

# Marketing strategy of medical disposable devices assignment

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Prepared by, Kundan KumarASB, Noida4608F34A3906408101 | | marketing strategy of medical disposable devices| Acknowledgement I owe a great many thanks to a great many people who helped and supported me during the preparation of this project. My deepest thanks to Lecturer, Ms Rashmi Rai, the Guide of the project for guiding and correcting various documents of mine with attention and care. She has taken pain to go through the project and make necessary correction as and when needed. I express my thanks to the director of Amity School of Business for extending her support.

My deep sense of gratitude to Mr Vikash Khanna (Director) and Mr Yashpal, H R Manager, Romsons group of industries, for their support and guidance. Thanks and appreciation to the helpful people at Romsons, for their support. I would also thank my Institution and my faculty members without whom this project would have been a distant reality. I also extend my heartfelt thanks to my family and well wishers. Thanks Kundan Kumar Abstract In the highly competitive world today, it becomes extremely imperative for any organization to update its marketing strategy and Romsons Group of Industries is no exception.

I have made an effort through this research study to understand and analyze various aspects related to marketing strategy of Romsons Group of Industries Table of Contents Introduction \* Company profile 6 \* Objective 8 \* Competitors of Romsons 19 \* Mission and approach 22 SWOT analysis 23 Research Methodology 26 Marketing Strategy \* Situation analysis 29 \* Market summary 29 \* Market needs 30 \* Market trends 31 \* Market growth 31 \* Competition 32 \* Channel of distribution 34 \* Mission 35 \* Marketing objective 35 \* Target market 36 \* Strategies 36 \* Marketing mix 37  
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Bibliography 38 INTRODUCTION Company Profile One of free India's earliest, most critical revolutions took place in 1952 in the field of healthcare. At a time when most patients were vulnerable and many succumbed to infection caused by re-usable medical devices, Romsons stepped forward with a pioneering breakthrough ??? the concept of disposable medical and surgical devices. Today, over half a century later, the culture of disposable medical devices is well established; and Romsons has entrenched itself as the pre-eminent brand in the business ??? a pioneer and a leader.

An INR 1. 50 billion, professionally managed enterprise. A global player with a presence in 65 countries. A product portfolio that's 100 products strong. A retail footprint across geographies ??? with a 810 plus distributor network in India and abroad. Most significantly, the name Romsons continues to inspire trust ??? for unsurpassed quality, innovation and safety of its products.

Romsons Group of Companies ??? Romsons Scientific and Surgical Industries Pvt Ltd. ??? Romsons International-100% Export Oriented Unit ??? Romsons Juniors India ??? Romsons Medicons Raj Vijay Corporation Objective The company is a medical disposable device company that sells medical disposables at lower prices than other companies. It is able to sell at reduced prices due to its large number of distributors and the commitment between them. The company has quick order delivery services. The main objective of this project is to make the people aware of marketing strategies of medical disposable devices. As these products are not regularly consumable nor they are luxurious goods, there marketing strategy is different from that of other normal goods. In time delivery, competitive prices and consistent quality to customer. \* Train and retrain the personnel at all levels to meet the

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organizational need. \* Utmost attention will be paid to the safety of the end user of the devices as well as the patient. \* Keep the work place neat and tidy to ensure environmental cleanliness. \* The policy enunciated above is understood above at all levels and implemented. \* Maintenance of the policy and management's continued commitment is effective though periodic management review. A product for every need? Well, almost

They have the largest product portfolio in the industry (100 products in over 400 sizes), which caters to almost the entire spectrum of a patient's need. Designed and manufactured to deliver maximum performance and safety, Romsons is the last word in quality. This has earned them the recognition of their peers in the industry. Be it an award from The Chamber of Commerce in India for outstanding export performance or the special recognition instituted by Ministry of MSME, Government of India, their pioneering work has been universally appreciated. Winning the trust of the best in the world

What has earned them the loyalty of the most demanding customers in the world? What gives them an edge to deliver greater value to customers?

Firstly, their experience (over 57 years) in understanding a patient's needs and a doctor's requirements. Secondly, their firsthand knowledge of designing and developing products. Thirdly, the unquestioned integrity of their products. But most importantly, their ability to serve the emerging needs of our customers with speed and agility. Little surprise then, that Romsons products are being exported to developed and emerging markets in over 67 countries.

They also regularly participate in international medical trade fairs like Medica (Germany), Hospimedia (Singapore), Arab Health (UAE), FIME (USA) amongst others. Research and Development ??? a relentless quest Their mission is to create products that promote healing, well-being and safety of patients. So, they are continuously improving existing products and researching new solutions in the light of changing customer needs and market dynamics. Their research and production teams work in tandem to realize the above objective.

**Good Manufacturing Practices (GMP)** Their manufacturing plant conforms to GMP, a WHO proprietary benchmark. The discipline of this standard is evident in the physical ambience of their plant, the air and water quality, manufacturing technology, packaging and the sterilization process.

**Ambience:** Special micro and HEPA filters at all air handling units ensure minimal contamination in all manufacturing areas. Microorganism and particle concentration levels are carefully monitored by the micro-biological labs to keep these levels within safe limits.

Employees undergo periodic medical checkup to maintain high standards of health and hygiene. All clean rooms are provided with a three step change room and air showers at the entrance to ensure a dust-free environment.

**Manufacturing plant:** They have taken great care to source up-to-the-minute, frontline technology. The result? They are able to process moulding and extrusion of components and tubings with precision and within close tolerance. The superior assembly and packaging machines ensure repeatability and consistency in product quality. **Packaging and Sterilization:**

Their products are packed on most modern packaging machines suitable for working in clean room conditions, to ensure minimal risk of contamination or damage during transportation. They use Ethylene Oxide to sterilize the products, as per ISO 11135/EN 550 standards. The entire process is automated and computerized. Each batch is well documented for the sterilization cycle and released for dispatch after written approval of a senior Quality Assurance official. Towards zero-defect quality They are a Total Quality Corporation, whose overarching goal is to manufacture zero-defect products.

That's why, they have meticulously planned and built a series of multiple online and manual quality control measures into each stage of raw material procurement, manufacturing and packing cycle. Their Quality Control standards conform to ISO 9001: 2008, ISO 13485: 2003 and the European Medical Device Directive 93/43/EEC certifications. As a result, They have been authorized to N label our products with the prestigious CE mark. Empowering people to excel They provide a professionally nurturant work environment that empowers employees to be self motivated, think out of the box, value excellence and bond with each other as a committed team player.

All across their corporation, their teams function with the flexibility, speed and decisiveness of people in any global corporation. QUALITY CONTROL At Romsons, Comprehensive Quality Management is a way of life . Our policy is based on proactive Quality Assurance. Their rigorous Quality Control standards have earned us the ISO 9001: 2000, ISO 13485: 2003 and the European Medical Device Directive 93/42/EEC certifications. The Quality

Management System tackles the issue from all directions, and entails: \*In-house-thorough testing of each raw material before it is used in the production process. In-production-quality control and checks at multiple levels. \*Stringent hygiene standards. \* Stage inspection Quality Control and checks. \* Finished product quality control and testing. CAREER OPTIONS Their well defined policies and work culture attracts and retain the high talented and skilled manpower in their day by day growing team of management and production. Highlights of their policies are: \* Recognition for professional excellence, Creativity ; Innovation \* Learning opportunities \* Encouragement to open communication and learning environment \* Career growth Financial rewards Quality policy Romsons international is committed to manufacturing and provides consistent quality products, which meets the customer's entire satisfaction and unit its global market in health care industry. Being a 100% export unit if its quality doesn't meet the international standards it would be difficult for the unit to survive. The process of quality control The quality control members do the quality control tests. If the product is accepted, the quality control people issue the OK card. If a product is rejected it goes to the assembling department.

If there is some assembling fault, the product goes to the non- confirming store. The quality control members also maintain register related to other products. The accepted products with OK card go to packing department. Here the different products are packed in different cartons and boxes. A carton number is given to each and every carton. Register is maintained to record the company name to which it is to be sent, the product inside etc. Labeling, printing ; packing Each product has standard packing. There are

three types of packing \* H M packing \* Peel able pouch packing Buster packing Printing is carried out after approval of quality assurance department. It include \* Lot number \* Product name \* Quality \* The use \* Other information Competitors of Romsons B. D (BECTON DICKINSON) BD is a medical technology company that serves healthcare institutions, life science researchers, clinical laboratories, industry and the general public. BD manufactures and sells a broad range of medical supplies, devices, laboratory equipment and diagnostic products. BD is headquartered in the United States and has?? offices in nearly 50 countries worldwide.

BD (Becton, Dickinson and Company) is a global medical technology company that is focused on improving drug delivery, enhancing the diagnosis of infectious diseases and cancers, and advancing drug discovery. BD develops, manufactures and sells medical supplies, devices, laboratory instruments, antibodies, reagents and diagnostic products through its three segments:?? BD Medical,?? BD Diagnostics?? and?? BD Biosciences. It serves healthcare institutions, life science researchers, clinical laboratories, the pharmaceutical industry and the general public. HI-TECH

In last decade, HI-TECH MEDICAL PRODUCTS LTD. Came in to existences as an 100% EOU in the eastern part of Uttar Pradesh (INDIA) engaged in manufacturing of single use syringes, needles and insulin syringes. To meet the market demand, the company has acquired to local syringes and needle manufacturing units with its new name HI-TECH HOSPITALS ; HEALTHCARE CO. LTD. To widen the area of operation, the group has established other manufacturing units in different parts of INDIA like: \* AMAN MEDICAL



PRODUCTS LTD. , DAMAN \* HI- TECH MEDICAL AND SURGICAL PRODUCTS, GUWAHATI SEFTY TECHNOLOGY, KASHIPUR (UTTRANCHAL) and turned into second largest manufacturers and exporters in INDIA in a very short span of time. Besides that ancillary units are providing necessary intermediary products and packaging material to main manufacturing units. HMD (HINDUSTAN SYRINGES ; MEDICAL DEVICES) HMD was created to serve the medical profession with affordable, world-class medical devices ceaselessly driven by a mission to achieve standardization of quality with the help of state-of-the-art yet economical production technology; HMD products conform to international standards.

At the heart of HMD is the belief that technology is the most critical component of human endeavour. Thus, products from HMD are manufactured in world-class facilities on highly-automated processes, using state-of-the-art technology. There are many local companies which are involved in making of syringes, needles and few more devices. And they affect the market a lot while pricing of the products. MISSION AND APPROACH Product development at Romsons is a function of patient affordability.

For the last nine years their product designers live and breath the task of evolving design which are economical to produce without affecting the official use. And in their chosen field enterprise the key inputs are ingenuity and zeal to change th establish equations. Equations whose norms lead to out situate as market leaders in surgical disposable. A market where Romsons is synonymous to product that are easier safer and better. SWOT

ANALYSIS Strengths: \* Updated technology \* Premium positioning \*

Ambience \* Market leader \* Very strong brand equity Weakness: High cost perceptions \* Customer retention Opportunities: \* The present rate of growth of the medical disposable industry and a large potential available in these areas provides excellent opportunity for the company to widen its market. \* With the fast growing economy the pricing strategy needs to be tackled with care as it can decide upon long term decisions of the company. \*

Globalization is yet another opportunity, if followed effectively and promptly.

Threat: \* It is natural that from the existing as well as new entrants will affect the present turnover and market share.

The nearest competitors having the identical product range are the greatest threat to the company. RESEARCH METHODOLOGY \* Scope of my thesis work The scope of my study begins with the study of history of Romsons Group of Industries and it further extends to various issues related to marketing strategy of the company. \* Nature of data Secondary data: secondary data that is already available and published. It could be internal and external source of data. Internal source: which originates from the specific field or area where research is carried out e. g. publish brochures, official reports etc.

External source: this originates outside the field of study like books, periodicals, journals, newspapers and the internet web sites. Sources of data: \* Data collection \* Primary data \* Secondary data Data collection Data has been collected through various journals, web sites and magazines. Primary data Primary data could not be collected for this project. Secondary data:

Secondary data has been collected through various journals, magazines and web sites. **MARKETING STRATEGY Situation Analysis** The company is in manufacturing of medical disposable devices.

It believes that the market demand for their products will be great and are convinced that a cohesive marketing strategy is required for them. The Pharmacy offers a wide range of devices for pick up at the store front or it can be distributed by their distributors across the country. Their prices are far better than most other companies and are packaged so safe that they can be kept pack for a ong time so their products will be attractive for people that just need to buy them at good prices. **Market Summary** The company possesses good information regarding their market and the target segments that they wish to serve.

They leverage this information to better understand who is served, their specific needs, and how They can better serve them. **Market Needs** The company is providing the market with a wide range of discounted devices. This market need is important as many people are faced with the dilemma of using their limited income on food or medicicnes. The Company seeks to fulfill the following benefits that are important to their customers. ???

**Selection:** The Pharmacy offers a wide range of products in different sizes. ??? **Accessibility:** Products are distributed through their conveniently-located store front, through their distributors al across the country. **Customer service:** The company recognizes the value of having outstanding customer service. By exceeding all of the customer's expectations, they are ensuring repeat customers and many referrals. ??? **Pricing:** The company's prices are

noticeably better than other non MNCs. The main products of this industry are syringes, needles and the gloves etc. because they are the most sellable products. Here we can take the example of a sabji wala who keeps all the vegetables but the most sold are the potatoes, onions and the tomatoes.

### Market Trends

The market trend for the company reinforces consolidation. The whole medical industry (including doctors, pharmaceutical companies) has pressure being applied to them from different sides to achieve cost efficiencies and to decrease the cost of the various products/services. Looking specifically at these companies, over the past few years, there has been widespread consolidation, done to a large degree to achieve costs efficiencies. Now insurance companies are adding pressure to decrease costs since they are a main party in the payment for meds.

The company is able to coexist in this consolidation environment by achieving cost efficiencies through their unique research and development department as the researches are carried continuously. Through their permanent capture market method they have also kept their demand increasing. Market Growth In 2000, the global medical isposable industry as a whole was a \$800 billion dollar industry (approx). The industry is forecasted to continue its record growth. This growth can be attributed to several factors, the underling driver is scientific progress.

As our scientific community continues to make breakthroughs in medical applications, people become more and more reliant on medication to lengthen and improve their quality of life. People have become increasingly

reliant on medication. This conclusion seems to be fairly intuitive as many individuals have a vested interest in living longer and more comfortably. This demand applies pressure to the scientists and disposable companies who are always on the lookout for the next big blockbuster devices which will ensure profitable returns. Competition Competition takes many different forms in the medical disposable industry. MNCs: These are multinational companies such as BD(BECTON DICKINSON). They have similar number of product's range and variety. ??? Local pharmacies: These are the local companies which are involved in making of syringes, needles, gloves only. They affect the market a lot in determining price. Marketing Strategy The company has different marketing strategy for their clients. They don't contact directly to the customers or retailers. They have a big distribution chain across the country and the world. The distributors have to pay a security based on the bulk of consignment they ask for.

They have a bond with the company for not to sell products of other company as it may harm company reputation. Secondly, the main clients of the company are the big hospitals like MAX, FORTIS, SIR GANGA RAM, MOOLCHAND etc. They directly visit there and present their products. Here, they use permanent capture market strategy- once a customer always a customer. CHANNEL OF DISTRIBUTION MISSION At Romsons, motive of our team is ingenuity. The force, the underlying spirit of an endeavor is to produce and create market products of globally accepted quality at economical, user friendly prices.

Not by compromising on inputs and costs, but by achieving comparable quality levels at marginal costs by the use of human ingenuity to develop products of life saving nature that can be of aid to the poorest at same time up to the expectations of the world leading surgeons, hospitals and medical establishment products which can be trusted implicitly for then quality and reliability. Marketing Objectives ??? Increase repeat customers. ??? Decrease customer acquisition costs. ??? Increase customer awareness of the company as evidenced by an increase in product requests solely generated by knowledge of the company's name.

**Target Markets** The Discount Pharmacy will have different strategies for the two different groups. The hospitals will be targeted through advertisements in the local paper and through direct meetings well as seminars conducted all across the country. The advertisements will raise visibility for the company and its discounted prices. The distributors will be targeted through an advertising campaign in magazines and newsletters and seminars.

**Strategies** The single objective of the company is to establish themselves as cost effective, high quality product producer.

The company will aim to achieve a 30% market penetration within five years. The marketing strategy will seek to first create customer awareness regarding the products/services offered, develop the customer base, and work toward building customer loyalty and referrals. The Pharmacy will use advertisements to communicate the message. Advertisements will be through seminars organized for doctors and distributors and through medical magazines. **Marketing Mix** The company's marketing mix is comprised of the

following approaches to pricing, distribution, advertising and promotion, and customer service. Pricing: The company's prices will be better than local companies. ??? Distribution: The products will be distributed throughout the country. ??? Advertising and Promotion: The most successful advertising campaigns will be targeted advertisements. Advertisement through medical journal like JIMA etc. ??? Customer Service: Obsessive customer service is the norm. All employees have been trained to ensure that all customer's safety are exceeded. This will occur at any short- term expense, realizing that this is needed to build a successful business. Bibliography \* <http://www.romsons.com> \* Journal of Indian Medical Association