

CHAPTER – 3

3 REVIEW OF SCIENTIFIC LITERATURE

Stanley F. Teele et al. (1944) showed that the intensity with which trademarks are advertised, rather than their use alone, influences expenses. Marketing costs vary greatly amongst companies even within the same product category. Organizations in competition must consider the effectiveness of a variety of marketing methods. The extent to which enterprises diverged in their selection of sorts of clients illustrated the enormous variety of marketing methods. Personal selling expenses vary widely from one business to the next, however there is a trend toward a common or typical figure within each industry. In comparison to smaller enterprises in the same industry, larger firms have higher distribution costs.

Barksdale et al. (1972) conducted a cross-sectional study of consumer attitudes regarding corporate policies and practises among a national sample of consumers in the United States. Consumers expressed concern about some business policies and dissatisfaction with specific marketing methods. The majority of consumers favoured the free-market system. Inept, irresponsible, and apathetic consumers were blamed for marketing system flaws. In addition, consumers thought that government regulation was needed to address their issues.

Drucker Peter F. (1973) There is no other leadership group in modern society but managers, according to. Despite the emphasis on marketing and its approach, it is still talk rather than reality in many types of businesses. The vocabulary of consumerism has grown into a powerful public movement that exposes how little marketing is actually done after many years of promotion

Williamson (1975) The results of a survey of 140 general practitioners on the pattern of acceptance of new pharmaceuticals revealed that the qualities of the drug have a considerable influence on doctors' prescribing views. A unique combination of marketing variables was advised to affect sales income in each product market, while accounting for the effects of product attributes on doctors' prescribing attitudes. He also analyses risk assessment literature to evaluate doctors providing new drugs." He concluded that a doctor's perception of risk influences how much external validation is required to prescribe drugs. Depending on the drug's riskiness, doctors' preferred information sources vary. He also emphasised that medical representatives are the main source for low-risk medications, but less so for high-risk drugs.

Arndt et al (1977) had done a cross-sectional survey in Norway to learn more about the perspectives of current and aspiring business executives on marketing techniques and corporate responsibility. In the domain of consumerism, the survey indicated no strong pro-business view. On ideological comments, the CEOs were more pro-business; but, when their own consumer experiences were unpleasant, they were sceptical of marketing methods. The researcher came to the conclusion that, when it came to consumerism, executives from other affluent countries were not too far apart.

Slatter(1977) According to Slatter (1977), a pharmaceutical product's market share is determined by physician acceptability. The medicinal quality of the drug and the quantity of promotional spending decide its product. He discovered that a company with a bigger market share can afford to spend more on marketing and research and development.

Lilien (1979)In a huge project called Advisor, he researched corporate marketing methods and found the following: 1. Most businesses decide that marketing should be 7% of sales. Their marketing expenditure was split between advertising, sales force, trade fairs, sales promotion, and direct mail. 2. Businesses will spend more money on marketing if their items are better, more distinctive, or more popular. 3. Companies spent more on marketing when their clients were more spread out or grew quicker.

French et al (1982)A cross-sectional study looked at consumerism and related regulation during a period of economic uncertainty in the UK. Ongoing unemployment, EEC trade laws, and an unwilling government characterise this period. Consumers are dissatisfied with current marketing tactics in terms of product quality, advertising honesty, and price fairness. The author goes on to say that consumer sentiment supports price controls, as well as advertising and product quality controls. The study concluded that businesses that ignore public criticism will struggle to grow in the future.

Garyl L Fraizer (1987) has pointed to the notions of product positioning and differentiation as approaches to influence market behaviour in contemporary market settings as a focus of marketing practise. Product and market portfolios had been the focus of strategic marketing approaches. Today's market has resulted in standardised products and services as a method of delivering value to customers. Due to the late 1950s product failures, marketing research has become more important in marketing practise. Marketing campaigns target certain products or industries. Market positioning is the purpose of marketing practise. These marketing ideas are intended to build and maintain favourable market inclination and behaviour.

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Sundar G. Bharadwaj et al (1991) Customers' perceptions regarding marketing methods in a developing country like India were the focus of the study. The study's findings revealed support for the consumerism movement as well as discontent with the industries' marketing techniques.

Smarta (1994) The firm must design methods to strengthen retailing in the new environment, in addition to devising tactics to generate prescriptions, according to those who noticed the changes in marketing techniques. If retailing isn't concentrated, he claims, created prescriptions will be replaced by similar brands from other corporations.

Cheryl B. Carson (1997) had investigated pharmaceutical corporations' marketing activities directed at individual doctors, who had complete control over which drugs to prescribe. The benefit was passed on to doctors and companies due to unethical marketing and its activities or the price for the service provided by doctors, causing an increase in healthcare costs. Today's marketing techniques target pharmacists, hospital authorities, and insurance companies, among others. They can give a substantial discount because of their institutional links and access to millions of clients.

Z. John Lu et al (1998) The factors that influence the cost of new medications were investigated at the time of their release as well as four, six, and eight years later. They looked at how a freshly patented pharmaceutical business set its prices. They discovered that pharmaceuticals with higher therapeutic value were twice or three times more expensive than treatments with lower therapeutic value, but that their prices declined over time. The availability of branded substitutes also influences pharmaceutical prices.

Mikkelsen L. (1999) According to the report, producers who want to break into new markets or strengthen their current market position can employ an intermediary to cut marketing expenses, get valuable customer input, and gain access to a wider client base. Finding new clients or markets, keeping existing ones, obtaining decent raw materials, and figuring out how to transport varied commodities to various locations all take time. The intermediaries supply the company with information about prices, consumer preferences, and competition, which increases market transparency and allows the corporation to make more informed decisions about future production or introduction of new and existing products.”

Kotler Philip (2000) had noted in his book that marketing practise might go through the following stages: 1. Entrepreneurial marketing: People start enterprises with the intention of offering a service or product to society through marketing to people right outside their door. 2. Formulated marketing: As a small business grows, it is normal for it to change to more formulated marketing. 3. Entrepreneurial

marketing: A lot of big companies get caught up in planned marketing, reading the latest reviews, combing through research, and fine-tuning dealer connections and marketing themes. Few businesses apply the marketing concept. Marketers are encouraged to include social and ethical factors in their marketing operations.

Globalization, deregulation, computer and telecommunications advancements, and market fragmentation all need companies to adjust their business and marketing strategies.