



Inspiring Excellence

Internship Report On

**“Different effective promotional materials and strategies of SQUARE
Pharmaceuticals Limited”**

SUBMITTED TO:

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To

Mr. Shamim Ehsanul Haque

Assistant Professor, BRAC University

Subject: Submission of Internship Report transmittal

Dear Sir,

With due respect I like to submit my internship report based on the topic “**Different effective promotional materials and strategies of Square pharmaceuticals Limited.**” This report was prepared under the supervision of my internship supervisor **Manager, Business development, Sales Department, Ms. Benzameen Fatema.**

This internship program has given me a huge opportunity to enrich my real life experience. I have tried my level best to fulfill the objective of the report and hope it will meet your expectation.

To prepare this report I have used most recent information and along with survey of 50 doctors also play an important factor for making this report full informative and interesting.

Therefore, I hope that you will take your time and go through this report.

Thank you,

.....

Md. Nazmus. Shakib

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Acknowledgement

At the very outset, I am thankful to almighty Allah for giving me strength, courage and ability to accomplish the internship program as well as the internship report in a scheduled time in spite of various complications.

It gives me immense pleasure to thank a large number of individuals for their cordial cooperation and encouragement which has contributed directly or indirectly in preparing this report.

Initially, I would like to express my gratitude to internship supervisor Mr. Shamim Ehsanul Haque sir. His guidance and feedback made everything crystal clear. At first, I was jumbled that whether I would be able to make a proper report but with his assistance, I found a way to do everything accurately and in time. He kept me on track to complete this report and his propositions were vital in making this report as flawless as possible.

Furthermore, I must show my gratitude to my supervisor, manager, business development, Sales department, Ms. Benzameen Fatema who willingly took my responsibility and gave me lot of time and shared his working experiences with me. Her guidance showed me a way not only to understand the office culture but also how to deal with all the employees around me.

I would also like to express my sincere thanks to all the employees of sales department of SQUARE Pharmaceuticals Ltd. who helped me during my work tenure and made my experience a memorable one.

Executive Summary:

This report based on “Different Effective promotional materials and strategies of Square Pharmaceuticals Ltd” Report provides a complete overview of the company’s different approach to promote 850 pharmaceuticals products. The report contains the company’s profile and information about the company’s vision, mission principal activities, objectives, locations and organization structure.

The report also includes financial information and analysis, SWOT analysis, and Future prospect of the company, the mission and vision of the company, activity of infield promotion activity, national distribution of product, Process of setting market price of product, different activities of different department, and position of different company based on market share.

This report provides information about effectiveness of different promotional materials from the perspective of doctors. Therefore the analysis was based on survey of more than 50 doctors. This survey helps a lot to understand the point of view form different doctors. During survey many suggestions from doctors also helps a lot to full fill the effectiveness of this report. Many different strategies of promotion product like arranging seminar, celebrating different events, discount to different product etc also included into the report.

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1.0

Introduction

1.1 Rationale of the report:

As it is important to understand that the promotional activities of pharmaceuticals industry is not same as any product like FMCG or electronic consumer good. Pharmacy council of Bangladesh, Bangladesh medical association, Bangladesh pharmaceuticals society and Bangladesh Pharmaceuticals Manufacture Associations are the responsible for making effective code of conduct of different promotion and marketing practice (BAPI, September 27,2016). Different code of conducts of marketing is based on different aspect of cultural, social and economic factors of our country. The main rational reason to do this report is to learn different approach of promotional materials and effectiveness of those materials. Another important rational reason is to study this report to understand the point of view of different doctors what they think about the different promotion materials and strategies from different pharmaceuticals company. During survey and one to one conversation with many doctors it may give many recommendations and those recommendations may help to make realistic decision by the company to make their future promotional decision and investment effective and realistic for company. Result from survey also may help to understand the effectiveness of those promotional materials. There are some core codes of conducts aspects of promoting the pharmaceuticals product is like:

- 1) Prior license it is illegal to promote any product
- 2) Accurate and relevant information's should be encouraged to provide to doctors
- 3) Promotional communication should have clear communication with the most qualified person of the company,
- 4) Ownership of the trademark should be acknowledged and avoid using competitors brand name
- 5) Comparison of different branded product sale should be fair, factual and substantiation.
- 6) Telephone and telex marketing is not encouraged to use as a promotional purpose
- 7) In any promotion material doctor's identity should be covered private
- 8) Promotional material should be used within 2 years within approval

After all of this difficult and complicated code of conduct still square pharmaceutical is doing their promotional activities to this challenging environment. Therefore it gives me a huge

opportunity to learn how they take are promoting their product at the same time maintaining different code and conducts of pharmaceuticals marketing practice.

1.2 Origin of the report:

As the main objective for the internship program is to gain as much as practical knowledge about the operation of pharmaceuticals industry. Therefore it is a combination of theory and how to implement those theories into practical life. This report is prepared to make a study on “Different effective promotion materials and strategies of SQUARE Pharmaceuticals Limited” as a part of the fulfillment of assignment required for the completion of the BBA program of BRAC University. I am considering myself lucky to do my internship under square pharmaceuticals Ltd under manager, Business Development, Ms.Benzameen Fatema This internship program helped me a lot to understand the practical knowledge of real life business. The report was assigned by the Assistant Professor, Brac Business school. Mr.Shamim Ehsanul Haque

1.3 Significance of the study:

As I have done my internship under square pharmaceuticals it gives me ample opportunities to understand how the distribution of pharmaceuticals product. It also give me the opportunities to understand the role of different important departments like Business Development, MSD (Medical Support department) , PMD(Product Management Department), Sample selection ,Distribution, Institution sales. The ultimate goal for this study is to implementation of theoretical knowledge into practical life. As there is direct participation from doctors to the survey to learn their point of view about different promotion materials therefore it may help the square pharmaceuticals to take more effective decision during preparation of promoting future

1.4 Objective of the report:

The main objective is to prepare a report based on a topic which may be useful both for me and also for the organization. Other objectives of this report's are given below:

1. Understand the of different effective promotion materials for pharmaceuticals product
2. Different strategies to promote pharmaceuticals products
3. Taking recommendation from different doctors
4. Analyses the investment on different promotional activities and the output of those investment
5. Share the information with the institution and also to the academic supervisor
6. Increase the level of communication with different parties
7. Analyze and share the result with company
8. Make correct decision to use the company resources efficiently and effectively

1.5 Methodology of the project:

To make this report realistic and effective different type of information were required. Some of the information was available at the website like company annual report, publication of medical journal and publications etc. Some of the information was collected from the direct one to one interview with the colleague's, observation with the work place, Survey from the doctors etc. A sample size of 50 doctors were used as a source for colleting primary data as a survey.

1.6 Primary Sources of information are basically collected from:

2. Interview colleague's
3. Observation of colleagues practical work
4. Face to face conversation with doctor
5. Survey of doctors
6. Personal practical job task
7. Visit different department
8. Different official file during work

1.7 Secondary source of data basically collected from:

2. Different online publication
3. Publication from industry expert
4. Annual report of company
5. Various publication of company
6. Website of founder chairman
7. Different journals and newspaper publication

1.8 Data collection Method:

Maximum relevant and important data of this report has been collected from by direct conversation with colleagues from different department. The survey of different doctors also played a very important part to collect data for preparing report. As many doctors feel unsecure during giving personal information the name and institution of doctors were kept secret.

1.9 Data processing:

After collection of data the main job is how to process those important data. The ultimate process is of data will bring the ultimate output of the report. Maximum secondary data has been processed manually. The data from survey also collected and put those result into excel sheet to compare those information manually and interpretation in a proper way to get a proper explanation and interpretation.

1.10 Limitation of the report:

There are some limitation was found during the process of preparing the report.

1. **Limitation of time**: Only 2 weeks for the preparation for a final report is very challenging. As I need to go do perform many in field survey of doctors and need a proper schedule for collection's of data from different it is very challenging.
2. **Confidentiality of internal Data**: As every company got some unique strategies therefore it will be unjustified to take information about core strategies. The colleagues from square kind enough to share some of the information which really helps me a lot to prepare project report and understand the strategies how they make strategy and do their promotional activities at the same time it may help them to keep their secrecy.
3. **Data insufficiency**: The major information like the current market share and the market competitor position is not publicly available. Therefore it is very challenging to get the information about the different market competitors. The core strategy of the information about strategy about pharmaceuticals product is not available therefore deep study into different journal helps to prepare the report. Maximum data is not up to date therefore many government agencies and drug authorities' information must take serious for the purpose of correct type of information.

2.0

Organization

part

2.0 Organizational Part:

2.1 Background:

SQUARE Pharmaceuticals Ltd is currently leading pharmaceuticals LTD in Bangladesh. It has started its journey back in 1958. Mr. Samson H Chowdhury was the founder chairman of this company and his entrepreneurial spirit basically helps a lot to build a huge organization which basically helps to give more employment opportunity to the young talent of this country and contribute hugely by paying tax to the government for building infrastructure. The key driver force for this company is to make product at an innovative way and make affordability of product to its consumer. At the same time 1982 Drug Control Ordinance and 2004 national drug policy also helps square pharmaceuticals to take market share from many multinational companies. The leverage from trade related intellectual property right, increase in healthcare expenditure in local market basically is the other major reasons for their huge success in this competitive industry. There are basically 25 depots around Bangladesh for preserve and distribution pharmaceuticals product efficiently and effectively. There are simply 2 production plants in Dhaka and Pabna which are in full operation to supply the demand for local market. Main Mission of square pharmaceuticals Ltd is to maintain strict ethical standard in terms of business operation and share benefit with shareholders, stakeholders and society as a whole. The vision of their company is to do business by material and social well being of investors, employees and society at large.

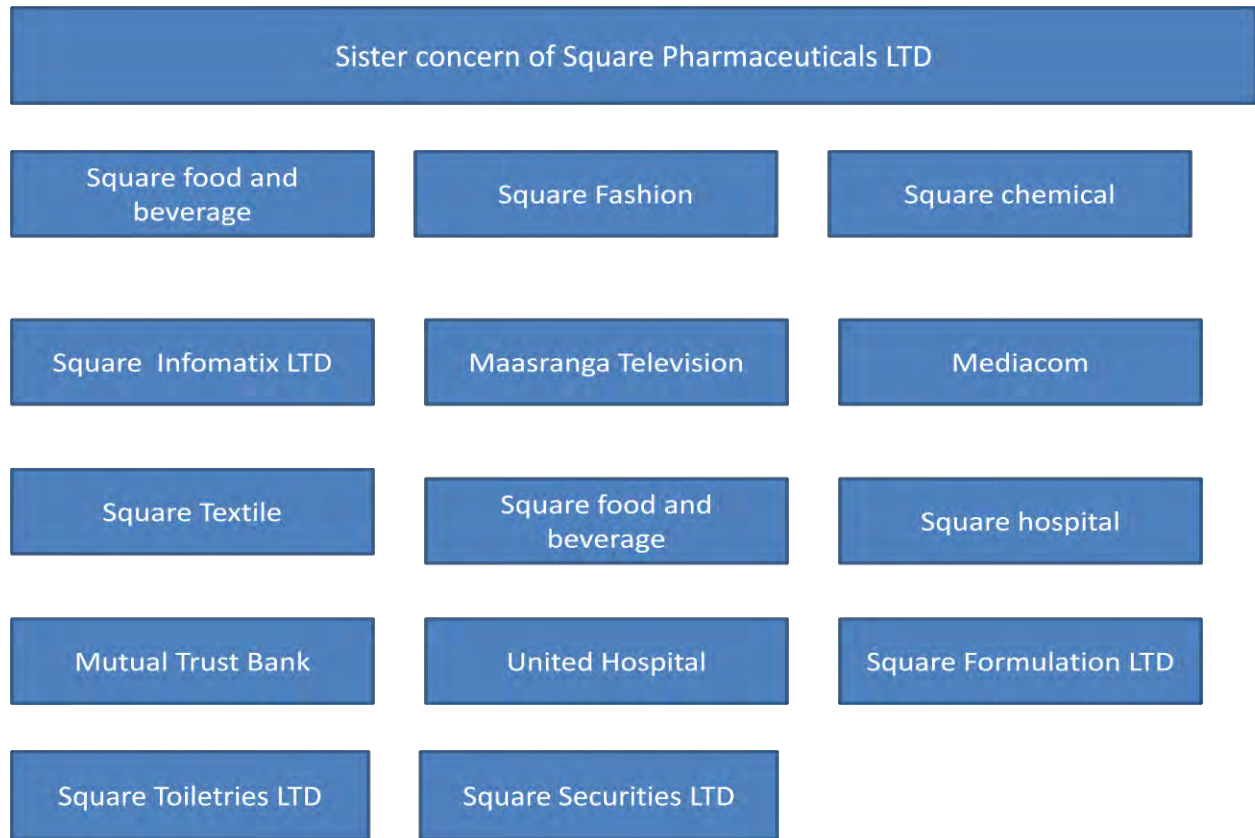
2.2 Board of directors:

Currently Mr. Samuel S Chowdhury is the chairman of square pharmaceuticals LTD and Mrs. Ratna Patra is the vice chairman. Mr. Tapan Chowdhury is currently playing the role Managing Director, Mr. Anjan Chowdhury and Kazi Iqbal Harun is playing as director and Mr. M. Sekander Ali and Mrs. Nihad Kabir is playing the role of independent director of Square Pharmaceuticals LTD.

2.3 Operational Management Team:

| | |
|------------------------------|--------------------------------|
| Mr. M Ashiqul Hque Chawdhury | Head of Admin and Supply Chain |
| Mr.Muhaddamul Haque | Head of Marketing |
| Mr.Md Mizanur Rahman | Head of operation |
| Mr.Md.Kabir Reza | Head accounts & finance |
| Mr.M Nawabur Rajman | Head of production |
| Mr. Anjan Kumar Paul | Head of human resources |
| Dr.Tarun Chugh | Head of quality operation |
| Mr. Md. Mizanur Rahman | Head of production |
| Mr. Shakhawat Hussain | Head of Engineering |
| Mrs. Nasrin Akter | Head of internal audit |

2.4 Square family at a glance:



Their business is very well diversified where after pharmaceuticals business they expanded their business to chemical business which gives supply raw materials to in house pharmaceutical business and other competitors in the fields. They are currently exporting medicine to 38 countries outside Bangladesh. Currently they are planning to expand business to Africa where they will set up own factory which may boost up their production capacity and also their capacity to coverage whole world.

The company portfolio includes Square Hospital and the main motive is to give quality treatment for the patient who is looking for going abroad for treatment. SPL is currently holding 49.94% of Square hospital. They also have a minority share holding for united hospital. Square Pharmaceuticals LTD has also invested a lot to Square Fashion LTD where they are holding 48.46% of share and it is making an annual 1500 million taka profit. They also have a very few minority share from UNITED hospital and the invested amount is 1.2 corer taka. To take

advantage from the technology revolution the company has started its wing to Information technology and The Informatix is helping Square pharmaceuticals to become much more digitalized on their E-learning program. Therefore all the IT infrastructure of square pharmaceuticals starting from building Application, Internet service provider, Update software, Update internet security so that it helps to prevent whole system from attacking outside cyber attack. For the control of sales around the Bangladesh and with their depot they are using the latest SAP software. This helps a lot to use their resources efficiently and effectively.

2.5 Investment to bond & securities:

From the contribution of extra cash they are looking for investment in future and for that they are holding zero coupon bonds of both IDLC and Langka Bangle Finance worth of 8 corer taka of and 17corer taka. They also invested zero coupon share of BSRM steel zero coupon bond worth of 16corer taka. Their investment on marketable securities is also very impressive and very well diversified. They are also investing a lot in Mutual Trust Bank and Mr. Anjan Chowdhury is also a director of this bank. They have a well diversified 80 corer taka marketable securities and their Investment items are simply: 1st ICB Mutual Fund, 2nd ICB Mutual Fund, 3rd ICB mutual fund, 4th ICB mutual fund, 5th ICB mutual fund, 6th ICB mutual fund, 7th ICB mutual fund, 8th ICB mutual fund, IBBL MP BOND, Islami Bank Bangladesh LTD, Padma Oil Co. LTD, Shahjhalal Islami Bank LTD, TITAS Gas TDLC, Uttara Bank LTD, Meghna Petroleum Ltd, Usmania glass sheet factory Ltd, EXIM bank of Bangladesh Ltd, ACI Ltd, First security Islamic Bank ltd, Social Islamic Bank ltd, Pioneer insurance company, National housing finance, Power grid company of Bangladesh, Al arafah Islamic bank, Aagon denims Ltd, Bangladesh Building Systems LTD, Malek spinning ltd, Saiham cotton mills LTD, GPH ishpat limited, Jamuna oil company ltd, Maksons Spinning mills, Lafarge surma cement LTD, Lafarge surma ltd, Pragati insurance LTD, Prime bank limited.

2.6 Corporate history of square pharmaceuticals LTD:

| | |
|--|------|
| Year of establishment | 1958 |
| Started as a private limited company | 1964 |
| Technically collaboration with Janssen Pharmaceuticals of Belgium a subsidiary of Johnson & Johnson international LTD | 1974 |
| Becoming leader in Bangladesh from all Local. and multinational company | 1985 |
| Starting export from Bangladesh | 1987 |
| Converted into public limited company | 1991 |
| IPO of ordinary share | 1994 |
| Listing to Dhaka and Chittagong stock exchange | 1995 |
| Chemical division starts to produce pharmaceuticals (bulk) | 1995 |
| Won national export trophy for exporting pharmaceuticals | 1997 |
| USA FDA/ UK MHRA standard factory goes under production under supervision of Bovis, UK | 2001 |
| Enlisted as Unicef's global suppliers | 2002 |
| Dhaka Unit gets UK MHRA approval | 2007 |
| Starts manufacturing of insulin, hormone & steroid products maintain quality standards of US FDA and UK MHRA complying with the cGMP and WHO | 2009 |
| Dhaka unit gets the Therapeutic goods administration (TGA) of Australia approval | 2012 |
| Awarded "AAA" rating in the long term and | 2015 |

| | |
|--------------------------------------|--|
| “ST-1” rating in short term by CRISL | |
|--------------------------------------|--|

2.7 National distribution of Square pharmaceuticals LTD:

The Sales of Square Pharmaceuticals is making currently which is the largest among its competitor’s because of its quality product and also thanks to its large and vast distribution channel.

Square has divided its total region into 35 regions which included Barishal North, Barishal south, Khulna, Jessor, Rajshahi, Rongpur, Dinajpur, Bogra, Narayanganj, Dhaka-A, Dhaka-E, Sylthet, B.Baria, Moulvibazar, kisorgonj, CTG-S, CTG-N, Feni, Cox’s bazaar, Dhaka-C, DhakaD,Pabna,Savar,Comilla,CHandpu,Maizdee,Mirpur,DhakaB,Tangail,Mymensingh,Uttara,N aogaon,Kushtia,Gopalganj etc. Each region has their own regional manager and every month region manager has to fulfill the whole target level of sales, making sales conference to guide the colleague’s about how to achieve those sales targets. Every region is consisted with the different level of territories and on an average every region is consisting with 8-10 territories. Therefore there is an average 260 territories into whole Bangladesh. Therefore 260 territories have 260 territories manager’s around Bangladesh. The territory manager’s are responsible for direct conduct with the medical promotion and senior medical promotional officers and also have direct contact with the field force and report to senior manager to update their paper work. Inside the organizational there is 3 zonal manager and 5 regional managers therefore 3 Zone is divided is known as Zone-A, B, C and Division as Division-A, B, C, D,E, F. Each zone and division is carrying minimum 4 to 5 region.

Division-A is constructed with Chittagong north, Chittagong south, Hazarilane, COX’s Bazar. Division-B has been constructed with the region of patuakhali, Barisal , Khulna, Jessor. Division-C included Naogaon, Rangpur, Dinajpur,Bogra . Division-D included Narayanganj,

Dhaka-A and Dhaka-E, Mitford. Division-E zonal included sylthet, B.Baria,Moulvibazar, kishoregonj. Division-F is constructed with Comilla,Feni,Maizdee,Chandpur etc

Into the zonal zone – A is combined with the Dhaka-D,Mirpur,Faridpur, Gopalganj, kushtia Zone-B is combined with Dhaka-C,Mymensingh,savar,Tangail and Zone-C included Dhaka-B,Uttara,Pabna,Rajshahi etc.

2.8 Product and Service:

Currently square is the leading pharmaceuticals company in Bangladesh. They are now offering more than 800 plus pharmaceuticals products to its customer. Their portfolio of business includes high end product, branded product and low end product. As the company main goal is to focus much on doctor's prescription therefore the main goal is to maintain selected products to selected doctors.

When it comes to branded OTC product Seelo is considered as an anti-gastric product and Alatrol is known as anti-biotic product. Grastim is a high end product of anti cancer product, nexum mups is also considered a high end product another product like ACE considered as a low end product. The price of product for pharmaceuticals is first proposed by the company to the drug authority. After the approving from Drug Administration it give a price scale of product then the company decides which price they are looking to offer the product of market. The price is calculated by taking trade price and calculates 15% on VAT able price. The discounts and rebates are calculated on the trade price (excluding price). As currently they are focusing much on agro vet product because competitor's like ACI, Reneta, ACME is growing a very high profile alpha of growth of sales into this sector. The strategy of promoting Agro vet business is different from pharmaceuticals ltd. The field force of Agro Vet directly consults with the farm owner to consult about their product quality and price. Another thing is that some key cash cow product which includes the agro vet is basically seasonal. The good thing is that agro vet uses the facility of 25 depot of square pharmaceuticals ltd but the field force is different. The price is different for the pharmaceuticals for employees of square group. Employee get 50 % discount for the square hospital treatment and also they just need to pay trade price for their product of

purchasing. The company is also offering the in house sales for their in house product like square food and beverage, toiletries product etc and employee can easily purchase those product at a very affordable price.

2.9 Different product mix:

Different level of products categories are known as Tablet, Capsule, Liquid capsule, Liquid, Inject able, Infusion, E N T preparation and others, Opthal preparation, powder for suspension, Tropical powder, suppository, Sachet, Inhaler & Nebulizer, Insulin, Basic chemical, Pellet. Tablet, pesticide

2.10 Future prospect of the business:

The main policy for square pharmaceuticals is to maintain the ethics and guidelines of late Samson H Chowdhury which is to maintain revenue growth by giving equal opportunities for shareholders, stakeholders and also for the employees. The focus for future is in the export segment where the target is basically 20-25 billion USD within 2030. Another future prospects are also to give emphasis expands to business toward developed nations like USA and UK. As the trade related intellectual property is extended to 2032 therefore it can easily help the business to carry forward growth with competing with the top multinational company. They are currently building facility of factory to Africa region because there is a phenomenon that Africa is the new region for business growth and that particular region may help a lot for square to increase the level of sales both at national and international level. The main objective for the new factory which may start operation within 2019 because the demand for pharmaceuticals product may increase because per capital income and the growth of healthcare expenditure will expand as the country's GDP growths more than 7% on an average. This overall economic reform may push the demand for pharmaceuticals product therefore extra production unit may give opportunities to upscale the production unit and utilization for capacity. Along with the strong point of generic

product the importance for increasing investment into research and development may help to keep the competitive advantages from all competitors from local and multinational competitors. The quality of manpower for in field force may help to increase the level of business so square is now offering SPL learning software which may help a lot to increase the level of product knowledge. Therefore the increase level of product knowledge may help to communicate with the intern doctors and big established doctors. This is simply an initiative to turn the whole paper work into digital way and square encouraged employee to use digital office equipments. The authority is also maintaining good relation with the competitors and also with the top government authorities so that the future prospects may give equal level playing field opportunity for the business to grow. The top officials are also working with the top officials of government to maintain efficient supply of fuel/gas/power as maximum entrepreneur's are complaining about the shortage of production because of lack of supply of power/gas. To increase the level of dependency for raw materials the company has a vision to increase the level of production of API (Active Pharmaceuticals Ingredient). Currently 80% of the raw material for pharmaceuticals but local production of raw materials may help to increase the level of efficiency, save foreign currency and bring down the level down the per unit cost. Although pharmaceuticals considered as the cash generate business for square group but square food, square toiletries, shahzibazar tea resort LTD is starting to contribute a lot to the revenue of group. The Hospital segment is also considered a very important segment and the growth is phenomena and in future the huge amount of investment will go to this health and care segment. Their investment into print and media segment may also be very much significance for the efficient growth of business as Anjan chowdhury may give opportunities for this segment of the business.

2.11 Export Market of Square pharmaceuticals ltd:

The international market also considered a very important market for the square pharmaceuticals to grow. Currently they are operating 39 countries around the world. As chairman of Square pharmaceuticals Samuel S Chowdhury thinking the possibility for the export market we can by the year 2030 we can reach to 20-30 billion US dollar. Currently square is operating into 39

countries. The revenue growth is not satisfactory as 2015-16 sales from export were 1400.26 million taka but last year the sale was 1345 million taka (Annual Report 2015-16). So in terms of growth was only 4.06% but like India Bangladesh also looking to convert this pharmaceutical sector a foreign currency generator sector. The USA FDA team has inspected the whole facility of square pharmaceuticals LTD and square is very positive about getting entry into the USA market pretty soon.

Into the ASIA market square is focusing much on Afghanistan, Bhutan, Cambodia, Hong Kong, Iraq, Macau, Malaysia, Myanmar, Nepal, Papua new guinea , Sri lanka, Tajikistan, Philippine, Vietnam, Yemen,

From African nation Comoros island, Eritrea, Gambia, Ghana, Kenya, Libya, Malawi, Mauritania, Mauritius, Mozambique, Niger, Rwanda, Sierra Leone, Somalia, Sudan, Tanzania

From South America Belize, Costa Rica Guatemala market.

3.0 Financial performance of Square

3.1 Revenue growth analysis of square pharmaceuticals:

Revenue growth rate for Square Pharmaceuticals is 17.5% CAGR (Compounded annual growth rate) year on year. The ethical operation process with quality product helps Square to build a trusted brand among its consumer, stockholders and stakeholders. As a result of this brand loyalty we can see the result in to their income statement and the result is about 17.5% of growth sales each year on year. If we compare with our macro environment the country GDP is growing at a rate of 7% and the inflation rate is within 5%+ therefore we can expect a growth of above 12% revenue growth year on year.

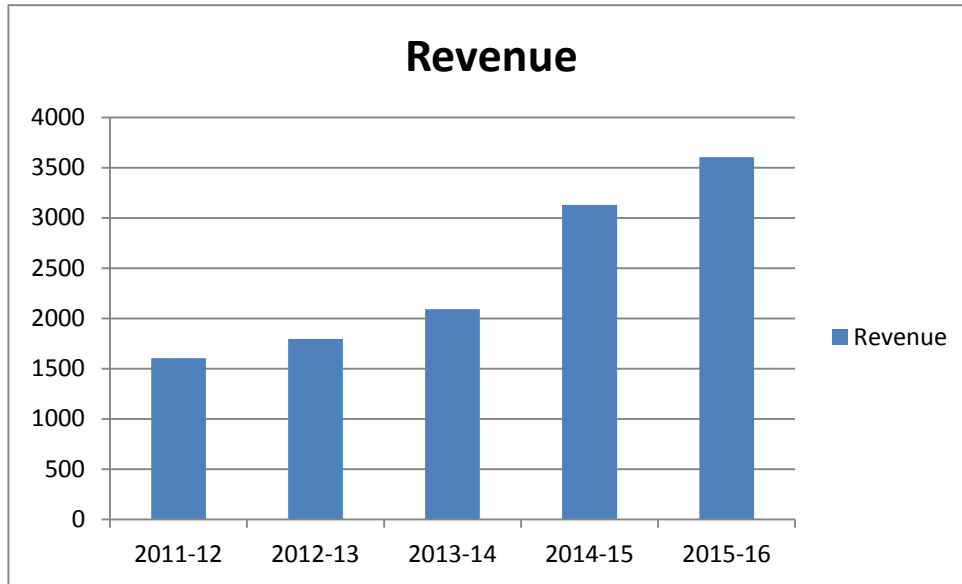
The overall market growth of Pharmaceuticals Industry in Bangladesh

| | |
|------|--------|
| 2011 | 22.30% |
| 2012 | 11.91% |
| 2013 | 8.12% |
| 2014 | 11.36% |
| 2015 | 15.18% |

Although of its massive size of company still square is successfully achieve to beat the overall market growth in 2014 by achieving 25.36% growth, 2015 by 15.18% growth, 2013 by 16.43% growth .Between the time 2011 & 2012 its fail to achieve the overall market growth rate.

Calculation of CAGR of Revenue: $(3603/1605)^{1/4}$.

$$=17.5\%$$



Sales figure of Square pharmaceuticals (All figures is in corer taka)

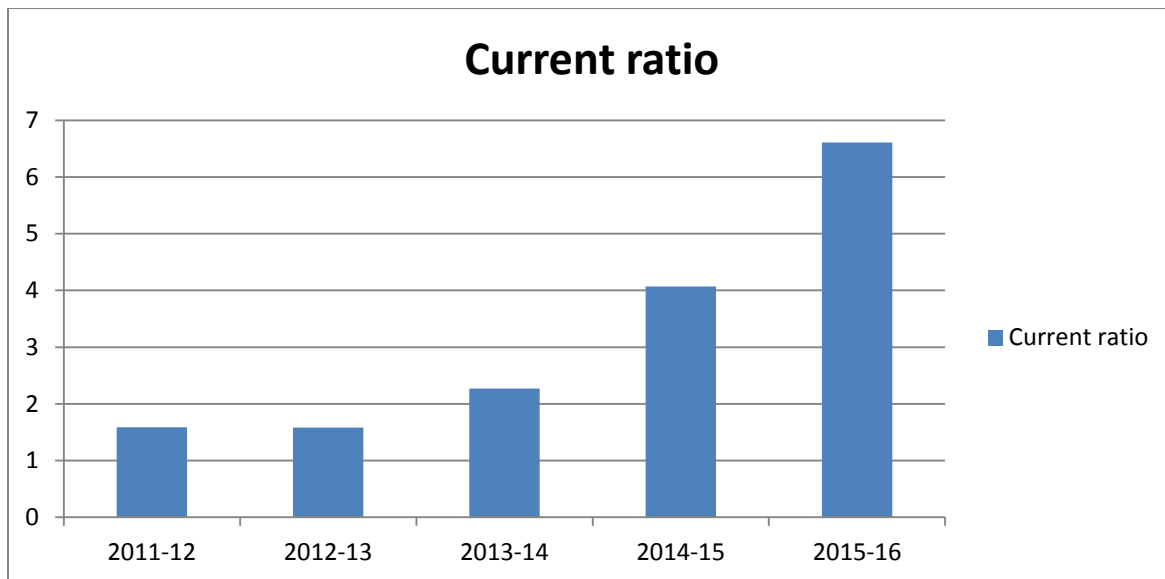
3.2 Current ratio of Square Pharmaceuticals:

Current Ratio of Square pharmaceuticals: It is a very useful ratio used for judging the ability of firm to pay its current liability portion within its current asset. It's simply judge the solvency of that particular company. The ratio is simplified by dividing current asset by its current liabilities. Currently the current ratio for 2015-16 is only 6.61 which means the current asset of Square pharmaceuticals can simply payout the whole current liabilities and can still keep the 5 times of its current asset. The trend of this ratio suggests that last 5 years the company is minimizing its current liabilities which help them to utilize its cash to expand its operation. It is an indication that this pharmaceuticals company is cash generated company and it has its own system to finance its operation rather than rely on other finance company:

The formula of this ratio: Current Asset/Current Liability

All figures is in corer taka

| Current Ratio Analysis | | | | | |
|------------------------|-------------|-------------|-------------|-------------|-------------|
| | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
| Current asset | 674 | 599 | 776 | 973 | 1705 |
| Current liabilities | 425 | 379 | 342 | 239 | 258 |
| Current ratio | 1.585882353 | 1.580474934 | 2.269005848 | 4.071129707 | 6.608527132 |



3.3 Return on Capital Employed of Square Pharmaceuticals:

The main objective of this ratio analysis is to find out if the company is learning above the cost of capital. If company fails to achieve the pure cost of capital then it is not logical to put money

into business rather than put money to the bank to earn safe return. In our country the interest is high and it is between 8-10% so it is logical that business will generate value if it can generate beyond the cost of capital.

The calculation of Return on capital employed: $\text{Earning before tax} / (\text{total debt} + \text{total equity})$ or $\text{total Asset} - \text{current liabilities}$

All asset and current liabilities is in corer figure

| Return On Capital Employed | | | | | |
|----------------------------|---------|---------|---------|---------|---------|
| | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
| Earning before tax | 398 | 458 | 550 | 859 | 1221 |
| total asset | 2163 | 2373 | 2655 | 3135 | 3917 |
| Current liabilities | 258 | 239 | 342 | 379 | 425 |
| ROCE | 21% | 21% | 24% | 31% | 35% |

Square is showing a growth of Return on capital employed for the last 5 years and as we can see the chart the overall growth is quite outstanding. The current 35% return on invested capital is an indication that the company is currently increasing its revenue at the same time managing its balance sheet which helps them to increase value for stockholders but without taking excess liability to its balance sheet rather then it is minimizing its liability.

The high ROCE is also an indication that the particular company is enjoying some of its competitive advantage which allows them to be different from its competitor and also the quality of the product and diversity of their business it is easy to say it is minimizing business risk but all of its subsidiary business along with pharmaceuticals really helping a lot to increase its revenue business and return on their invested capital

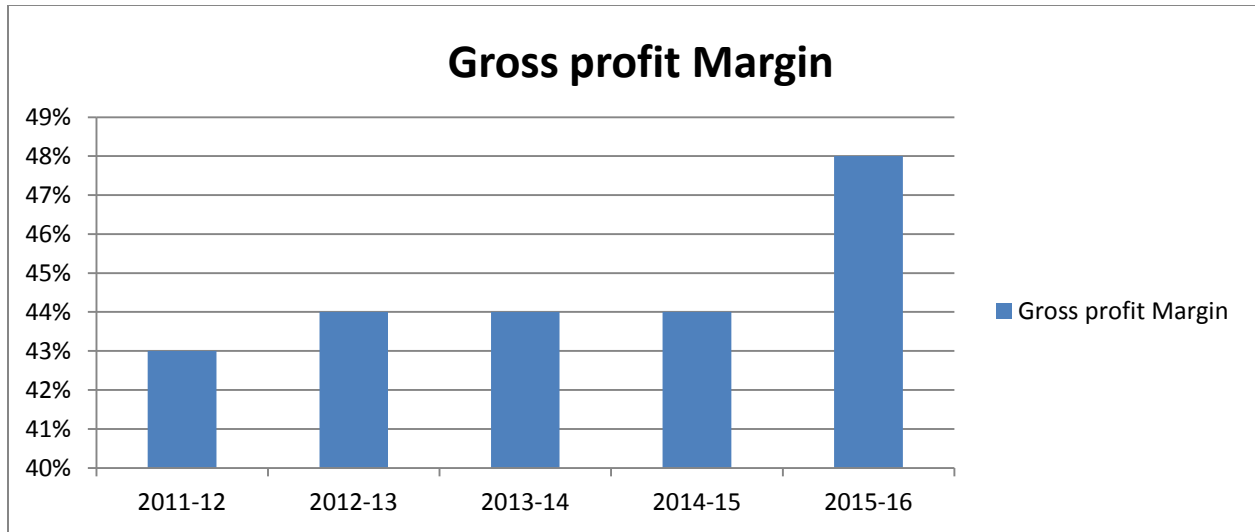
3.4 Gross profit margin of Square Pharmaceuticals LTD:

We calculate gross profit margin by dividing (Sales – Cost of Good Sales) / Sales. The gross profit margin is calculated to understand that how much margin company is enjoying from its sales. The higher margin is an indication that company is successfully selling its product to a margin and in market customer is accepting those product the price company is offering. The most important thing about this fat margin is that there is very little price war to take market share.

All sales figures is in Corer taka

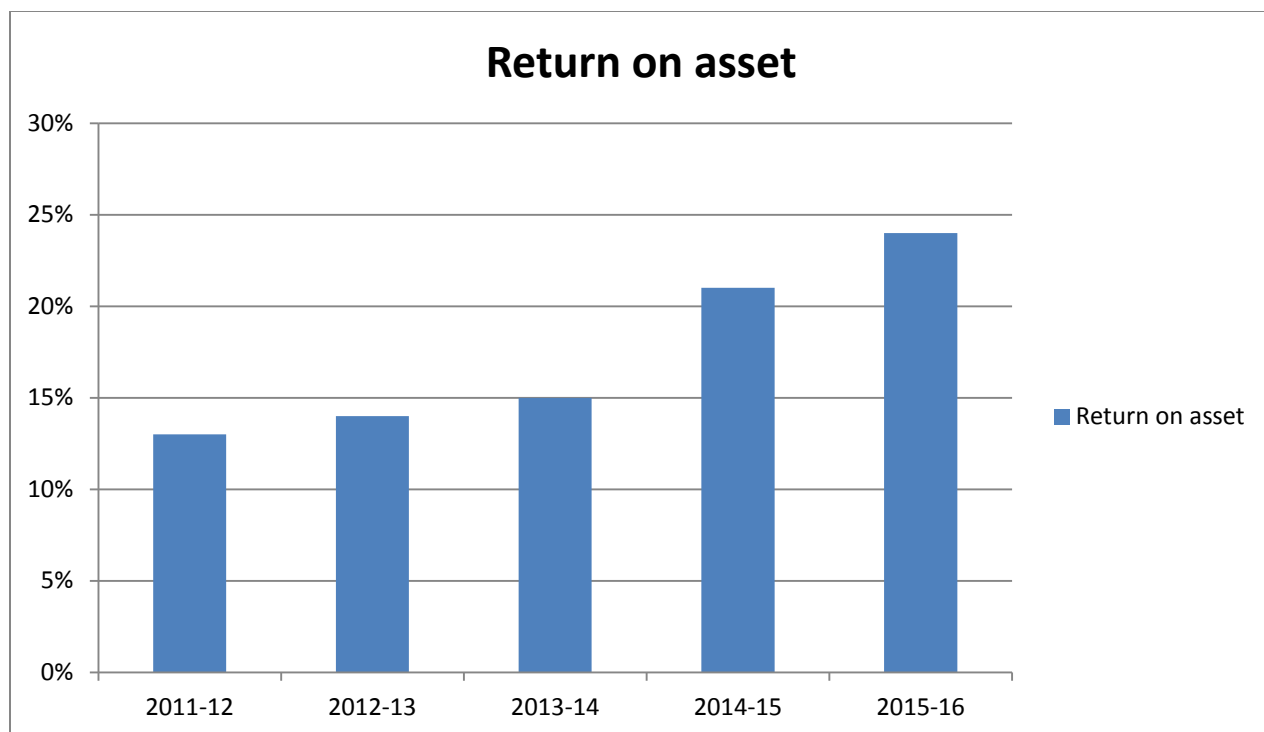
| | Gross Profit Margin | | | | |
|----------------------------|---------------------|---------|---------|---------|---------|
| | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
| Gross profit | 688 | 782 | 918 | 1382 | 1740 |
| Sales | 1605 | 1795 | 2091 | 3129 | 3603 |
| <u>Gross profit Margin</u> | 43% | 44% | 44% | 44% | 48% |

The gross profit margin is very fat for Square pharmaceuticals LTD and it is currently 48% which indicates that the company in pharmaceuticals market is in a dominant position in terms of their product sales. And if we see the trend the margin is improving year on year which means that the domination in market is getting stronger day by day. On the other hand as we all know the dominant material of pharmaceuticals industry is Chemical as the fall of commodity price worldwide like crude oil, still, chemical it may give opportunity for the company to expand its margin of sales because fall of chemical price means a drop of production cost.



3.5 Return on Asset of Square Pharmaceuticals LTD:

The company invests a lot to build its current and noncurrent asset and the main goal of this ratio is to find out the utilization of its asset. Sometimes the company fails to make proper use of its asset therefore investment to build capacity is good but not getting proper return from those asset fail to achieve the proper goal of company. The return on asset is simply calculated by taking net profit after tax divided by its total asset.



(All asset and net profit figure is in corer taka)

| | Return On Asset | | | | |
|----------------------|-----------------|---------|---------|---------|---------|
| | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
| Net profit after tax | 290 | 341 | 403 | 652 | 926 |
| Total Asset | 2163 | 2373 | 2655 | 3135 | 3917 |
| Return on asset | 13% | 14% | 15% | 21% | 24% |

3.6 Valuation of Stock Price of Square Pharmaceuticals LTD:

As a public limited company it is very important to find out the valuation of a company. How much value the company will generate for the shareholder depends on the growth of revenue. Let's see the stock price movement of the share.

All share price is described on Taka

Share Price of DSE (Dhaka Stock Exchange)

| | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---------------------|---------|---------|---------|---------|---------|
| Current Stock Price | 237 | 178 | 267 | 258 | 265 |

Share Price of CSE (Chittagong Stock Exchange)

| | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---------------------|---------|---------|---------|---------|---------|
| Current Stock Price | 237 | 178 | 267 | 262.9 | 265 |

Another important ratio is Price Earnings ratio:

P/E ratio for stock price DSE/CSE

| | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|---------------|---------|---------|---------|---------|---------|
| P/E ratio DSE | 51.03 | 32.59 | 41.33 | 24.73 | 17.95 |
| P/E ratio CSE | 51.14 | 32.55 | 41.3 | 25.13 | 17.94 |

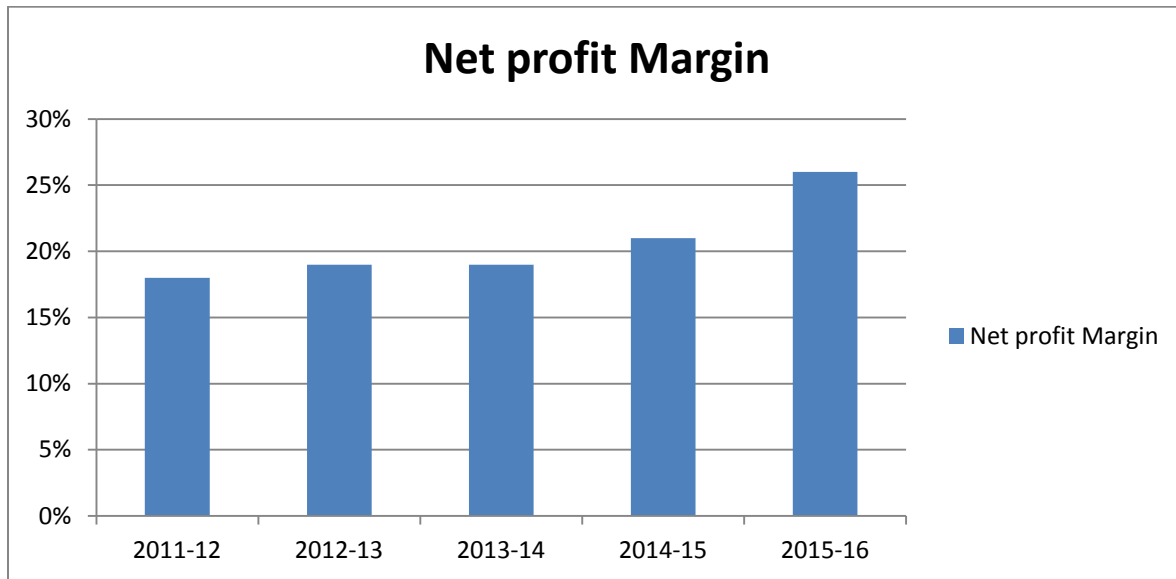
The formula for this process

$$\text{P/E ratio} = \text{Market price each share} / \text{Earning per share}$$

As we can see during the period of 2011-12 to 2013-14 the ratio of price earning multiple is very high which is between 51 to 41 p/e ratio but in the period of 2014-15 and 2015-16 the stock is available with a reasonable P/E ratio of 25 and 17 which is suggesting it is equal to the growth of its sales revenue. Therefore, we can see the value of buying this stock has come back and investor can keep eye to this stock as it will expand more business internationally and also the different wings of the business also helps to create future value of this business.

3.7 Net Profit Margin of Square Pharmaceuticals LTD:

Another important ratio is known as net profit margin. The profit margin is calculated by taking net profit after tax / Sales. This ratio is very useful to understand ultimate profitability position of the company.



As the margin for Square Pharmaceuticals LTD is very high recent years which is above 25% it is suggesting is that the gap between sales and cost of good & operation expense is very high. This is a very positive thing that can happen to any company. There may be many factors but firstly the highly disciplined on using resources and very much focus on their new project & diversified business and efficiency of operation also considers a big factor for their business.

Their other subsidiary business's are like Square hospital, Square Fashion, Square food & beverage, Square toiletries are growing. The reason for those kinds of business to grow as our total GDP is growing at a rate of 7% and it will certainly help to increase per capital income. Increase in per capital is an indication that people will spend more of their money to increase

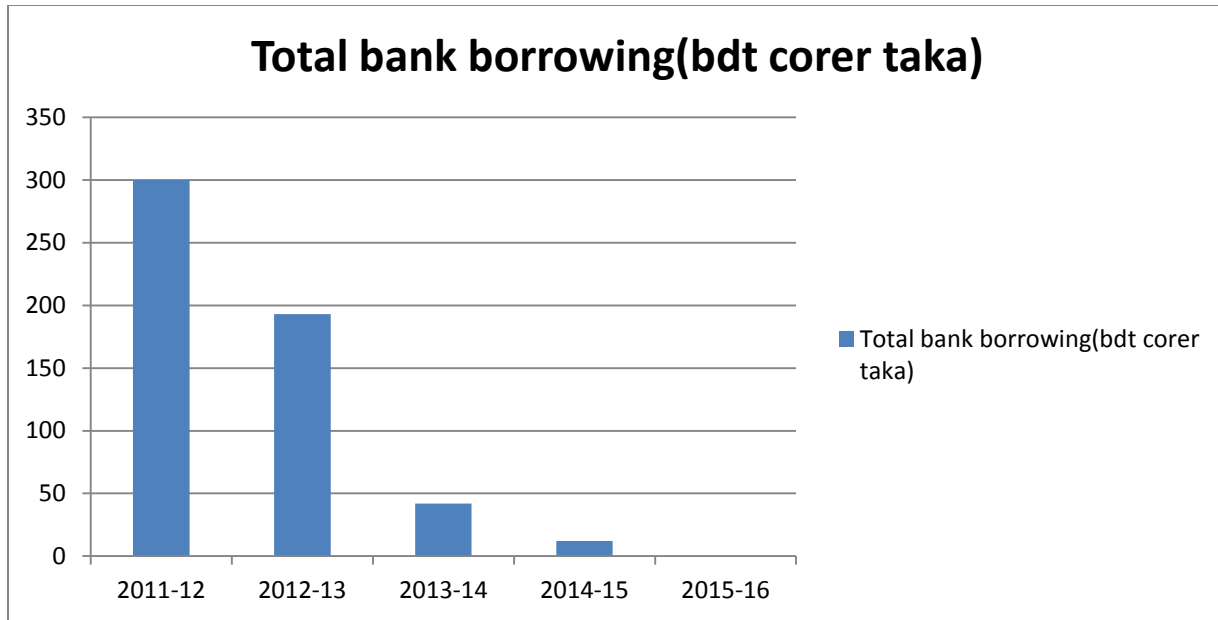
their living style and medical expenses. Therefore it is an indication that future growths of pharmaceuticals, hospital, and food and beverage fashion business have high probability of success.

3.8 Total borrowing of Square Pharmaceuticals LTD:

Borrowing is necessary from other finance institutions or bank to expand the business. As the interest rate is comparatively low therefore cost of capital or doing business is also becoming efficient. The negative thing of borrowing money is that it surrendered the income power of company. Let's see the Chart of borrowing amount of money:

All figures is in Corer taka

| | Total Bank borrowings taka | | | | |
|----------------------|----------------------------|---------|---------|---------|---------|
| | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
| Total bank borrowing | 300 | 193 | 42 | 12 | 0 |

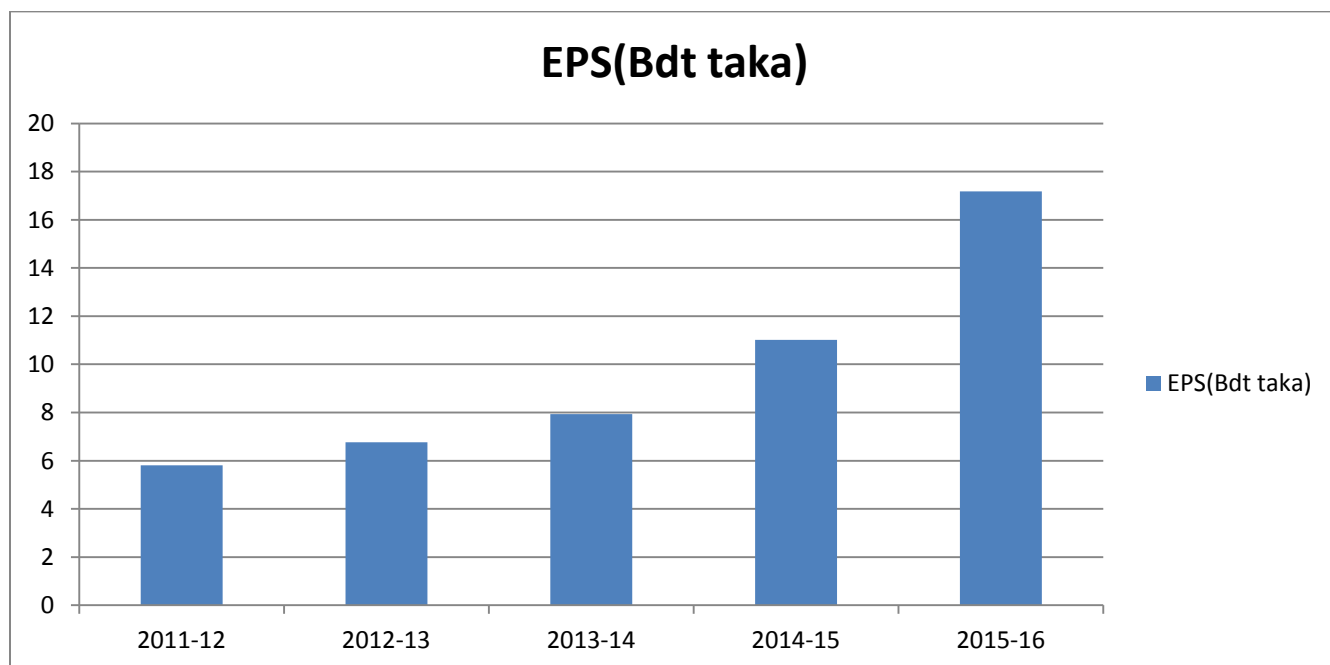


As in the chart it is clearly showing that the level of bank borrowing is decreasing. So the business is growing, the sale amount is increasing. This is a signal that the company is generating enough cash within the company that it is successfully finance its own operation rather than rely on other financial company. The lower borrowing also minimized the risk of Bankrupt. Lower dependency of loan means the growth for revenue will also be accelerated in future because there is no restriction from finance companies to follow any restrictions. The level of loan was 300corer taka back in 2011-12 and from that level the current level brought down to 12 corer taka 2014-15 and current status is showing that the level of loan is trading at zero.

3.9 EPS (Earning per share) growth of Square Pharmaceuticals Ltd:

The EPS is growing for square pharmaceutical and the growth rate for the EPS for last 5 years is 24% year on year. The increase in EPS is an indication that the value for shareholder is also growing. This is also an indication that trust of shareholders is also having increased a lot. The

price of any share increased based on the increase of the each share earnings. In future if the investor may invest into this stock the good leadership of square house and also their fantastic business model may help to increase the level of EPS and eventually people will participate to maximize the level of market capital of the company. Eventually wealth will be created by the all segment and class of people to the society.



4.0 SWOT analysis of Square Pharmaceuticals Limited

SWOT analysis of Square Pharmaceuticals LTD:

The main objective for this analysis for SWOT analysis is to find out the internal strength and weakness of square pharmaceuticals at the same time we can easily cover the opportunities and threat from the outside organization. This analysis helps a lot to understand the company about their competitiveness at the same time they can take back up plan to avoid any uncertain situation. Many companies may start preparing new plans to grab new opportunities.

4.1 STRENGTH:

The main strength of Square pharmaceuticals is their huge distribution channel around the Bangladesh recently they included 3 regions and currently total region stands at a total number of 35 regions. Experienced field force is the strength where they have the ability to stand out off its entire competitors. Strong production facility and stat of the earth technology also considered a very positive strength for the square pharmaceuticals company. U.S FDA and UK.MHRA certified also considered a very positive thing for the square pharmaceuticals LTD. The 25 depots around Bangladesh also considered a very strong point in terms of distributing 800 plus product swiftly. The positive brand value of square helps a lot to great acceptance toward the doctors. This positive brand value is build with the strong continuous maintain of quality product and good relation with its entire customer as a result it is now holding ISO: 9001. The strong audit team is also considered an internal strength for the square pharmaceuticals ltd. This audit team make sure the resources inside the organization is used in a very efficient way and also make sure the transparency in all action is present during the every department. The practice of equality in terms of religion, race, age , nationality make sure a full of motivation employee plus the ethical and honest practice make sure that each employee get the deserved appreciation of his performance. The amount of holding cash also considered a very important point for the business and from the balance sheet the available cash at the end of the year is about 856 corer taka. So with this huge cash it can expand business to other region at the same time it can consider to expand business to outside of the country. The renovation of factories also can be easily done with the use of this extra cash. The vehicle network is very strong which really helps them to keep distributing their product at a very efficient rate. Another important strong point is that the

internal pet bottle and chemical division therefore square is using vertical integration where they can deliver their own resources if they required. They not only delivered their own requirements of pet bottle but they also support to deliver other competitor's raw material and pet bottles. The return on invested capital is 17% which is really very high and it is a sign of strength that after all the rising cost still square is able to achieve modest return of 17%. Communication with the top FDA officials is very strong and this is the reason the team of FDA visited the kaliyakor factory and they have no objection over the facilities of stat of the earth factory. The portfolio of business mix with pharmaceuticals, toiletries, food and beverage , chemical , media , hospital , technology give it a very secure business group so as pharmaceuticals business reach to its peak growth other business will surely give more opportunity to grow. The satisfaction level of employee is very high therefore the loyal experienced employees basically help them to continue their level of work. The reason for high satisfaction level is simply the fair treatment with employees, share profit bonus, fair increment and friendly environment.

4.2 Weakness:

The main raw material for pharmaceuticals product is API (Active Pharmaceuticals Ingredients). This raw material needs to import and there is no control over the price and fluctuate of price may result in an increase price per unit product. As the lower unit price is a competitive advantage against multinational company so if price increase and get close to the foreign company then market leader of local company will be under risk. Sometimes during visit of survey team medical promotional officer get informed before the survey which failed to get a biasness survey. Business survey will prevent the employee from reacting to understand the real picture of market share from particular doctor. The decision making process is not slow but to take any decision and implement in real life it takes a little bit time. There is a huge investment to build a stat of the earth facility factory both in pabna and kalyiakour unit. In the annual report it is clearly mentioned the capacity utilization from tablet is 59% and capsule is 63%. Therefore we can see company failed to use full use of the capacity of infrastructure. As the business grow the different wings needs to have their own office so current head quarter cannot hold all of its operation for example pharmaceuticals sales, PMD department is currently operating from bay tower the some department of food and beverage is operating from Rupayan tower and Mediacom also have to cover other part of the building to run their business. The top of the

pharmaceuticals industry invest a lot of their resources into the research and develop process but our local company is starting investing into research and development but the effort is not that high enough to innovation a product with their own patent because the concentration is only on build generic product and product where they do not need to pay royalty. The communication between sales audit team and accounts can be much more efficient by proper understanding. Another thing is that make swift communication with the supply chain, hardware department. The main job for the hardware department is to supply different important materials like mouse, upgrade software, monitor etc. But they take long time to respond to fulfill different department colleagues. For any pharmaceuticals company medical promotional officer considered a very important man force to any company. The rate of turnover is very high therefore if square can sort out the challenges that may maximize the level of turnover rate.

4.3 Opportunity:

As the level of GDP is growing at a rate of 7% at a real rate it is easy to understand the level of per capital income will increase a lot. The increase level of gross domestic product means the level of per capital income will grow and it will give a humongous opportunity for the local business to grow their operation level. As it is directly mentioned in the annual report that the level of national market growth rate for national market for the last year was 15.18% and 2014 the growth rate was 11.36% 2013 the national growth rate was 8.12% 2012 the growth rate was 11.91% and 2011 the growth rate was 22.30%. Therefore we can see square can easily achieve the overall market growth of national very easily by using its strong manufacture and networking infrastructure. As earlier mentioned the chairman of the company Mr.Samuel.S.Chowdhury is expecting to see a 20-25 billion dollar of business within next 2030. As a local market leader the efficient and effective strategy for foreign market also may contribute a lot to increase the level of foreign currency at a national level and increase the level of employment and level of revenue. There is a new strategy for the pharmaceuticals industry is to use the third party strategy where square can easily use its capacity to do contractual manufacturing for other B to B customer's and by doing this they can firstly increase the level of amount of capacity utilization. There is a huge opportunity to increase the sales of LVP products. There are some pocket markets & GP markets where the business may give boost to increase the amount of sale. As many competitors

are using discount and special rate of product as a weapon to snatch market share from square it may give opportunity as square can manufacture more to bring down per unit cost and use extra product as a discount. Like Africa Square can build factory to the vast sub continent country like India to target their local market and also high ethics quality may increase the level of opportunity to export USA market. During 2015-16 the investment was 10corer taka to improve the laboratory facility. The new and modern laboratory facility may help to upgrade the level of quality and may bring the level of innovation for the company. Agro vet is a very important segment where recently square concentrated into this segment in future like pharmaceuticals this business segment may give more opportunity to grow the overall business of company. The operation in field for the agro vet business is different from pharmaceuticals companies but in future the opportunity for growth is huge. As the need for the customer changes the opportunity for the business is also very huge like many competitors like beximco launched wonica creams for women to avoid extra facial hair and beximco also launched new meditative toothpaste for the customer who cannot afford expensive sensodine. Therefore there may be much niche patient need which may give more opportunities for the square to capture any particular segment and continue the leader into that specific segment. The another opportunities is that square is using vertical integration where square is producing its own pet bottle, chemical raw materials but in future square may produce own API (Active Pharmaceuticals Ltd) which considered a very vital opportunity for the per unit production and forget the fluctuate the over import price and duties. Many doctors are starting their own chemist shop. Therefore by studying their trade performance the business from the new doctor cum chemist may help to support the targeted growth. Sometimes due to change in market factors like new doctor, new hospitals, and new diagnosis center may require increase the amount of field force therefore by studying each market new experience field force may help to contribute to the overall territory sales target.

4.4 Threat:

Currently Bangladesh is enjoying trade related intellectual property rights and this trade has been extended to 2032 (Amin, 2015). By using this agreement local companies do not require to pay any patent fee to the patent owner. After this 2032 if the agreement do not extended and the probability is low because at that time we may enter into higher middle income country so local company needs to invest a lot to their own research and development to compete with the top

multinational companies. The another threat is that there is already about 231 companies who are directly in operation and all of them are using the same strategy of promotion like sample distribution, gift distribution and plastic promotion materials therefore new competitors are very much aggressive with contact with the doctors and doing indoor and outdoor visit to grab the market share from square (Ahamed). Each seminar the entrepreneur of our country expressed complains about the lack of resources like electricity, gas, and water and although of higher demand still lack of resources may setback the dropdown of production. New companies some times are merging with foreign companies to get the benefit from the technology from foreign company and also learn about the process of production. Square has a very positive brand image toward the different level of customer and consumer. Sometimes very little unethical chemist do not submit the outdated medicine to the depot therefore the outdated product may put the brand in a very risky position where the negative news portal activities may put risk the brand image of square. Per unit cost of any generic product are controlled by the drug authority therefore for every rise of particular raw material price the unit cost. Therefore to adjust with the new price local companies need to submit new application with proper justification and if drug authorities do not approve new price local company face tremendous pressure to continue its operation with that particular generic item.

5.0 Bangladesh Pharmaceuticals Industry

Analysis of Bangladesh Pharmaceuticals Industry:

5.1 Background:

Before independence and 1982 national drug policy and drug ordinance majority 75% of the local market was dominated by the multinational companies (Rahman, Feb 2 2016). By 2010 only 9% market share is captured by the multinational companies and 97% of the local demand is fulfilled by the local companies because of 2004 national drug policy and 1982 Drug control ordinance. From an imported oriented industry this industry has turned into an export oriented country. Now more than 80 countries are included to the export oriented countries.

5.2 Different classification of industry:

In the local business there three basically 4 strategies is being followed to operate business (SHAWON, 28 June 2011). The first category products are known as high end products and it includes the anti cancer, anti vaccine, anti diabetic's product. The maximum of these product are being imported from outside but currently local firms are entering into those segment because of the high profit margin they enjoy. The another segment is known as Brand Generic products and these product categories are basically anti-biotic and anti-gastric and the main focus is to build brand recognition by prescription generation to increase the level of revenue sales. This is a very broad segment of the market and the amount of volume is also large to this kind of business. Low end brand strategy is that the market is small but the focus is much on marketing to capture market because the competitors are using price war to capture the market. The another strategy for revenue is that Contractual manufacturing segment where different company take other's 3rd party's contractual like from UNICEF or from SMC (Social Marketing Company) to increase their local industry capacity utilization and increase the level of imported environment. As per observation of Bangladesh Pharmaceuticals LTD the opportunity from contractual manufacturing is around 2.9 billion US dollar.

5.3 Importance of API (Active Pharmaceuticals Ingredient)

The whole pharmaceuticals industry is followed by 1982 DRUG control ordinance and national drug policy 2004 (SHAWON, 28 June 2011). In Bangladesh the direct advertisement on

TV or Newspaper is not allowed for pharmaceuticals product. Only registered product is allowed for sale and other than OTC (Over the counter) no product is permission to sale other than prescription. API (Active Pharmaceuticals Ingredient) is an important element for production of generic products and it is very sad to say only 20 % of this ingredient is produced locally and 80% of the API (Active Pharmaceuticals Ingredient) needs to import form foreign country. These imported API (Active Pharmaceuticals Ingredient) is considered as 70% of the whole 80 % raw material (SHAWON, 28 June 2011). The most promising thing is that many local firms are producing API type like Penicillin, NSaid, Caphalexin, Anti Pyratic on a full scale. So if we look the big picture where the GDP is growing at a rate of 7% at the same time the income level is increasing therefore the healthcare expenditure will be more compare to current year which means the opportunity for growing business is very large. The main success factor for local pharmaceuticals company is simply the simplify regulation, supporting policy, and relation of Trade Related Intellectual property Right. More than 8000 branded generic are currently produced by 258 manufacturers. The maximum company in Bangladesh Pharmaceuticals is simply focusing much on prescription generation and product availability for success and for anti-biotic and anti-gastric product maximum company is building brand loyalty to sell as an OTC (Over the Counter) product. Example, Square has Seclo as an anti-gastric product, SK+F has losectil, Reneta has Maxpro etc.

Currently the market players are looking to minimize cost by using vertical integration strategy where they simply are looking to produce API which is the main ingredient for maximum generic medicine. At the same time many of the leading pharmaceuticals is building their own capacity of Pet Bottle Company so that this may hey can fulfill their own need and dependency much on import oriented product. Some of them like Square pharmaceuticals are making foreign investment to build up their capacity based on foreign country like Africa.

5.4 Future prospect of local pharmaceuticals companies:

Maximum companies are looking to enter into the high regulated market like USA, UK. To do business with these country maximum local companies are spending millions to build their R&D (Research and Development), USA (FDA) and UK (MHRA) certification's are necessary important therefore maximum company is trying their level best to capture those certification.

The another thing is that into highly developed country the need for High end product will be high therefore we can see that the opportunity for selling those high end product like anti-diabetics, anti-cancer, anti-insulin may increase to increase the level of profit because maximum of those products are very high margin product.

5.5 Growth rate for the last 5 years of pharmaceuticals industry

| | |
|------|--------|
| 2011 | 22.30% |
| 2012 | 11.91% |
| 2013 | 8.12% |
| 2014 | 11.36% |
| 2015 | 15.18% |

(Data is available into annual report square pharmaceuticals (2015-16))

The growth rate for whole sector for the last 5 years back in 2011 the growth was 22.30%, 2012 the growth was 11.91%, 2013 the growth was 8.12%, and 2014 the growth rate was 11.36%, 2015 growth rate was 15.18%. Therefore the growth rate is basically 17.5% CAGR for last 5 years. The political stability, Growth of GDP, Increase on per purchasing power may be help to increase the level of overall industry growth rate in future.

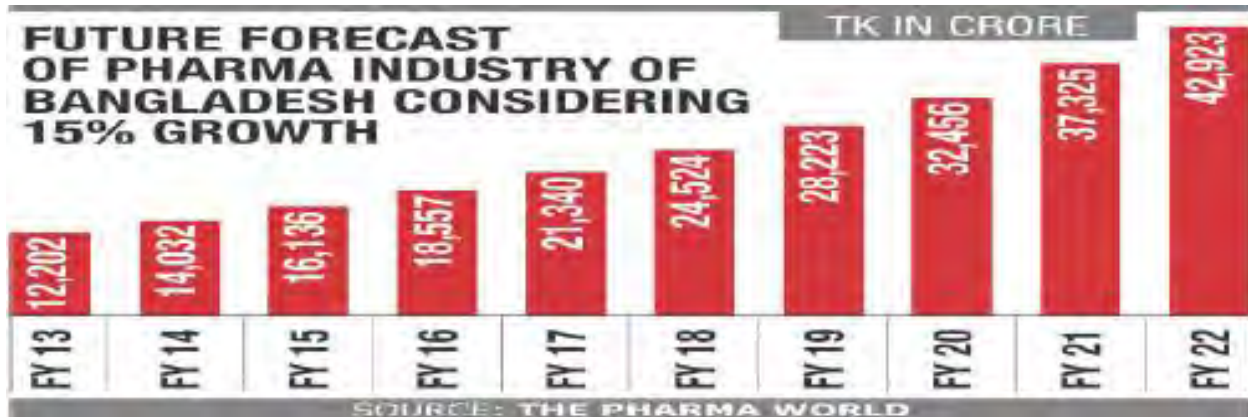
J.P Morgan put Bangladesh into the list of next 11 and also to the list of Frontier 5 and claims that the growth of Bangladesh overall economy can help its pharmaceuticals sector to be equally to the rank of India, Brazil, Russia, China etc. Their vision is that Bangladesh will become global manufacturer of pharmaceuticals. To make the claim true the leading pharmaceuticals currently focusing on improve their research and development side at the same time the quality manpower is also required so they are also upgrading their human recruitment process. Recently some of the industry leader is focusing much into enter into developed country because as early mentioned the demand for high end product into those country is very high. Therefore opportunity for expand revenue and profitability will be much higher but the regulation is also very complicated. Recently Beximco got permission or green signal from USA FDA and FDA officials just visited Square Pharmaceuticals without any complaint.

5.6 Role of BAPI (Bangladesh association of pharmaceuticals industry):

Bangladesh Association of Pharmaceuticals Industry is a very strong association where the main focus is basically to encourage government to give permission to build API (Active Pharmaceuticals Ingredient), problem facing remittances and sending sample to foreign countries, cash incentives and many other issue. Delegates of BAPI also help to explore different countries which may give opportunities to enter our local company. As TRIP (Trade Related Intellectual Property Right) will be applicable after 2016 therefore the infrastructure should be built as soon as possible. The main expectation is that government will remove all the obstacles so that this industry can contribute a large for foreign remittance and improve local market demand so that it can it also keep the economy cycle of the country smooth.

5.7 Forecasted growth for next 5 years:

The Pharma World forecasted sale of Pharmaceuticals industry up to year 2022 is BDT 42000corer taka which is equivalent to 5 billion US dollar .Currently the focus is much depending with the combination of local market demand and also the foreign demand as well. As India is currently facing quality issue like fail to meet the code and conduct by the US FDA and China is moving toward more toward heavy manufacturing which may give the opportunity for export market wide open because Bangladesh Pharmaceuticals companies can provide quality product with define time. In terms of growth the forecasted growth rate is 15 % each year on year by FY 22. (Ahamed)



5.8 Top Pharmaceutical companies in Bangladesh are given below:

- 1) Square Pharmaceuticals
- 2) Incepta pharmaceuticals
- 3) Beximco
- 4) Opsonin
- 5) Reneta
- 6) SK+F
- 7) ACI
- 8) ACME pharmaceuticals
- 9) Aristo pharma drug international
- 10) Sanofi-Aventis Bangladesh LTD
- 11) Glaxo smith cline Bangladesh LTD
- 12) NOVO Nardisk
- 13) Healthcare pharma LTD
- 14) Sandoz
- 15) General pharmaceuticals LTD
- 16) Popular Pharmaceuticals LTD
- 17) Novartis pharmaceuticals LTD
- 18) IBNE sina pharmaceuticals LTD

- 19) Nuvista pharma LTD
- 20) UniMed UniHealth pharma limited
- 21) SUN pharmaceuticals(Bangladesh) LTD
- 22) Globe pharmaceuticals LTD
- 23) BIOPHARMA ltd
- 24) Roche Bangladesh LTD
- 25) Radient pharmaceuticals LTD
- 26) Pacific Pharmaceuticals LTD
- 27) Jayson Pharmaceuticals LTD
- 28) Beacon Pharmaceuticals LTD
- 29) SMC (Social Marketing Company)
- 30) Orion infusion LTD
- 31) Kemiko pharmaceuticals LTD
- 32) Navana Pharmaceuticals LTD
- 33) Delta pharmaceuticals LTD
- 34) Servier Bangladesh
- 35) Somatec Pharmaceuticals LTD

6.0

Departmental activities

6.1 Responsibilities of sales department:

Sales department is simply a combination of business development, General sales, Institution sales, Sample section and distribution department. There are other important departments like MSD (Medical Support Department), PMD (product Management Department), Quality management and audit.

6.2 Activities of general sales department:

1. Monitoring sales performance
2. Collecting field force's demand and make justification for their demand
3. Make effective communication between top management and field forces
4. Arranging different conference
5. Analyzing the market potential
6. Monitoring market demand
7. Raise field force's demand to the top management
8. Deliver different top management order to the field force
9. Fulfill field force requirements

6.3 Activities of Business Development:

1. Restructure the market
2. Performance evaluation of field forces
3. Set national and unit value target sales
4. Take promotion decision of field force
5. Different incentive decisions to increase the level of motivation level of employee
6. Set market, territory, region wise value target sales
7. Set market, territory, region wise unit target sales

6.4 Activities of institution sales:

1. The main focus is to do business with top government organization, NGO, private organization.
2. Institution sales also have to cover many tender offers.

6.5 Sample and promotion planning and distribution:

1. Distribute sample based on different promotion matrix
2. Monitor doctor's return based on investment
3. Maintain standard operating process maintain check

6.6 Activities of distribution department:

Distribution department needs to perform 3 types of tasks:

1. MPO's/SMPO's take order from chemist shop's and send the order through ESO
2. Depot then process the order and then delivery vans with delivery assistant take the responsibility to deliver the product
3. Order's which go through ESO will go automatically SAP and will prepare invoice.

6.7 Field Force task:

1. Inform doctor with the latest updated information
2. Prepare important paper work like DVR (Doctor Visit Report), DCR (Doctor Coverage Report), update gift list etc.
3. Make good relation with the chemist shop and take order from them
4. Visit potential doctor regularly
5. Distribute gift and sample
6. Analyze prescription follow up

7. Monitor unit, value sales achievement

6.8 Activities of MSD (Medical Service department):

1. Arranging different seminar's and gives important information to the doctors.
2. Prepare and publish different medical journal and medical books and for PC doctors bangle version of journal.
3. Visit the factory to make sure the high quality of production.
4. Arranging different clinical meeting to different medical institute like indoor or outdoor seminar.
5. Give training to different medical promotion officer, internal and external doctor.
6. Check ISO requirements from international link.
7. Select doctor for sponsorship to attend any different seminar.
8. Maintain good relation with doctor

6.9 Activities of PMD (Product Management Department):

1. Development of new products
2. Forecast planning
3. Prepared of Boucher
4. Prepare and launch new product
5. Manage household gift
6. Take management approve
7. Research for new product
8. Prepared for physician sample
9. Prepared preparation for launch new product
10. Prepare approve plan from Director General Sales Drug Admin
11. Calculate potential product

12. Propose gift item

6.10 Activities of quality management and Audit (QMA):

1. Observe the activity of territory manager and field force
2. Whether physician sample is being distributed properly or not
3. Consult with doctor to get update about the field force activity
4. Managers collect different companies share
5. Compare share to understand which market is losing market leadership
6. Find out the reason for the drawback of decreasing share
7. Territory manager can any time check the bag of medical promotional officer
8. Monitor whether requirements of ISO standards are followed by colleague's or not

7.0 Activities of Medical Promotional Officer

Responsibilities of Medical promotional officers of square pharmaceuticals LTD:

7.1 Communication with the doctor:

For the smooth distribution of samples there are 25 depot's around Bangladesh for distribution of products properly. More than 2000 field forces are directly involved and they are basically known as medical promotion officer or senior medical promotional officer. Their main job is simply looking for more prescription generation from its market top doctors. In each market square has categorized its doctor into 3 categories A B and C categories doctors and this categories is based on Potential of different doctors. Medical promotion officer are encouraged to visit more to "A" category doctors. The MPO simply go to the doctor and consult about the medicine product like the generic name, the type of medicine, side effect etc. Therefore it is very important for medical promotional officer to use Square Pharmaceuticals LTD learning program an online learning activity so that it helps them to increase about the product knowledge which eventually helps to communicate with the doctors. The MPO and SMPO's are also advised to visit doctor at their pick time of doctor visit which may help them to generate maximum prescriptions. The good relation with the doctor is also considered a very positive factor for any MPO and SMPO during the performance evaluation.

7.2 Update Different paper work:

MPO's and SMPO's also have to distribute gift to its doctor and update the gift list. They also have a paper or document like which is known as DVR (Doctor Visit Report) therefore in this report every MPO and SMPO have to follow dot plan before every visit. After visit there is an report known as DCR (Doctor Coverage Report) where the requirement of doctors are included so that company can understand the want from individual doctors. They also have a TP or Tour plan where each MPO and SMPO is assigned with individual market with specific doctors or hospitals to visit. Every officer's have to basically update every important document like DVR (Doctor visit report) DCR (Doctor Coverage Report) ,Tour plan, Fort nightly report regularly to the contact address.

7.3 Self and indoor and outdoor hospital survey:

At the same time every MPO and SMPO has to analysis self survey sheet where they have to take prescription snapshot and analyze the doctor's prescription habit to find out the market share and also improve the market share and sales of their company. They also have to do indoor and outdoor survey to see the consumer behavior of their doctors and also the prescription generation from the indoor or outdoor medicine chemist. They also take prescription from doctor's patient to understand the effectiveness of individual doctor promotion.

7.4 Distribution of free physician sample:

The free samples of medicines are also distributed by the MPO and SMPO's of respective market. Free samples of medicine are basically distributed to the doctors. The main focus of each MPO is to promote sample homogeneously therefore if the sample should divide into 4 equal parts in a month and the anomalies of distribution is highly discouraged. If any MPO and SMPO fail to visit as per dot plan or Tour plan then it is encouraged to reschedule the doctor visit schedule. As a top pharmaceuticals ltd the main pressure is to maintain top market leader among its competitor and for this every MPO and SMPO has to analysis the competitor moves and based on competitor analysis every officer has to make up strategy. Another job for them is to maintain the PWDS (Product wise doctor Sample) which helps them to distribute sample to the proper doctor.

7.5 Monitor honorarium or zero share doctors:

There are some honorarium doctors or share doctors where they are highly observed that if they are maintaining the high level of market share of square products into their products or not. Another task is to watch the zero share doctors basically zero share doctors are those doctors where the particular doctor do not prescribe any square products. Each market is assigned with manpower where the doctor coverage is more and business opportunity is big then it is simply encouraged to employed 4 to 3 manpower which is known as R4, R3 market. Where the market coverage is relatively low and the business opportunity is not very high then it is only 2 or some cases only 1manpower is employed which is known as R2 or NR market.

7.6 Finding new opportunities:

The another job is to find the new opportunities of each market therefore if any new chemist, new hospital is being build they have to mention it to their fort nightly report which may help them the regional manager or the upper management to increase their level of sales.

7.7 Concentration on new and focus product:

There is a special concentration into new and focus product achievement therefore MPO and SMPO are encouraged to achieve the new and focus product achievement. In to their performance evaluation this also considered as a very important factor.

7.8 Withdraw outdated product from market:

Whenever there is any outdated product the main job for any MPO and SMPO is to withdraw the product from the chemist as soon as possible so that it does not hamper any reputation to the market.

8.0 Different promotional materials

Different promotional materials:

The main objective of different promotional materials is to raise the awareness of pharmaceuticals product to the consumer and doctors. Square is currently focusing on 3 categories of gift which is known as gift, physician sample and printed promotional materials etc. lets discuss those promotional materials briefly:

8.1 Physician Sample:

The one of the very important tools for square pharmaceuticals promotional material is to distribute physician sample to the doctor. Square is very strict about their sample distribution. To make ensure every doctor get sample based on their field of sample square is maintaining PWDS (product wise doctor sample). Therefore, by doing research on field and take data by the 3rd party survey sales employee can easily study the doctor prescription habit and based on the habit of prescription market field force decide what type of medicine needs to distribute as a sample to particular doctor. For example for the cardiac doctors the amount for medicine sample like cardiac medicine like anti pressure, anti hyper, anti diabetics medicine will be listed and for the skin doctor anti biotic ,skin product sample will be much more into the portfolio of sample distribution. Square encourage to distribute sample homogeneously and to do distribute sample homogeneously they maintain sample sheet for example if any medical promotional officer get 4 unit sample to distribute then each week he/she needs to distribute sample at least 1 unit each month. Any anomalies of sample were strictly monitored by the company. In every medical promotional officer should make shelf at their house so that they can manage the sample very easily and keep track each of the sample.

8.2 Gift:

Another important promotion material which is considered to be very much popular is considered to be gift distribution. Square is very active toward the distribution of gift. They use those gift materials to celebrate any special event with the doctors. The square has different categories of doctors the A level doctors are encouraged to visit more by the medical promotion officers and close eye on B and C category doctors are encouraged to visit at a regular basis. The internee doctors are considered a very important focus point for square pharmaceuticals because for maximum indoor and outdoor hospitals after the patient inspection the professor basically write down the generic of the brands ultimately the internee doctor put the name of brand name. If at a medical student level they can certainly give importance toward those internee doctors it will certainly create the brand awareness and ultimately those interneers will be the future potential specialist doctors.

8.3 Different categories of gift:

8.4 Food item:

As in eid-ul-fitr square gifted Aarong ghee to the potential doctors and inside the food gift box square food and beverage also played a very important role as many doctors get gift item like radhuni biriyani species, radhuni semai, radhuni beef species, radhuni chicken species . At the time of holy Ramadan we have seen the special halim, ruche muri and ruchi chanachur,radhuni mustard oil to the potential doctors. At the time of pohela baishak they also gifted different gift pack to the doctors. In that gift list the square gifted a gift pack combination of sweets from prominent sweet and other traditional Bengali sweets.

8.5 Stationary item:

In case of stationary item the main focus was basically on to the pen, pen holder, and diary, punch machine, trade mark etc. They basically used the brand name of the product to those stationary products so that it can easily get the brand recognition by the doctor.

8.6 House hold item:

Another type of gift is known as household item. In this category of item we will see square gifted many attractive dinner set, coffee mug, glass set, fry pan, pressure cooker to the doctors.

8.7 Fashion and toiletries item:

Currently they are also providing some gift item based on providing t-shirt, shirt to their doctors and based on their specific brand they wants to promote. For the male doctors we can see that many get deodorants, Gillette shaving kit, body spray, and body lotion to the doctors. Many female doctors also get very expensive perfume, saloar kamiz, sharee to the female doctors.

8.8 Electric item:

In this category the gift list is not ultra expensive but they make sure those electric goods are very useful for day to day life for doctors. Some of the important gift's are like troche light, multi plug, Table clock etc.

8.9 Printed promotional materials:

8.10 Pad:

Pad is considered to be very important printed promotional materials. Maximum of those pads are distributed to the doctors. There are some categories of pad like box pad is simply kept in a box. This box pad used as a reminder to the doctors and some new information about existing brands also included into box pad. Big pads contain many descriptive information like KTP (key talking point), clinical survey presented in a graph, benefit and side effect of the product, name of the brand, name of the generic, and Product indications to the first and last page of the pad. Slip pad also known as pocket pad do not contain excess information like normal size pad.

8.11 Show card:

Show card is a one page printed promotional materials. Main part of the show card is full with brand name of the product, dodge guidance and the KTP (Key talking point). Sometimes the

clinical survey also included to the one page show card. Not only about medicine information sometimes recent activities of the pharmaceutical companies also published through show card.

8.12 News letter:

The topic of the news letter is based on recent disease, update about the current condition of the disease and precaution of that disease. This news letter is constructed with the help of both national and international journals. Another motive for news letter is to raise the awareness of the disease and at the same time many pharmaceuticals company insert their product to the end as a product promotion. For example, Based on recent chikonguiya square may publish a new letter and after the discussing the disease square may suggest some of their product to prevent that particular disease.

8.13 Literature:

The literature is also considered a very important printed promotional material for the doctors. The page size is basically 4 or above. Literature basically contains medical journal to describe details about the product to the doctors. Some of the key topics of the literature can be recent innovation of the medicine, latest information about new disease. Some of the common topics of any literature are basically clinical survey of the product, type of patient, dosage guideline, KTP (Key Talking Point), benefits of the product, generic of the brand, dosage of the product etc.

8.14 Lift-Let:

It is specially designed for the patient. It is a very useful guideline's for the patient for any disease. Beside doctors advice patient can take care of themselves much greater by following the lift-let.

8.15 Poster:

The main motive for poster is to raise the public awareness of the brand and product. Some times company put those posters into different doctor's chamber to increase the level of product awareness.

8.16 Brochure:

Brochure is a very useful printed promotional material for the doctors. This printed promotional material is build based on different categories of product based on different type of diseases. For example there is a category for skin, Anti-Azma, Anti-biotic and based on the type of disease there is a sequence of different product of the company which is available to the brochure. It really helps doctor to go through brochure and increase the level of product knowledge.

9.0 Positive Impact of promotional investment toward revenue

Analysis the positive Impact of different promotional materials:

As a leader in pharmaceuticals industry square do invest a very important part of their resources into the marketing and promotional activities. As the level of competition is intense therefore every pharmaceuticals company need to keep eye to take many realistic strategies and offer many promotional materials to different doctor's to make sure to achieve the level of targeted sales target. The one of the strategy of the Square pharmaceuticals is to generate prescription from doctors. To achieve this strategy the communication skill needs to be very good to deal with doctor because doctor will give very little time and within that little time needs to convince the doctors. In this part the main focus will be investment and with investment the level of return of the company.

9.1 Analysis the positive impact of sample investment into total revenue:

Currently from the information from publicly available information data like annual report we can see the 2015-16 investment on sample was 20corer taka and last year the investment was 16 corer taka .Therefore we can see the level of investment into sample has been increased compare to last year and the reason is that the opportunity of new pocket and GP market with the new private hospital and diagnosis center may help to increase the level of sales. For the sale of current 4172corer taka sales investment is only 20 corer taka therefore we can see only .005% of the money is being used for the purpose of sample. At the previous year investment into the sample was only 16corer taka and the sale of the previous year was 3619corer taka. If we can see the return the % of money that has been used for the purpose of investment is also 0.005%. So if we can see the square is basically ensure at least 0.005% to as the budget for sample from the total sales. Therefore with the help of trend it is easily understandable that as the company sales will grow at a rate of more than double digit the amount of money sample will also expand.

| Year | 2014-15 | 2015-16 |
|----------------------------------|---------|---------|
| Sales(Corer taka) | 3619 | 4172 |
| Investment in sample(corer taka) | 16 | 20 |

9.2 Analysis the positive impact of special discount into total revenue:

The annual amount of special discount was 67corer taka and we can easily count only 0.02% of total revenue. As we can see the amount for investment to the special rate is much greater compare the samples. Currently some companies are providing bonus on their product chemist. So we can easily see increase in sales within 1 year by the level of sales increased 550corer taka with an increase the level of special discount 14 corer taka. Therefore the impact of this strategy is very successful because as only 67corer taka is involving for the sale of 4167corer taka. As decrease of unit price toward the retailer involved encourage the retailer shop to increase the profit margin and increase the level of profit margin. Like every other company looks like helping square to maintain the tempo of growing market sales to the different big and small chemist shop.

| year | 2014-15 | 2015-16 |
|------------------------------|---------|---------|
| Sales(corer taka) | 3619 | 4172 |
| Special Discount(Corer taka) | 54 | 67 |

9.3 Analysis the positive impact of marketing and promotional expense to the total revenue:

Gift and printed promotional materials also considered to be a major importance part of the promotional materials. On the other hand square pharmaceuticals company arranges many clinical meeting, doctors seminar, indoor and outdoor seminars, sponsor many events etc. From the availability of publicly available data the total investment for the marketing and promotional expense for 2015-16 was 93corer taka and between2014-15 the investment was around 80corer taka. The investment has increased by 16%. At the same time level of revenue have increased from 4167croer taka to 3619 taka which means the growth for revenue was about 15%. It is practical to say the investment on marketing and different printed promotional materials is playing a very positive impact to the company overall growth.

| Year | 2014-15 | 2015-16 |
|---------------------------------------|---------|---------|
| Sales(Corer taka) | 3619 | 4172 |
| Marketing and promotional(Corer taka) | 80 | 93 |

10.0 Survey data and analysis (Doctor's general Perception)

Analysis of data:

10.1 Type of research design:

Exploratory research was used for this project. Survey was used to collect data and asked question to sample group. Both exploratory and conclusive research was used to find out the feasible course of action. At the end I develop research design and selected a proper course of action to fulfill the research.

10.2 Objective of the study:

The main objective of this report to understand the perception of different doctor's about different promotional materials. Every year square invest a handsome amount of resources into the marketing and promotional materials for the doctors. The main objective of this study to find out what kind of gift do different doctors prefer, the pharmaceuticals brand they prefer based on attractiveness of gift. Another objective of this study is to figure it out whether different printed promotional material is useful for the doctors or not. Square always invest a lot in physician sample so another objective is to figure it out how useful is this sample for the doctors and their perception about whether this physician should continue as a promotion tools. Ultimate result from survey and recommendation from doctor may give square the opportunity to take effective decision before launching any promotional materials.

10.3 Questionnaire development:

For the survey 9 questions have been developed and the main purpose is to find out the reflection of perception about the different promotional materials from the point of view from doctors. Sample size was 50 doctors and maximum of the doctors are from Dhaka community hospital, Pioneer dental college, Birdem hospital.

10.4 Limitation of study:

1. Limited time frame is making challenging to complete task
2. Sample size may not represent whole population
3. Data based on pharmaceuticals industry is not available
4. Some information based on strategy is not available
5. Doctor face uncomfortable to reveal their identity during survey

10.5 Research Methodology:

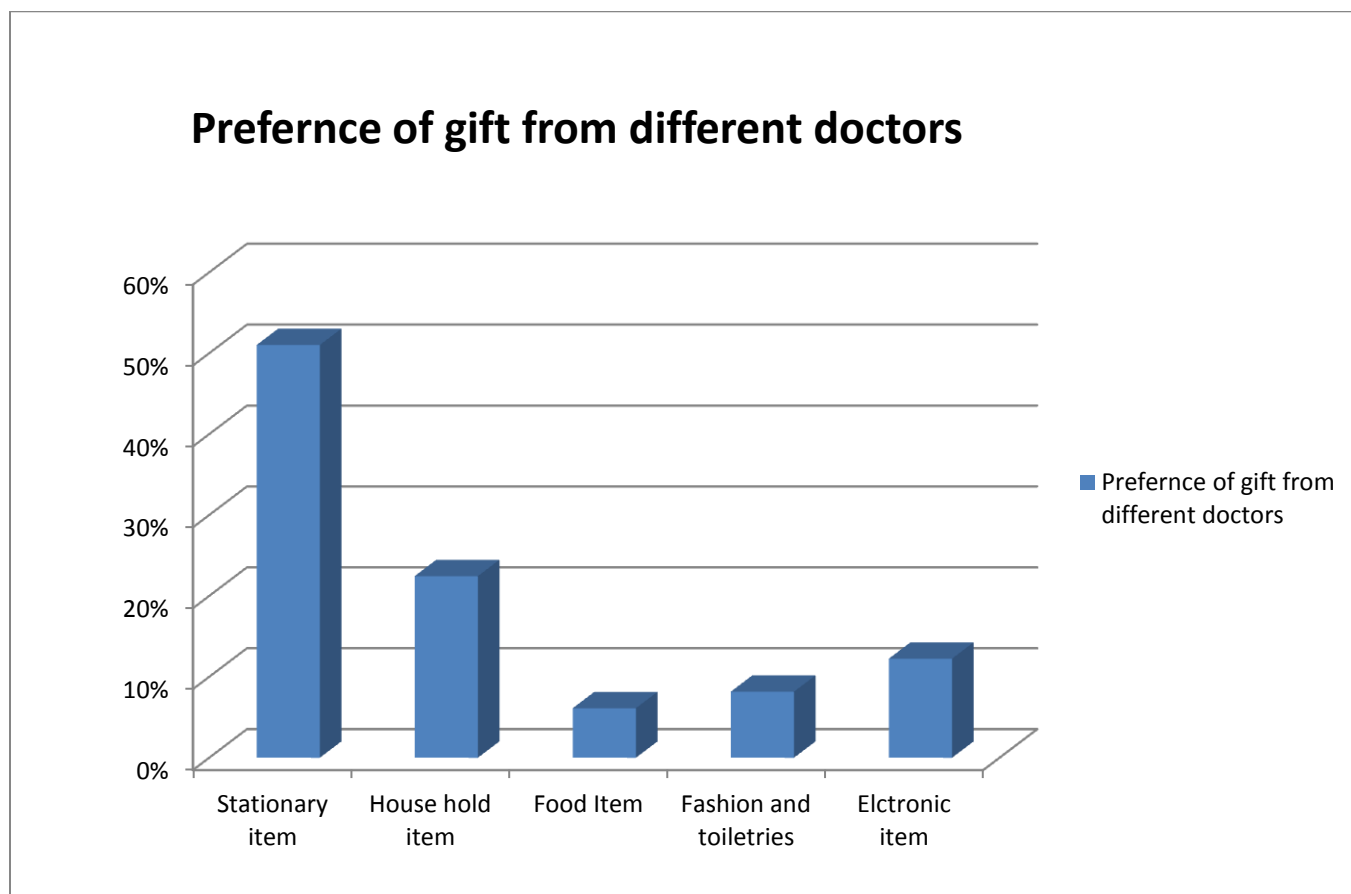
Both primary and secondary information was used to prepare this report. The analysis part of the report is totally based on primary data. Survey from doctors and interview with doctors and colleagues also helped a lot to collect data and interpret the different analysis. Some theoretical part and the organization part of the report were fully developed with the help of secondary data like many journals, publications, annual report. For the purpose of collecting primary data 50 doctors have been used as a sample size to collect information.

10.6 Geographic presentation of Data:

The analysis part of the topic and the financial part of the report was explained properly with the help of different graphical presentation of data.

10.7 Survey on Doctor:

Question 1: What kind of gift do you prefer from different pharmaceuticals company of Bangladesh?



Analysis of result:

Out of 50 respondents 25 doctors prefer different stationary item like pen, pad, penholder, stapler, and marker. For the 11 respondents choose different household item as their preference gift and 6 respondents choose electronic item as a prefer gift item. For the fashion and toiletries item only 4 respondents showed interest and only 3 respondents prefer food item as an interesting gift item. At the end we came to know stationary item and house hold items are the two most favorite items from the point of view of doctors.

Question 2: From which pharmaceuticals company do you get most attractive gift?

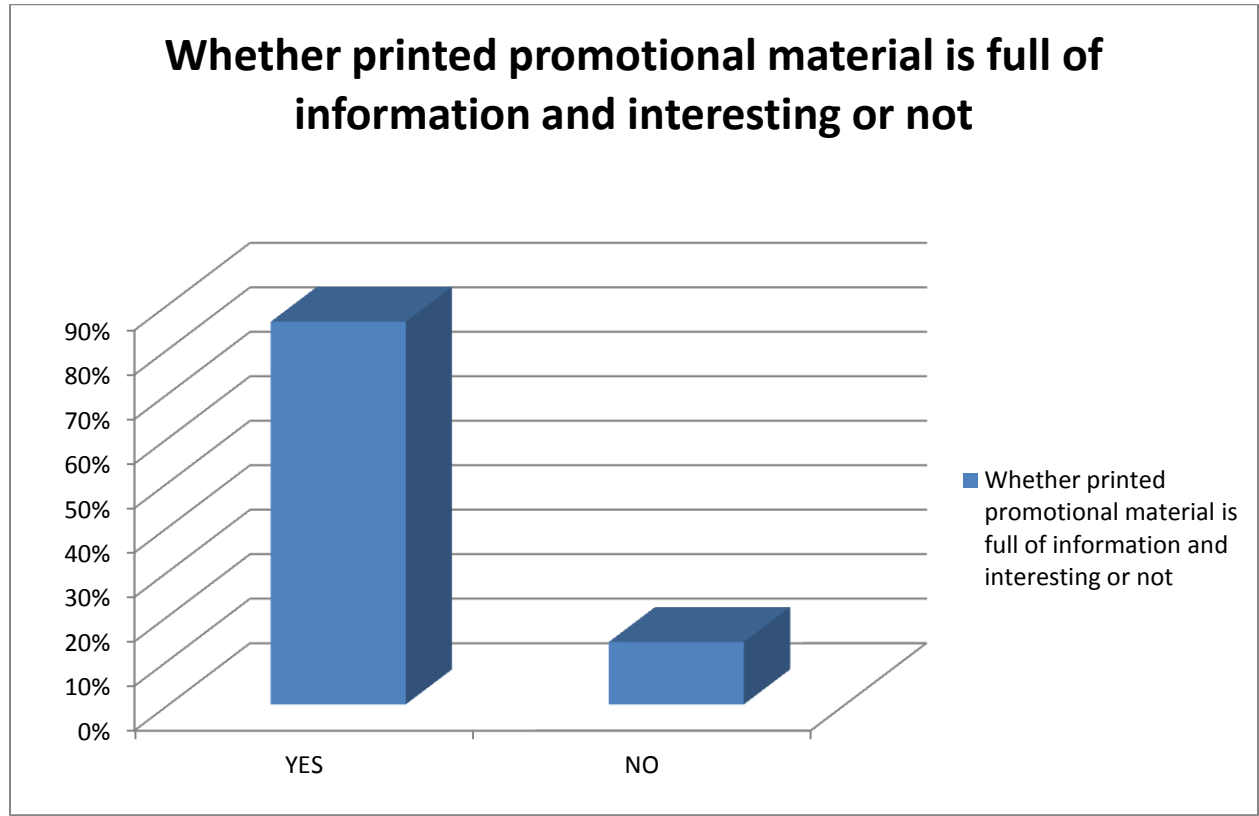


Analysis of survey result:

According to doctors out of 50 respondents 15 respondents choose square, 10 choose healthcare based on the attractiveness of gift, 7 respondents choose both Beximco and Incepta, 4 respondents choose SK+F and 3 respondents choose radiant. Therefore we can come to conclusion that Square and Healthcare are currently successfully leading market based on the attractiveness of gift.

Question 3:

Do you find different printed promotional materials informative and interesting?

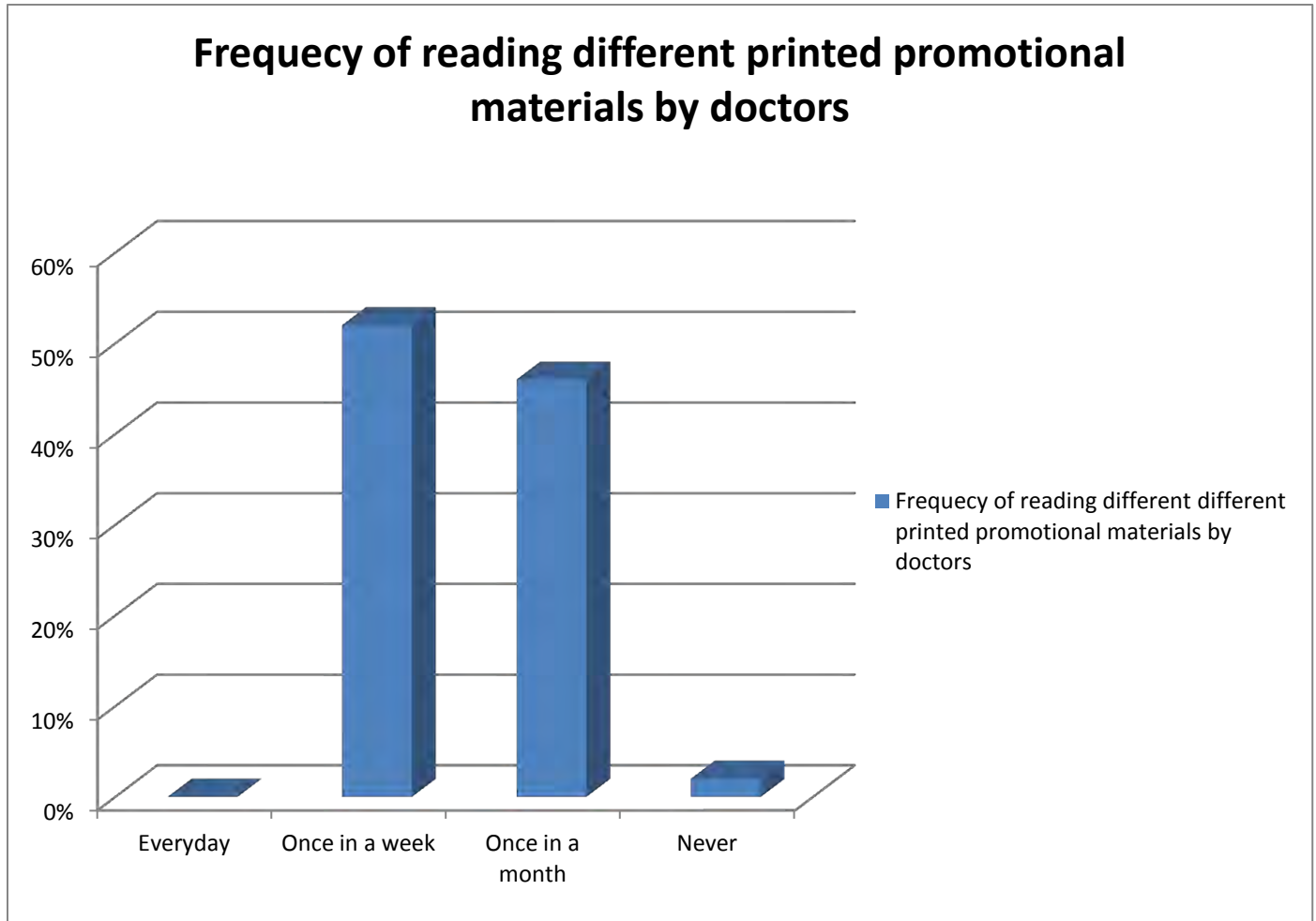


Analysis of result:

According to 43 doctors out of 50 doctors have responded different promotional materials like Literature, show card, Pad, Boucher, lift let is interesting and full of information,7 doctors have defended that different printed promotional materials have failed to provide them with full of information. Therefore we can say pharmaceutical companies should prepare this printed promotional material very seriously to make them full of real & recent information and with updated data.

Question 4:

How often do you go through different printed promotional materials?

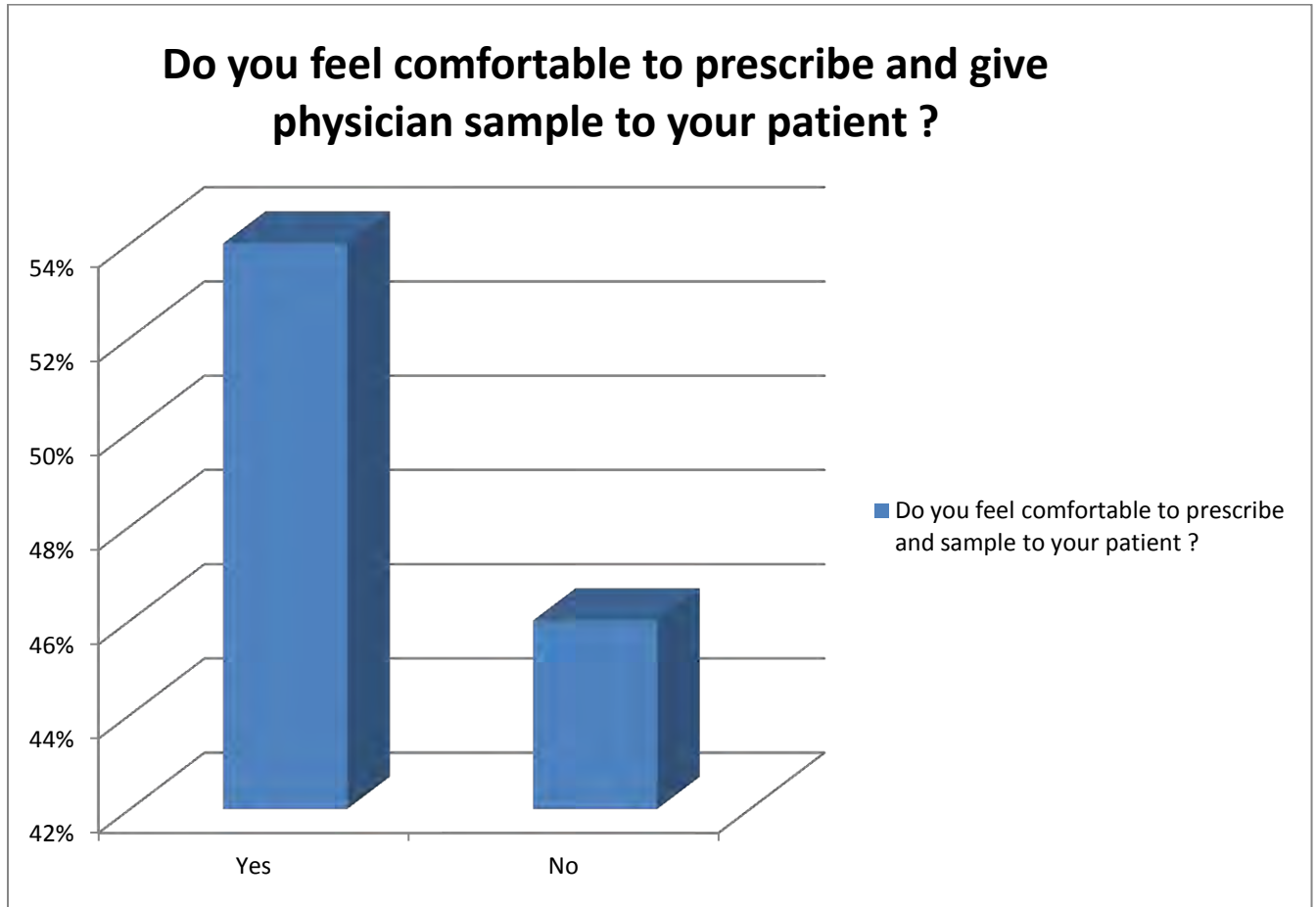


Analysis:

According to different doctors 26 out of 50 doctors said they use different printed promotional materials once in a week, 23 respondents have said the frequency is about once in a month. Only 1 respondent said he never go through to any printed promotional tools. So we come to know maximum doctors basically use those printed materials once in a week or once in a month.

Question 5:

Do you feel comfortable to prescribe and distribute new sample to your patient?

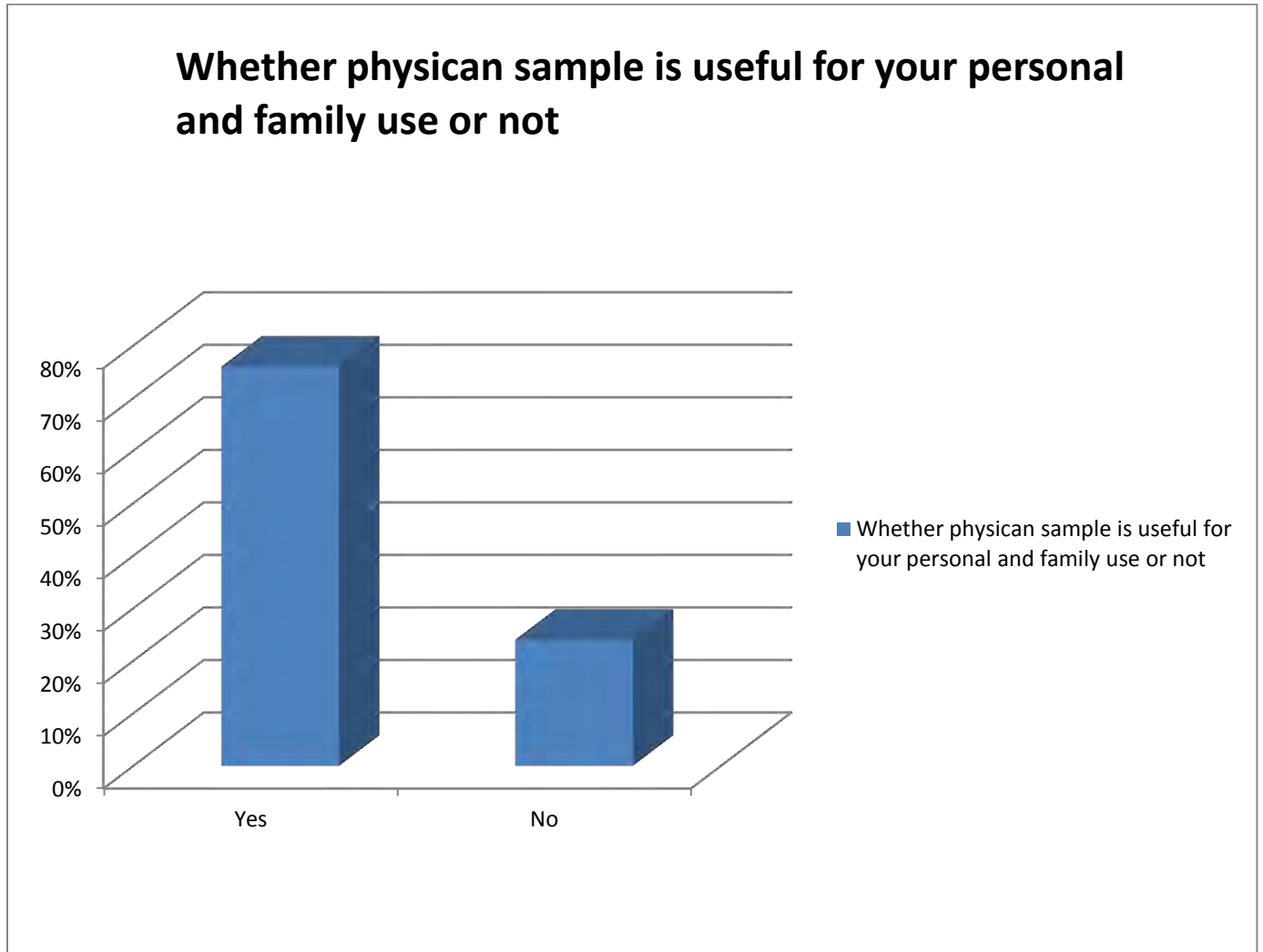


Analysis:

According to doctors 27 out of 50 respondents are comfortable to prescribe physician sample to their patient, 23 out of 50 respondents do not feel comfortable to prescribe any physician sample to ward any report. Although maximum respondents are comfortable to prescribe sample to their patient but 23 respondents are not comfortable to prescribe because sometime patients take personally or doubt toward quality during giving free physician sample.

Question 6:

Do you think different physician sample is useful for your personal and family use?

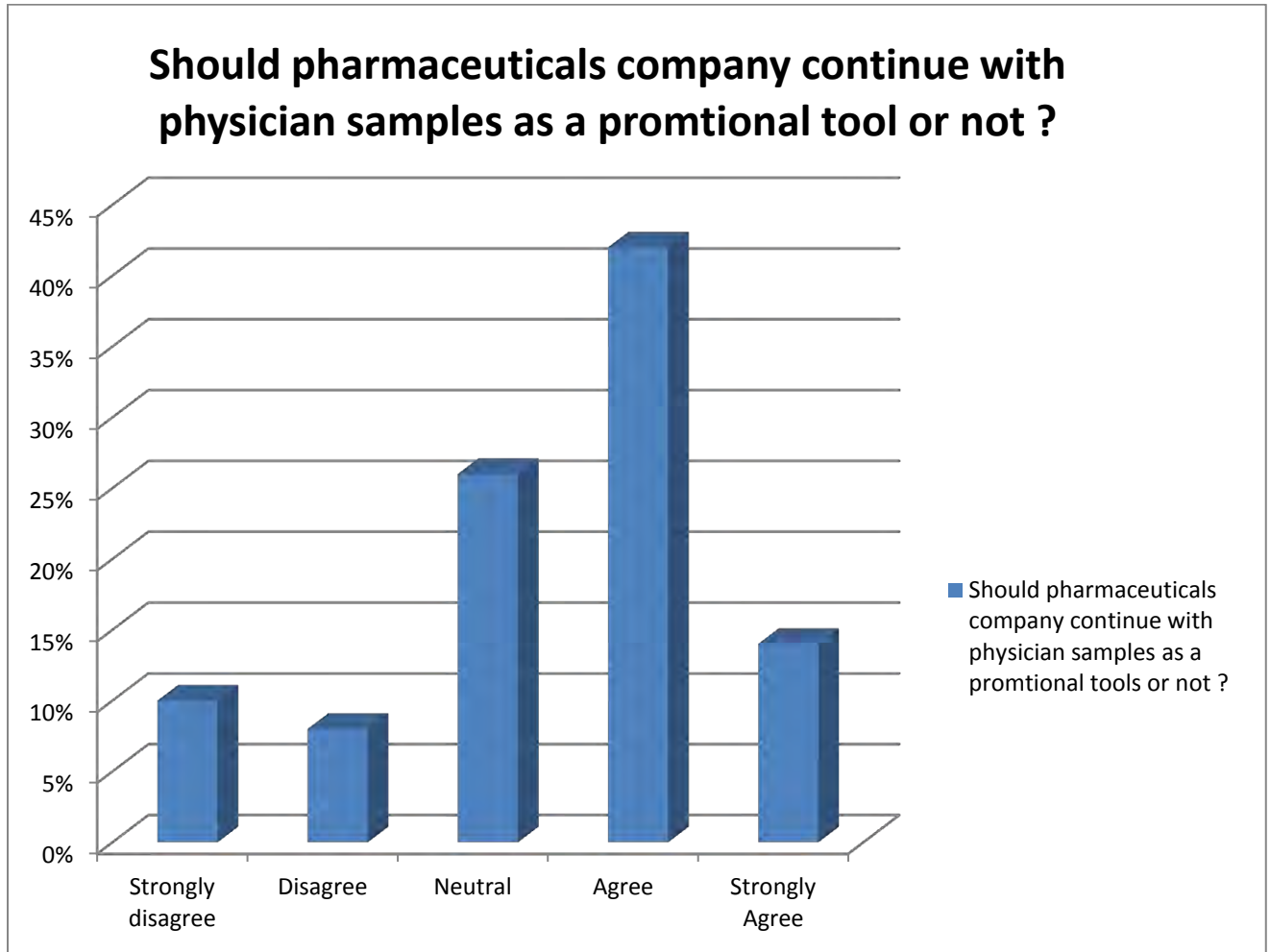


Analysis:

According to doctors 38 out of 50 doctors have replied that physician sample is useful for their personal and family use, on the other hand 12 respondents replied that for personal use those physician sample is not appropriate. We can easily say that free physician samples are really useful for the doctors for their personal and family use.

Question 7:

Do you think pharmaceuticals companies should continue with physician sample as a promotion tool?

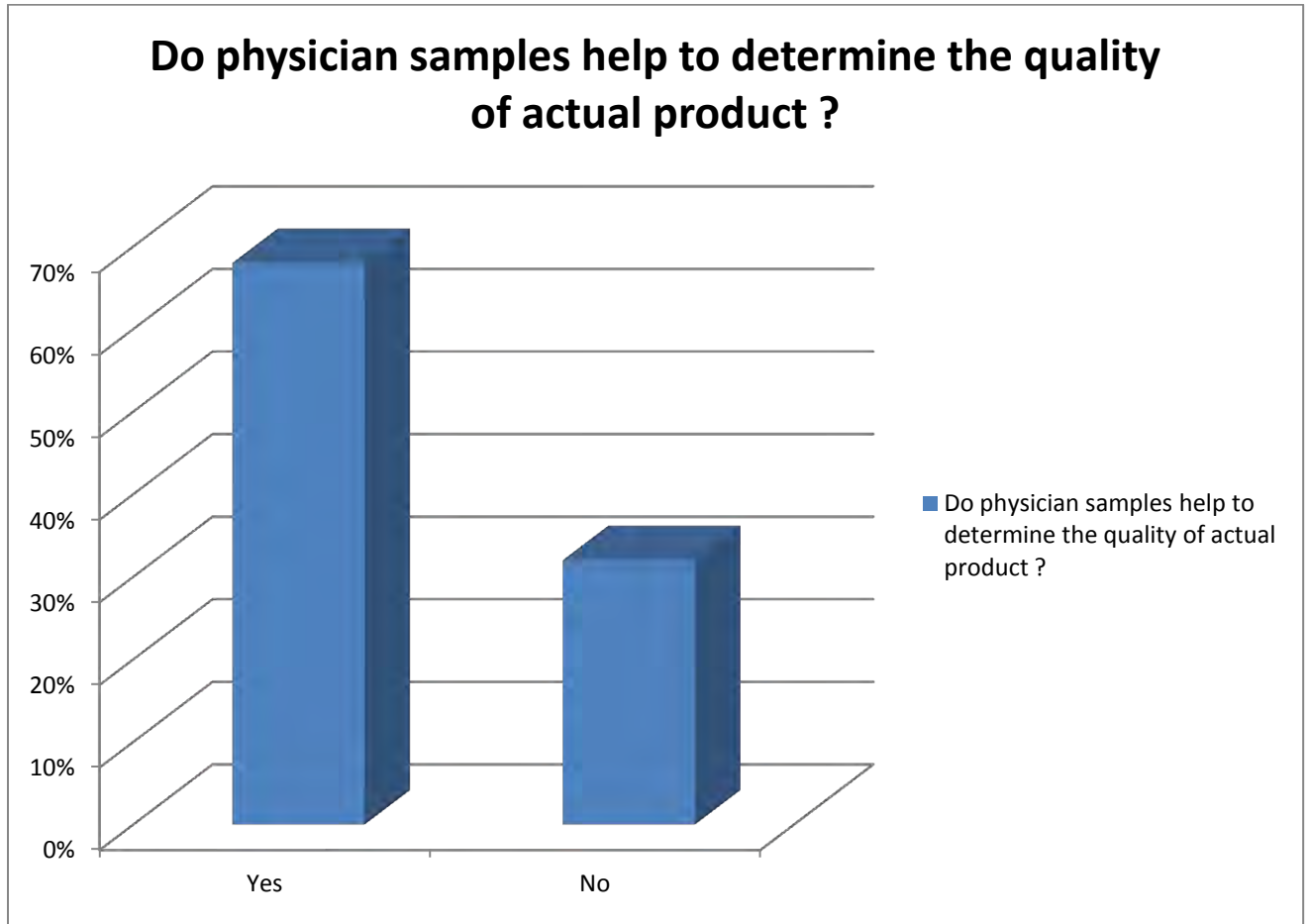


Analysis:

According to doctor 21 respondents out of 50 have agreed to continue physician sample as a promotional tools, 13 respondents have given neutral opinion regarding to continue physician sample as a promotion tool, 7 respondents have given neutral opinion, 4 and 5 respondents have disagreed and strongly disagreed regarding continue sending physician sample as a promotional tools. At the end we can say that pharmaceuticals companies can continue physician samples as a promotional tool.

Question 8:

From your experience do you think physician sample is useful?

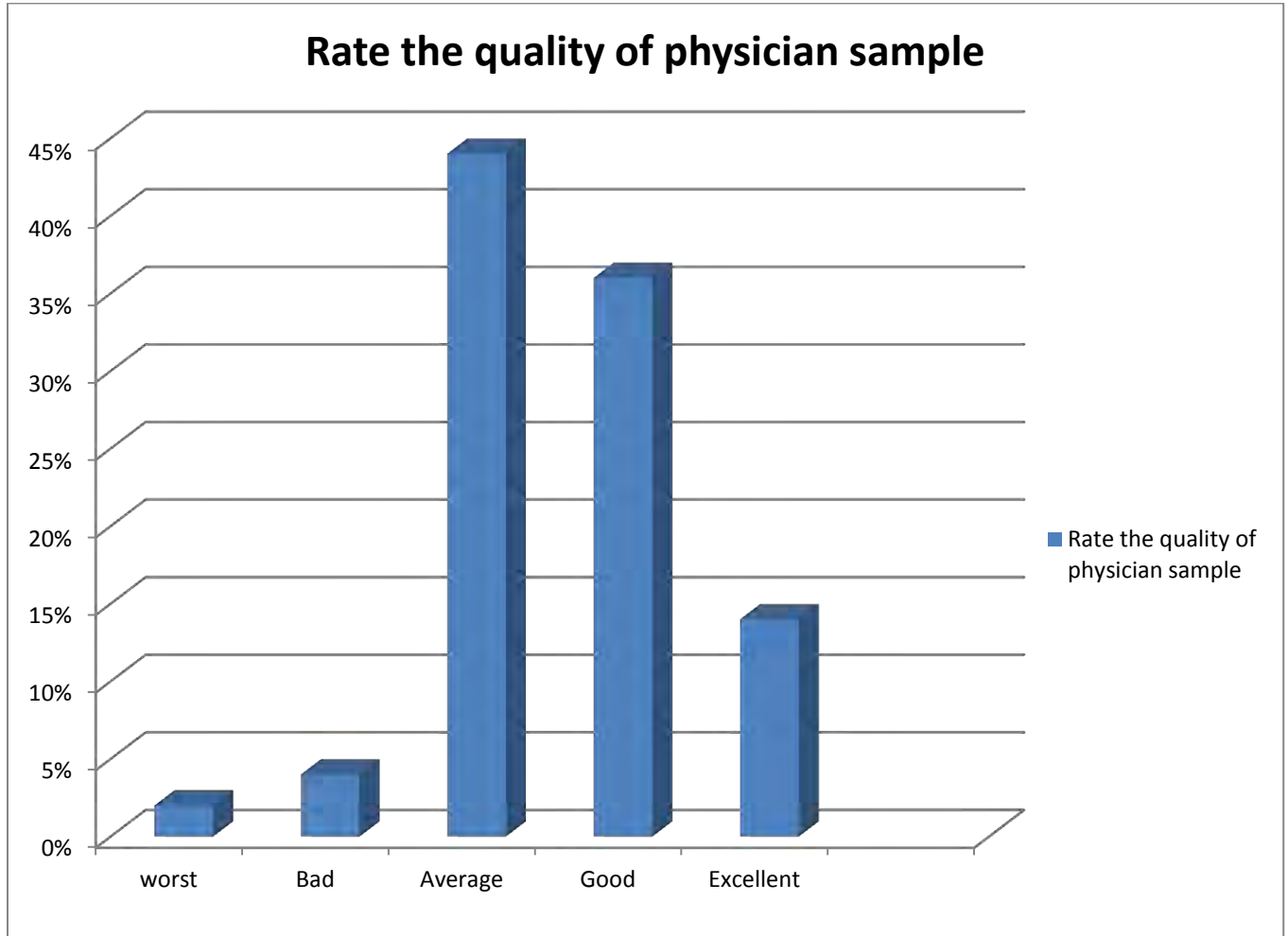


Analysis:

According to doctor's 34 out of 50 respondents agreed that physician samples really help them in terms of identify the actual quality of product by observing the patient improvement, 16 out of 50 respondents thought there is no way to track the real quality of actual product. At the end we can say although some negative point of views majority of respondents successfully gave their positive opinion regarding physician samples actually help them to determine the quality of the actual product.

Question 9:

Rate the quality of physician samples?



Analysis:

According to doctors, 22 respondents out of 50 are saying quality of samples are average, 18 respondents have remarked the quality for sample is good, 7 respondents have selected the quality is excellent, the quality is bad from the point of view of 2 respondents, 1 respondent mentioned the quality is worse. We can see maximum respondents have chosen the quality is average and good therefore still pharmaceuticals ltd has a lot of scope to improve.

11.0 Different Promotional Strategies

11.1 Different promotional strategies of Square Pharmaceuticals Ltd:

Square pharmaceuticals Ltd is known for taking different promotion strategic approach to keep the top market share in Bangladesh. The main objectives for these kinds of promotional strategies are basically to build positive image toward the consumer and business parties. Let discuss some of those important promotional strategies of Square Pharmaceutical Ltd:

1. **Scientific seminar:** Square arranges different seminars to different indoor and outdoor of hospital. These seminars are best known as PCPE and CME. PCPE is basically focusing on the village doctors and CME is for the traditional formal graduate doctors. Different renowned doctors basically participate toward these kinds of seminars. Doctors from (MSD) medical support department also play a very important role to arrange and execute those scientific seminars. The main topic for these kinds of basically based on different recent innovation, different diseases and the prevention etc.
2. **Factory Visit by doctors:** Different renowned doctors from different hospital usually visit factory. The high quality of the manufacturing process basically gives an overall idea of the process of producing medicine. Therefore doctors can share their experience with the colleagues and doctors which eventually help to create positive brand image. Many intern doctors also visit to the factory to get a real life idea about the manufacturing process and high quality of square pharmaceuticals.

3. **Discount:** To increase the level of revenue level at the same time promotes more products towards discount plays a very important role. Sometimes to compete with the competitors and when the production cost drops down company give different discount toward their customer. Sometimes many institutional customers also get different kind of discount based on their bulk amount of discount.

ক্রমার ফার্মাসিউটিক্যালস লিমিটেড ১৯৫৮ সাল থেকে সঠিক গুণগত মান রক্ষা করে ওষুধ উৎপাদন করে আসছে। রোগীদের জন্য ক্রমতার নাগালের মধ্যে আনার লক্ষ্যে নিচে উল্লেখিত ওষুধের দাম কমানো হয়েছে-

| ওষুধের নাম | প্রতিটি ট্যাবলেটের পূর্বের মূল্য (টাকা) | প্রতিটি ট্যাবলেটের বর্তমান মূল্য (টাকা) | ওষুধের শ্রেণী |
|------------------------------------|---|---|----------------------------|
| সিগ্লিমেট ৫০/৫০০ ট্যাবলেট | ২০.০০/- | ১৪.০০/- | এন্টি-ডায়াবেটিক |
| সিগ্লিমেট ৫০/১০০০ ট্যাবলেট | ২২.০০/- | ১৬.০০/- | এন্টি-ডায়াবেটিক |
| সিগ্লিমেট এক্সআর ৫০/৫০০ ট্যাবলেট | ২১.০০/- | ১৬.০০/- | এন্টি-ডায়াবেটিক |
| সিগ্লিমেট এক্সআর ১০০/১০০০ ট্যাবলেট | ৩৫.০০/- | ৩০.০০/- | এন্টি-ডায়াবেটিক |
| ভিগ্লিটা ৫০ ট্যাবলেট | ২০.০০/- | ১৬.০০/- | এন্টি-ডায়াবেটিক |
| ভিগ্লিমেট ৫০/৫০০ ট্যাবলেট | ২২.০০/- | ১৮.০০/- | এন্টি-ডায়াবেটিক |
| ভিগ্লিমেট ৫০/৮৫০ ট্যাবলেট | ২৩.০০/- | ২০.০০/- | এন্টি-ডায়াবেটিক |
| লুরাপ্রেক্স ৪০ ট্যাবলেট | ৫০.০০/- | ৩৫.০০/- | এন্টি-সাইকোটিক |
| টিউলিপ ট্যাবলেট | ৪৮৫.০০/- | ২৮০.০০/- | ইমার্জেন্সি কন্ট্রাসেপ্টিভ |

প্রেসক্রিপশন ব্যতীত উপরোক্ত ওষুধগুলো সেবন করবেন না।

ক্রমার ফার্মাসিউটিক্যালস লিমিটেড

* ক্রমার রেজিস্টার্ড চিকিৎসকের ব্যবস্থাপনায় মোতাবেক এন্টিবায়োটিক, ক্যান্সার বা অংশ কবচক হলে।
* সচেতনতার হার কমানোর জন্য হাত ধোয়াসহ সকল সাধারণ স্বাস্থ্যবিধি মেনে চলতে হবে।

This is circulated with the prior approval of Licensing Authority (Drugs).

4. **Sponsor doctor for foreign trip or education:** Sometimes many renowned doctors may want to attend many foreign medical seminar or they may want to attend many important workshop lead by any foreign medical institute. Square select doctors based on their potentiality to sponsor them so that it helps both individually to doctor and also as a nation because increase in expectancy of doctors ultimately an asset for the country.

5. **Online promotion:** As this era of technology we can see the square is using online sources to promote their product. As earlier mentioned the company is using e learning program to increase the level of knowledge of customer. They are using this online platform to use promote their pharmaceuticals product. Some of the key information like building brand new LVP factory and also factory in Kenya also shared to the different online platforms.



Dear Sir/Madam

It is our immense pleasure to inform you that we have launched **SplendorTM 5%** (Minoxidil 5%) Topical Solution. It is indicated for hair regrowth in men & women.

SplendorTM 5%
Minoxidil 5%

...regrows hair

Product orientation

| | |
|--------------------|--|
| Product Name | Splendor TM 5% (Minoxidil 5%) |
| Generic & Strength | Minoxidil 5% |
| Dosage Form | Topical Solution |
| Therapeutic Class | Hair-care products |
| Pack Size | 60 ml |
| MRP/Pack | TK. 600 |

Detailed launching circular is available in the following path:
Mailbox>> Public Folders>> All Public Folders>> PMD
>>> Launching circular of SplendorTM 5%.

We would like to thank and appreciate the support of the colleagues involved in the process of launching SplendorTM 5% Topical Solution.
We are going to introduce SplendorTM 2% Topical Solution soon which is indicated to prevent hair thinning.

6. **Celebrate different event:** In marketing study celebration of different events considered to be a very important marketing strategy. Square celebrates different events with different doctors to increase the level positive image of brand square. Some of the great events they celebrate are known as dentist day, Mothers day, Bangla Pahela Baishak, Valentine's Day with the doctor. Sometimes many interneer of many medical college may want to celebrates many events like picnic, debate competition and square may sponsor those event based on the budget and the impact of those event.

Your smile is the best gift for your

'Valentine'

♥ Happy Valentines Day ♥

Smile with

OROSTARTM plus
ANTISEPTIC & ANTICAVITY MOUTHWASH

Smile with

Fluoride Enriched **OROSTARTM plus** Alcohol Free
ANTISEPTIC & ANTICAVITY MOUTHWASH

You are the reason of someone's smile
Happy Dentist Day

7. **Sponsor different sport and cultural event:** As a whole square is very active to sponsor many different sport event like golf and cultural event towards doctors to increase the awareness of the doctors. Each year they celebrate Bengal cultural festival at army stadium and it is participated by both Bengali and Indian cultural gurus. Recently square arranged golf tournament.

8. **Different CSR activity:** Like different corporation square also plays a very important role regarding doing many CSR activities. During Rana plaza crash the employees of square group participated a lot regarding the fund meril-prothom alo. Recently square donated FFP to the burn unit of Dhaka medical college. The company has won 2017 best green factory award from the government therefore the stat of the earth not only produce high quality drug but also maintain good care of the earth as well.



12.0 JOB description

12.1 Nature of the job:

Currently I am doing my internship under Square pharmaceuticals LTD. As a marketing major student I got the opportunity to work for the national sales department of square pharmaceuticals. The job under this department is very challenging and also a great opportunity to learn more how to keep leadership in this competitive market. The job is challenging in a sense there are 35 region's around Bangladesh so every day we have to maintain communicate with all these region plus each region is consisting on an average of 8-10 territories. For the efficient work in to the field major decisions have been taken by the team of national sales department. The another positive thing about doing job under sales department is that each and every one is not competing with each other rather than they are helping each other to achieve their sales target. At the same time the many requirements of field forces like motorcycle, briefcase, gift, sample, Furniture are also maintaining through our department. Sometimes to boost the sales for each big party, hospital may get special rate. Another important and challenging task is to take communication with the distribution channel because the information of sales team helps the production unit to predict the future demand which may help to run the business efficiently. The another challenging job is to guide the field force as in our office we can go through the survey report or the prescription habit so after studying the prescription we help the field force to make individual strategy for each doctors to each market. Not only by reading survey prescription's from doctors but also they go to different region in every month to attend the monthly sales conference where they get the opportunity to see the field force at the same time they can also hear the problem of their medical promotional officers. Sometimes some region fail to achieve target sales so to achieve the all national sales some other well performing region come forward to upscale the level of sales to achieve the company annual growth. Monitor the field force is also very challenging like the main job for the territory manager, medical promotional officer is to visit doctors, indoor outdoor hospital survey and maintain the proper documents. So to collect documents from all over the Bangladesh and preserve those important documents to the database and share that information with the colleagues is also considered a very challenging task for the colleagues. Each of the colleague's into sales department is assigned with 3-4 regions each colleague is assigned to make strategy how to increase the sales of the revenue. The most

important subject which is distribution of samples and promotional materials are also taken care by the sales department colleagues. Distribution of promotional material is a very challenging task and the promotional material is distributed by studying the particular region and their performance and doctor share on an average. The field forces ultimately decide how much promotional material should be invested into each doctor based on each potential. Each market around the Bangladesh wants to know their competitive position and all the important data about market share to each market is preserved to the sales department and sales team share the amount of market share of square and also its competitors with the field colleagues. Everyday employee can learn about their region sales performance by the help of SAP software. Therefore any slowdown in sales can easily be shared with the all the teams and to help the field force how they can cope up with sudden drop of sales. To increase the awareness of the new and focus product they have to arrange many seminars to many indoor or outdoor of hospital with the particular doctor. Important events like pohela baishak, Doctors day, EID, Nurse Day, Doctors day etc are also celebrated very widely with doctors, internee and nurses around the Bangladesh to increase the brand awareness of the square brand. The another challenging job is to maintain field force sometimes some region may require new promotional officers and to support extra man power sometimes many colleagues get transferred from one territory to another and sales team plays a very vital role to both transfer and recruitment of sales promotional officers. Another important task is to follow the guideline of ISO: 9001 guideline in every step of sales promotion. There may be many requirements from the field force colleagues but ultimately it is very challenging job for the sales team to understand the validity of the requirements to ensure the use of office resources efficiently and effectively. The another important job is to control the whole work field force because square is very stick about maintain time and be active to work so if any colleague is not active to follow his tour plan or fail to make communication with big trade parties then sales team have to raise the voice or take serious action to bring those colleagues back to the track.

12.2 Specific responsibilities of the Job:

The main job from my side as an interne is to study the fort nightly report and make summary of that report based on each territory new opportunity, competitor activities, instruction of audit team, and follow up instructions from previous month and submit those report to my supervisor. Fort nightly report is a very important document for the Square pharmaceuticals LTD and each month territory manager needs to produce two fort nightly reports. At the top of the report we can find out the sales target and achievement. The report includes the work plan where each date is mentioned and based on specific date we can easily see the colleague where is assigned to specific work place it can be any indoor or outdoor visit. The time of visit also mentioned of colleagues it may be morning and evening. The visit rate of medical promotion officers can be single or double, single means colleagues take no other co-workers to doctor visit or hospital visit in a double visit more than one MPO/SMPO is responsible for the doctor and hospital visit. The job for the MPO and SMPO is also to visit the chemist and they can take sales order with their advanced device enabled with advance software. After the work plan by going through this file we can see the report from audit team about the co-worker. Sometimes the MPO/SMPO failed to submit important documents like DVR (Doctor Visit Report), DCR (Doctor Call Report) on time. Sometimes they failed to update gift list and also failed to distribute sample homogeneously. Sometimes audit team finds anomalies on sample and gift and then need to take strict decisions for maintain the higher level of ethical decisions. This report also show the improvement of following previous instructions like with the 1st half of july fort nightly report we can see that improvement of 2nd half June instructions. So it is easy for me to monitor the improvement of drawback colleague's. Each territory may find some new opportunity to increase the level of sale by using this report we can see some territory may help to increase the level of by including new business partners; some territory may see the opportunity to sales LVP products. The most important part of this report is the analysis of competitors like company like Beximco is increasing manpower to some region, Some company is aggressive to indoor and outdoor visit to snatch market share, some companies introduces new products new innovative product which may help to increase sales level, some companies use negative rumor against square to sales their product, Some companies become more aggressive to chemist by offering bonus and discount or special rate to specific products. This responsibility

basically helps me a lot to how the whole pharmaceuticals industry work starting from production plant end to the chemist shop. The strategy for pharmaceuticals product is different from other day to day product so it really helps me to learn how to take tricky strategy for promotion of pharmaceuticals product with the respect of code and conduct of pharmaceuticals in Bangladesh. To prepare the report I need to make sure the identity of the territory officer correct because if not it may create confuse among the colleague's. Based on the major responsibility from working from fort nightly report I worked with one colleague's to work on preparing special rate of more than 250 products for big clients. I also got the opportunity to work with the resignation report of field force where my job is to filing the reason for the employee to move over square pharmaceuticals. After completing this task of internship now I can easily understand how to take different decision to ensure good market share, at the same time use of digital technology also helping to help organization to achieve sales target efficiently and effectively. This specific task also helps me to understand the importance of communication skill because without good network and communication skill field force will fail to make connectivity with the doctors and business partners which may lead to expand the level of sales. Clear communication is also very important for taking strategic decision because colleagues in Dhaka basically take decision both combination of self experience and suggestions from the doctors.

12.3 Critical observation and recommendation:

From my observation as an interne for every marketing graduate student Square can be a very good place to learn about how the sales force work into the real field force. Each and every colleagues in the workplace are very cooperative and they work as a team rather than work as a competitors. Each employee is proactive and responsible to specific task which is helping to complete work efficiency. By doing internship under this organization I get the opportunity to interview with the experience colleagues and by talking with them it helps me to understand the challenges they are facing while doing in market survey. If anyone has the vision to make his carrier into pharmaceuticals industry as more than 100 pharmaceuticals LTD is operating around Bangladesh currently internship opportunities with this leader in pharmaceuticals LTD may help to increase the level of practical knowledge about the industry and also the success factors of

square may be replicate to other organization of they can maintain higher standard on production, maintain ethics on maintaining rules and regulation, hard work with smart strategic work plan may help to increase the probability of success. For a fresh intern it is a great opportunity to see the how the distribution is happening through every corner of Bangladesh which will be helpful as the marketing graduate student. Another important task is to see the different strategies taken by colleague to boost the sales and achieve national sales. The most learning thing is that each region is working hard to achieve the target sales but sometimes some region face different problems which may lead them to fail to shortage of sales. To cover up the sales every region comes forward unity to do contribute something extra to achieve the national target sales. Another very inspiration thing any intern will learn is that the attitude of hard working from each workers. Each month executives, senior executives, managers, zonal managers, deputy general managers have to visit different region and after joining sales conference they visit to different doctors indoor and outdoor hospital and they need to prepare plan of their visit and sometimes they have to work into weekend as well. The hard work and dedication for the work and very humble attitude really will guide the any internee to become a very responsible corporate world. No discrimination of gender also a very positive thing to learn for working this organization. Female members are equally hard working and full of dedication like male colleagues and they do the quite same indoor and outdoor activities like as the male do. The use of technology for data preserves, data analysis, and communication can also be a very important learning opportunity for internee student of marketing. The tenure rate of square employee is very high because this company is offering fair opportunity for all employees. In terms of any promotion or salary incentive square maintains the highest fair field play so that the top eligible person get the deserved promotion of increase paid increment. Square take every decision based on the proper evidence and if any one feels about injustice they can easily communicate with the top officials to discuss about the reason and any feedback that may require increasing the level of performance. In all organization from Bangladesh Square Pharmaceuticals LTD maintains the top standard for the policy for employee, each full time employee get health insurance, special 50% discount on Square pharmaceuticals, profit sharing and festival bonus, special rate of pharmaceuticals product etc. Any students who are motivated by the forward looking attitude with love to work under square as square is also company that make plans and strategies based on the future demand. Like gender square do not have any allowance for prefer

to any race, religion etc. The one aspect of their forward looking attitude is to try hard to enter into high regulated countries like U.S.A and U.K. If we see the board of directors the power is equally distributed toward the sponsors and the ordinary share holders so that no party can misuse the level of power. From my observation the level of local business will increase as the per capital income and per capital health expenditure will increase day by day so this factor will help to increase the level of business. Like garments industry foreign world may look to include Bangladesh as a source for quality pharmaceuticals and already Beximco got approved and square successfully completed FDA inspection without any complain so far. The field forces get full authority to organize the work plan and in case if doctor visit miss he/she can easily update the work plan and rearrange or reschedule the visit. For market research for the purpose of finding market share it needs to be much more transparent and full of information and make sure MPO and SMPO do not get the information before the survey so that it helps to get free of bias business information. Sometimes MPO go to doctor and force them to write prescription only to show high share. The main ingredient of the pharmaceuticals product is Active Pharmaceutical ingredients so if they can produce locally it may help to lower production cost per unit and increase per unit profit margin. India is a big market because of the amount of large population and the increasing amount of middle class so in India by joint venture this large opportunity may bring large volume of product.

12.4 Different aspect of Job Performance:

Square pharmaceuticals Ltd followed some aspect of job performance which is considered to be most valuable and important. Some of those job aspects are given below:

- 1) The first aspect of job performance is considered as effort. To complete any task and follow any instruction or followed by every day wise the important thing which is required is effort. In sales department employee does not require to do only official work but also they need to visit different region and also to visit region indoor and outdoor hospital and for that level of task the level of effort should be at the top level.

- 2) Another important job performance aspect is to work as a team. The all colleague's and co-workers have to show the attitude to consider they are all team members and they are not competing with each other.
- 3) Another important aspect of job performance is the effective way of communication and it should be both oral and written. After the visit of market visit and sales conference each employee needs to prepare report and then need to do arrange a presentation based on the visit.
- 4) Higher level of discipline is also considered a very important factor of job performance. In square maintain of office time, honesty with all party transaction, respect all colleagues despite of different gender, religion, and race considered a very important aspect of job performance.
- 5) In the job task is also considered a very important aspect for job performance. Maintaining proper communication with the regional or territory sales manager, prepare strategy on time, maintain all sample and paper work, fulfill all requirements of field force to complete task considered very important aspects of the job performance.
- 6) Sometimes out of the job task considered a very important aspect of job performance. Many times the sales team needs to participate during hiring new medical promotion officer, helping new colleague's to train how to complete task, during tour make sure prepare vehicle recursion on time etc.

13 Summary

Square is currently the leading pharmaceuticals company in Bangladesh. The reason for their huge success is simply the high quality and innovative way of producing product, huge network of distribution for their product, innovative way to introduce new product and introduces new market. Future prospect of the business also plays a very important role as square already got FDA permission from USA. New factory from Kenya also may add new scope for the company to expand the level of operation. There are more than 800 plus products are currently available to the square pharmaceuticals company but still they are trying to renovate their procedure and update the technology. They are currently using e learning program so that medical promotional officers can educate themselves about the product.

Another benefit for working under a big organization like Square is that it really helps me to understand the different functions of work. Basically general sales, business development, Medical Support Department, Product management department and sample and promotion planning and distribution is a combination to form sales department. Each of the department works as a team to achieve the total target of national sales target.

Another important part of this report is based on different promotional materials and strategies and understands the effectiveness of those materials. To make the report informative and logical 50 doctors were selected as a sample size. Although sample size is small but their responses and comments really help a lot to make this report informative and logical as well. There were 9 questionnaire and all the questions were based on to reflect the perception of customer.

The activity of field force especially medical promotion officers also play a very role for the promotion activity of pharmaceuticals product. Therefore the responsibilities of that manpower also played an important role regarding promotion of sales, distributing different gift and also update different gift.

There is another important part of the report is considered as the different strategies to promote pharmaceuticals product. In that part different strategies like using CSR, Online promotional activity, different seminars, update new product is briefly mentioned into the report.

14 Recommendations:

1. Try to launch 1st time product ahead of the competitor to capture market share.
2. Invest more into research and development department.
3. Utilize more of the capacity as it is clearly mentioned into the annual report capacity utilization for tablets is 59% and capsule capacity is 55%.
4. There is a huge demand for LVP product so new facilities for LVP products will help to keep up with the demand.
5. Convert different paper works like doctor visit report, doctor coverage report into online.
6. Make more efficient communication between field forces and the CHQ sales team.

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Doctor Name:

Age:

1. What kind of gift do you prefer from different pharmaceutical company of Bangladesh?
 - A) Stationary item (Pen, Pad, Diary)
 - B) House hold item (Dinner set, Glass set, Fry pan, Pressure cooper)
 - C) Food item
 - D) Fashion & Toiletries item (body spray, perfume, share, and shirt)
 - E) Electronic item
2. From which pharmaceutical company do you get most attractive gift?
 - A) Beximco
 - B) Incepta
 - C) Square
 - D) Healthcare
 - E) SK+F
 - F) Radiant
 - G) Others.....
3. Do you find different printed promotional materials informative and interesting?
Yes No
4. How often do you go through different printed promotional materials?
 - a) Every day
 - b) Once in a week
 - c) Once in a month
 - d) Never
5. Do you feel comfortable to prescribe and distribute new sample to your patient?
Yes No
6. Do you think physician sample is useful for your personal and family use?
Yes No
7. Do you think pharmaceuticals companies should continue with physician sample as a promotion tool?
 - A) Strongly Disagree B) Disagree C) Neutral D) Agree E) Strongly Agree

8. From your experience do you think physician sample helps you to determine the quality of actual product?

Yes No

9. Rate the quality of physician sample. (1= worst , 5=excellent)

1 2 3 4 5