The Necessity of Obtaining Information Through Marketing Research in The Field of Pharmaceutical Companies on The Slovak Market

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Abstract

This paper is focuses on the importance of marketing research not only on the B2C market but also on the B2B companies. The aim of this paper is to describe the basic assumptions of market research B2B market which is different in several aspects from marketing research market Business-to-Customer. The project was based on the methodology of individual in-depth interview and follow-up studies. It was a qualitative research. We were focused on the sector of the pharmaceutical industry, which we understand as a representative of B2B markets. Development of the pharmaceutical industry is subject to several factors whose development ranges from the health status of the population to the portfolio and the price of medicines. Our attention we was focused on the use of information obtained from marketing research. This undertake during 2013 in the Slovak pharmaceutical market. Its results show the importance of not only the development of new medicines but also on the perception of customer needs. The conclusion of this paper will be devoted to the assessment of the benefits of marketing research in the pharmaceutical industry B2B marketplace in the Slovak Republic.

Keywords: marketing research; B2B; pharmaceutical company;

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1. Introduction

Marketing focused to customers in the corporate area called Business-to-Business marketing. B2B marketing is built on the foundations of classical Business-to-Customer Marketing and modifies it so that best suit the end customer. Part of the B2B market is the pharmaceutical market (Buc & Klieštík, 2013). The main representatives of this art are branded pharmaceutical companies to develop new drugs constantly. Development of one drug takes sometimes up to ten years and is very expensive. Since they may not go through the entire drug development costs of drugs these companies sometimes reaches only 20% of the original price. The third representative of the pharmaceutical market is companies that manufacture supplements. Their popularity is growing very recently (Križanová & Majerová, 2013).

Nowadays it is important that companies have to be able to determine the market in which they will operate, produce products that satisfy target customers and also define the price of their offer (Majerová, 2014). Company success is therefore affected by the application of appropriate administrative and marketing strategies. Marketing management has to apply long-term strategic perspective in creating marketing concept in relation to the environment and competition. Only in this way can achieve consistency between objectives, resources, skills and changing opportunities of the selected market. If the company wants to succeed in a competitive environment, must constantly adapt to changes in the environment and flexibly meet customer requirements (Bartáková et. al., 2007).

If marketing managers should make correct, effective and on time decisions, they require daily information. Important factors of obtained information are: relevance, reliability, availability, format and supplier of information, frequency of delivery, their quality, quantity and time (Bartáková et. al., 2007).

Marketing scholars are increasingly aware that as marketing problems become ever more complex, diversity in research methods is more likely to produce a robust understanding of marketing phenomena (Tellis, Chandy & Ackerman, 1999). Marketing research is criticized for “an alarming and growing gap between the interests, standards, and priorities of academic marketers and the needs of marketing executives operating in an ambiguous, uncertain, fast-changing, and complex market space (Reistein, Day & Wind, 2009). In the article we focus on expenditures and effectiveness of market research. Previous mentioned reasons lead companies to create marketing information system (MIS) in the organizational structure. This includes staff, equipment and information technologies for collecting, sorting, analysing data and then distribution of necessary and correct information to marketing manager at the relevant quality and at the right time (Križanová et. al., 2010).

Among the crucial component of MIS we can include the marketing research. Marketing research is according to ESOMAR (European Society for Opinion and Marketing Research) listening to the consumer.

Marketing research can also be defined as “an objective and systematic search and analysis of information relevant for the identification and solution of any problem in the field of marketing.” (Kramárová & Kicová, 2013a)

In practice, it often happens that the concepts of research and survey are confused. Survey is a single activity that runs in a shorter period of time and does not go into such depth and detail. The survey can be denoted as a process of examining market itself at a certain time and current (i.e. short-term) detection of the situation there. Research takes into account the long dimension and the process consists of an analysis, observation and market prediction (Kozel, Mynárová & Svobodová, 2011).

2. Market Research in B2B Market

The basic principles of marketing research for B2B markets are essentially very different from those in consumer markets, but there are still some differences. These include higher demands on knowledge of specific markets and their mechanisms and high concentration of sources of information. (Križanová & Valašková, 2008; Kramárová & Kicová, 2013b)

As in consumer markets and B2B markets helps marketing research in decision-making processes. These markets can be divided into levels: strategy development, new features and businesses examining the current situation (Buc, 2012). At the first level marketing research helps in deciding the fundamental changes in the company. It is time to gather quality information on the external and internal environment of the company; such would be able to assume that the new strategy will be successful. Of marketing research is on another level necessary especially before the introduction of new products on the market or perhaps reaching out to new market segments. Last level is used
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