square Pharmaceuticals' promotional campaigns had a big influence on their prescription choices. It means that doctors give more weight to issues like clinical information, requirements of patients, and personal experience when making decisions.

Are you satisfied with the level of engagement and interaction provided by Square Pharmaceuticals' medical representatives?

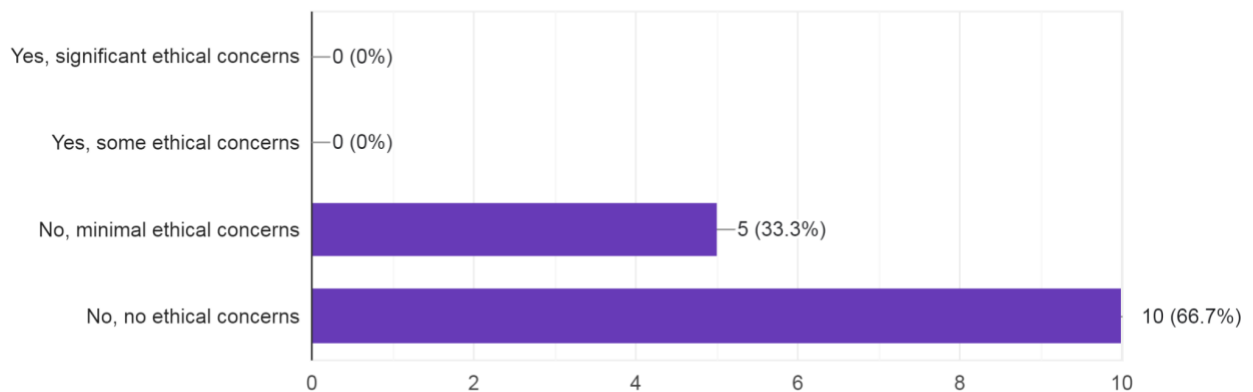
15 responses



The result shows a favorable viewpoint based on the survey responses of 15 participants on their satisfaction with the engagement and interaction offered by Square Pharmaceuticals' medical representatives. A sizable fraction (40%) of respondents said they were extremely happy with the amount of involvement and contact, while the majority (46.7%) said they were just slightly satisfied. A lower number (13.3%), on the other hand, acknowledged not feeling highly satisfied. It's remarkable that none of the participants expressed dissatisfaction. According to these results, the majority of participants had positive interactions with Square Pharmaceuticals' medical representatives, demonstrating that the representatives are living up to their expectations and promoting positive communication.

Do you perceive any ethical concerns associated with Square Pharmaceuticals' promotional activities?

15 responses



The results show a favorable viewpoint based on the survey responses from 15 participants about their perception of ethical problems related to Square Pharmaceuticals' promotional efforts. The majority of respondents (66.7%) said they have no ethical reservations as all, which suggests they have a good opinion of Square Pharmaceuticals' promotional strategies. In addition, a sizable percentage (33.3%) indicated just minor ethical worries. Importantly, none of the participants voiced any sort of substantial or general ethical concerns. These results imply that the poll respondents did not see any significant ethical problems with Square Pharmaceuticals' promotional efforts. It implies that respondents believe the company's marketing strategies are consistent with moral principles.

### 3.9 Recommendations and Conclusion

Based on the interpretation of the survey results, several recommendations can be drawn:

- Enhance advertising visibility: Although Square Pharmaceuticals has a sizable presence in medical journals and publications, it is crucial to raise awareness among those that reported receiving minimal exposure or none at all. Targeting certain healthcare professional groups and diverse advertising channels and digital platforms might help achieve this.
- Maintain transparency and informativeness: The fact that Square Pharmaceuticals' marketing tactics are well received shows that the company is doing a good job of communicating openly and truthfully. This strategy must be maintained, and printed promotional materials (medical journals and publications) must have accurate and thorough information about the products, its advantages, and hazards.
- Tailor promotional materials to preferences: Square Pharmaceuticals should take into account the various preferences that respondents mentioned with relation to advertising materials. Give practical products like household items first priority while also taking into account stationery, food, clothing/toiletries, and electronics. Promo materials may be made more effective by being tailored to the tastes and interests of target audiences.
- Focus on product quality and reputation: The relevance of product reputation, quality, and ethical concerns was repeatedly stressed by respondents when discussing their prescription choices. Maintaining a good reputation for safety and efficacy while continuing to produce medications of the highest caliber is important for Square pharmaceuticals.

In conclusion, the survey results reveal insightful information on how stakeholders perceive Square Pharmaceuticals' promotional activities and their effects. The overall results point to a promising future, even though there are certain areas that might use work, such as raising awareness, upholding transparency, and taking into account different preferences. Square Pharmaceuticals may build on these assets and suggestions to improve its promotional strategies, build relationships with stakeholders, and uphold its dedication to ethical business conduct and high-quality products. By doing this, the business may match the expectations of its target market and further strengthen its place within the industry.

## References

- Square Pharmaceuticals Ltd. (2022). About us. Retrieved from <https://www.squarepharma.com.bd/about-us>
- Square Pharmaceuticals Ltd. (2022). Awards and recognition. Retrieved from <https://www.squarepharma.com.bd/awards-and-recognition>
- Square Pharmaceuticals Ltd. (2022). Research and development. Retrieved from <https://www.squarepharma.com.bd/research-and-development>
- Square Pharmaceuticals Ltd. (2022). Corporate social responsibility. Retrieved from <https://www.squarepharma.com.bd/csr>
- Shakib, M. D. (2017). Different effective promotional materials and strategies of SQUARE Pharmaceuticals Limited.
- Ahmed, R. R. (2014). Pharmaceutical marketing mix strategy and physician's prescription behavior. *The Pharma Innovation*, 3(7, Part A), 8.
- Ferdous, M. T. (2014). Marketing strategy evaluation: an overview of pharmaceuticals industry in Bangladesh
- Punchibandara, T., & Wanninayake, W. M. C. B. (2010). *The Impact of promotional strategies of pharmaceutical companies on doctor's Recommendation of branded drugs: An Empirical Study in Sri Lanka* (Doctoral dissertation, Thesis).;

## Appendix

Q. How frequently do you come across Square Pharmaceuticals' advertisements in medical journals or publications?

- Everyday
- Once a week
- Once a month
- Never

Q. Do you perceive Square Pharmaceuticals' promotional strategies as transparent and informative?

- Yes, they are transparent and informative
- They are somewhat transparent and informative
- No, they lack transparency and information
- I'm not sure

Q. Have you attended any conferences or seminars sponsored by Square Pharmaceuticals in the past year?

- Yes, multiple events
- Yes, one event
- No, I have not attended any events sponsored by Square Pharmaceuticals

Q. Which promotional material do you prefer most?

- Household items
- Stationary item
- Food and toiletries
- Electronic items

Q. Which company provides you the most attractive gifts?

- Beximco
- Square
- Incepta
- Eskayef
- ACI



Q. How important do you consider the attractiveness of promotional gifts in establishing a positive perception of a pharmaceutical company?

- Very important
- Somewhat important
- Not very important
- Not important at all

Q. How influential are Square Pharmaceuticals' promotional activities in your prescribing decisions?

- Highly influential
- Somewhat influential
- Minimally influential
- Not influential at all

Q. Are you satisfied with the level of engagement and interaction provided by Square Pharmaceuticals' medical representatives?

- Very satisfied
- Somewhat satisfied
- Not very satisfied
- Dissatisfied

Q. Do you perceive any ethical concerns associated with Square Pharmaceuticals' promotional activities?

- Yes, significant ethical concerns
- Yes, some ethical concerns
- No, minimal ethical concerns
- No, no ethical concerns