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PUBLISHED ON WWW.SEOTRAFFICSPIDER.COM

# THE CURRENCY FOR PHARMA MARKETING

Increasing revenue through unique ads and social media traffic

### IS THROUGH DIGITAL MARKETING

The global digital marketing software market size was valued at USD 43.8 billion in 2019 and is expected to register a CAGR of 17.4% from 2020 to 2027 as per Grand View Research. It has been estimated around 3.48 billion searches are processed on Google, out of which nearly 52% are through mobile devices. The average session duration is max 3 minutes. The Attention Span last not more than 8 seconds, before your audience makes a change to their search query. The Global Pharmaceutical Market is expected to touch \$1170 billion by 2021 at a CAGR of 5.8%. So how are you going to enhance your market share?

In 2000's, one of the clichéd method of pharmaceutical marketing was to make use of a medical representative, who would pitch the line of products in their portfolios to their respective Doctors in their geographical area. Then they would visit the nearest pharmacy [medical store] to see which molecule the Doctor is prescribing. At times, the Doctors were lured into prescribing certain medicines not only because they were good, but also the flowers, cakes, chocolate hampers, etc., that they received as gifts from the medical representatives.

#### So what were some of the challenges faced?

- Not sure if the medical representative visited the Doctor or not?
- What did the Doctor do with the flood of samples received?
- Were the sample medicines sold to various pharmacy stores?
- How many Doctors, actually gave the medicine that they received as samples to the poor who could not afford the price?
- Was there a price war on a particular molecule, as one Pharma company sold it cheaper or expensive than its competitors?

Keeping the above challenges in mind and even more, the Internet has brought about a revolution. Now your "customer" – "Patient" is getting educated. So here is how I think as a "Xennial", and hence imagine how would the Millennial think?

- Identify the problem or symptom that I am facing with
- Google the symptom
- Search for the medicine
- Read on the Effects and Side Effects of the medicine
- Check for the brand names that the molecule is sold by [my favourite being "Azithromycin"] and the price, as the molecule does not change with the brand. Only the price does.

Now, I have 2 options, self-medication or visiting the Doctor. I choose to visit the Doctor as I am now more informed with what could be the probable cause, medication and cost. So, the Doctor can't take me for a ride.

That's how Digital Marketing, now plays a vital role for Pharmaceutical Companies to evaluate. With this medium, you are educating the Doctor, the Patient and also the Researcher who is involved in Drug Discovery. Hence, if your Data [the DNA of your business] has the authority, you will increase the credibility of your business and also your website, thereby attracting more eyeballs. One must not forget that nearly 65% of clicks on paid Google search results come from mobile devices.

#### Hence the Four Core Areas to Focus On are:

- Delivering personalized patient care
- Engaging with Patients and Doctors
- Using Data to drive decision making
- Changing business processes to deliver real-time awareness



The means to achieve the above 4 core areas are by:

#### WEBSITE

Is your website mobile responsive, so that your website can be viewed on a Tablet, Mobile and Desktop/Laptop? If No, then do consider this, as Google ranks sites which are mobile optimized too. Your website must have updated content that tailors to the needs of the customers. This could also become your online store from where your Super Wholesaler can procure their inventory digitally. You can now schedule various promotions.

#### SEARCH ENGINE POSITIONING

Do you think a patient Google's a Pharma company or the problem? Do you see a Pharma company dominating the search engines in a search result? Most likely No. Now if you organically rank on Google on the first position, you would be driving traffic to your website.

#### PAY PER CLICK ADVERTISING

The fastest way to engage with your audience on Facebook, Instagram, LinkedIn, YouTube, Google AdWords, Microsoft Advertising etc., can get huge momentum to your business. I am a Google Certified Partner and I helped so many companies achieve results.

[Certain drugs cannot be advertised on Google Platforms, but what about the rest?]







#### SOCIAL MEDIA PLATFORMS

- These can be used to discuss various research topics that patients and healthcare professionals are discussing in terms of specific therapy and its related medication
- Engage with Healthcare Practitioners to keep them abreast about the latest medicines and drug discoveries
- Your audience can use this to clarify their doubts
- Can be used to make announcements, best offers, etc
- Create a Group, to answer questions and also learn about effective solutions for varied ailments

#### VIDEOS

At times reading content can get boring, but watching a high impactful video can do the magic. It's a cost effective, reliable and an easy way to get information out. Research has shown that patients like to watch animation videos that explain the disease, see the progression and watch the results. Hence, create a video for each brand.

#### EMAIL MARKETING

To keep Doctors and Hospitals informed about the latest medicines and both their effects and side effects can be achieved by Email Marketing in the form of Newsletters. Here you have the advantage to segregate your audience based on various demographic factors like habits, age, needs, income, gender, etc.







#### INFLUENCERS

When we think of beauty on Instagram, it's "Huda Kattan". How about using the same concept in this industry. For example David Chou, Ryan Billings, etc. Such people for example can be used as a part of your social media marketing strategy. A huge chunk of millennial are influenced by the suggestions of their peers. Another huge chunk who are in the age group of 18 to 24 who trust information on social media.



#### **ADVANCED ANALYTICS**

The sales-force and marketing team will make use of analytics to understand the prescribing behavior of the Doctors, the potential Patient Profile, and the Pharmacy [Medical Shop] from where the purchase is made. One can also acquire data to be analyzed from various healthcare insurance providers, diagnostic clinics, hospitals, apps, etc. for both marketing and also generating evidence on drug efficacy.



72% of companies are focused on improving their customer experience through digital transformation activities. Hence, for you to achieve your goal there has to be a synergy between the Product Specialist [from the Pharma company] and a Digital Marketer who knows the policies on various Drug Related Terms, with reference to certain Countries and strategic ways to promote it online.

GlaxoSmithKline developed a Virtual Reality campaign, named The Migraine Experience. Which company is next going to coin a term for The Diabetics?

#### YOUR DIGITAL MARKETING SPECIALIST

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# MARKETING SPECIALIST

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