Impact and Perception of Social Media in Pharmaceutical Marketing and Promotions

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ABSTRACT

The aim of the study was to assess the impact and awareness of social media in Pharmaceutical Marketing and Promotions. Social media is the social interaction among people in which they create, share or exchange information and ideas in virtual communities and networks. Social media depend on mobile and web-based technologies to create highly interactive platforms through which individuals and communities share, co-create, discuss, and modify user-generated content. Study design is the cross-sectional study. For assessing the impact of social media in Pharmaceutical Marketing and Promotions, Information Medical Statistics (IMS) was used to compare the sales value data of 15 companies using social media for their promotion and marketing with the 15 companies not using social media. For assessing awareness of social media in Pharmaceutical Marketing and Promotions, data was collected during 3 months duration from national and multi-national pharmaceutical companies of Karachi. A self-administered questionnaire was used to collect data among 300 respondents. Data was analyzed using SPSS version 20. As a result, in order to find impact of social media in Pharmaceutical Marketing and Promotions, it is observed that companies are using social media for their marketing and promotions having more sales value as compare to the companies not using social media for Pharmaceutical Marketing and Promotions. Also companies using social media showing more growth than companies not using social media as a marketing tool. Whereas in order to assess the awareness of social media for Pharmaceutical Marketing and Promotions, the response rate of participants was 300 (100%). Majority of them were Product Managers and having 1 to 5 years of experience. 72% of respondents agree that Pharmaceutical companies should embrace social media marketing as regular marketing activity but 73% of respondents believe that social media should be used only for the Over-the-counter (OTC) medicines while only 40% of respondents believe that social media should be used for any type medicine. 42% of respondents
agreed with the statement that Pakistan Regulatory authority should pass a law to allow pharmaceutical companies for usage of social media for Product Marketing; however 65% of respondents believe that social media can cause a direct and unethical targeting of particular competitors. As per mean score method, most of the scores were more than 3 which shows that most of the respondents agreed with the statement. Both users and non-users of social media was also analyzed separately on awareness of social media and we did not identified any difference in perception. It was concluded from the research study that there is an Impact of social media on Pharmaceutical Marketing and Promotion which can help to increase the sales value. Also there is an awareness of social media for Pharmaceutical Marketing and Promotions in pharmaceutical marketers and they believe that it can be a potent tool to maximize the market share and flourish the business.

**Key words:** Social Media, IMS, Impact, Awareness