

A report on Management Skills of Medical Devices industry

Dr. Sampath Kumar S.

Professor, Psychology Department

Satnhuma Medical Science College, Hyderabad

ABSTRACT:

Medical industry is spreading in India day by day. As the problems in fooding habits and due to other reasons, problem in human body is expanding, so need of good medicalman force is also increasing day by day. But the production of Indian medicalindustry is not as per international norm. That is the reson of lacking behind of our industry in the globe. This paper presents the causes of it and best way to cure it.

Keywords: Technical Education, ARMOBIX study tool

I. INTRODUCTION:

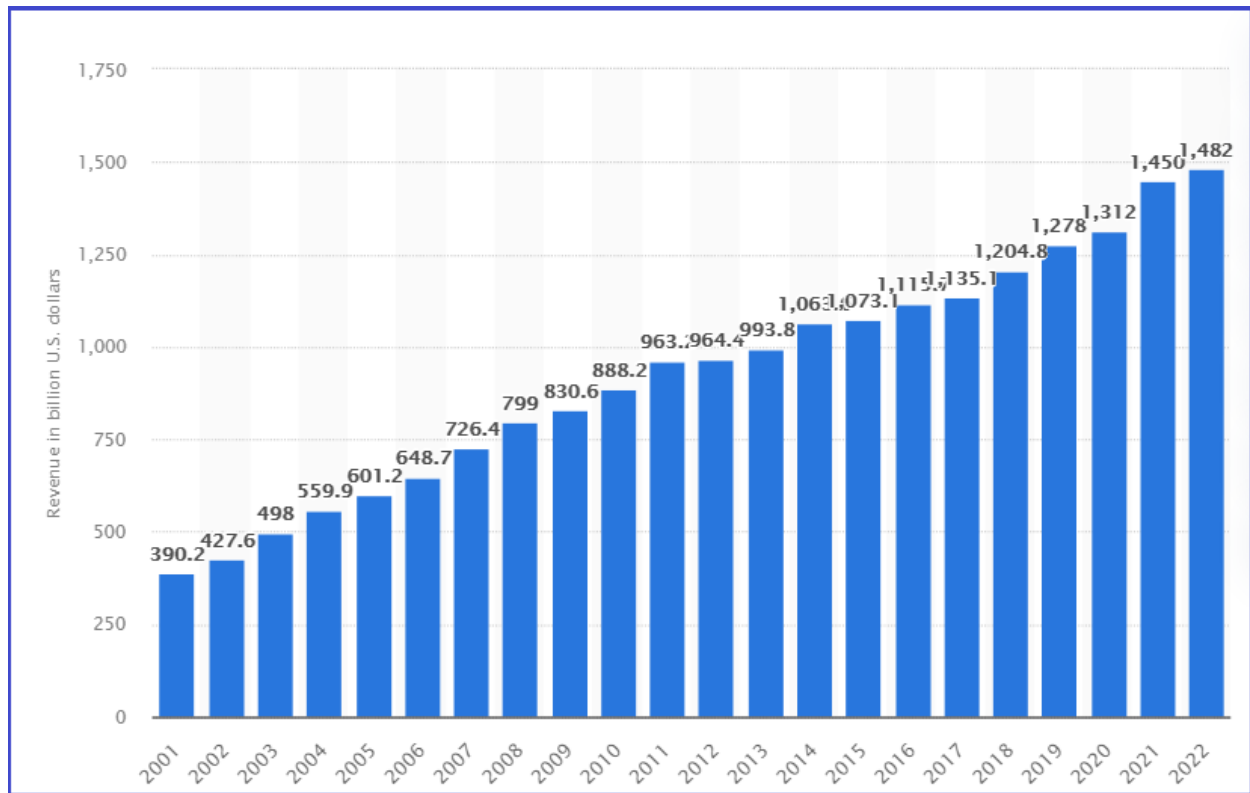
Market of medicalindustry is spreading day by day. It is not only in India, but also in entire world. It means demand of good medicalmanagement persons are in top priority to medicalindustry.

This chart is showing that in 2001 medicalmarket in worldwide was 390 billion dollar and in 2022, it is 1482 billion dollar. It means that medicalindustry has expended multiple time in last two decades. But if we calculate the share of our country in total medicalindustry, it is very few as compared to entire world.

It is an exponential possibility sector to grow worldwide. We have to focus on time to market ratio and the reasons why we are not able to capture the market. Our Research & development field is working well. But production units are not in automated mode and quality control section is not as per the demand of international market. Like the software business, this industry has the possibility to expand but it need more attention in government policies and ethical lawful possibility to make our image clear in the world with respect to pharmaceutical industry.

Following data shows the expanding of medicalindustry to entire world.

Pic 1 : Revenue of medical market worldwide from 2001 to 2022



II. Aspect of Pharmaceutical industry with respect to India

The quality of medical product of Indian pharmaceutical industry is very low as compared to other part of the world. There are several reasons behind it:

I. Government policies

Government policies are not in favour of common man. It is non uniform policies. Policies should be very clear and each language. So that a common man can understand. Result would be all companies will work as per International norm as these companies are making same kind of product in best quality for selling globally but same company is making worst quality product for India.

II. Marketing style of medicine in India

Today marketing of this medical medicine is based on channel based model in which marketing representative goes to doctors and doctors suggest medicine to patient based on discussion of marketing representative of that particular company. Most of time, there

is a give and take model for the same. Most of doctor takes benefit with respect to finance or other mean from company on behalf of referring their medicines to patients. As the part of margin is given to doctor and medical store than distributor than reach to company. After that company manufacturing, R& D, sales and marketing & other tax cost. It became very costly to customers. So this model reflects such

III. Profit margin share

As discussed earlier, profit margin is very higher to each level of distribut. It result higher cost of same medicine where generic medicine has lowest cost. But due to benefit of all chain, most of doctors are not referring the generic medicine.

IV. Unethical practice in medicalindustry

Many medicines are available which has failed samples and out of date expiry,also available in the medical stores due to not checking regularly by the drug inspectors.

V. Norms are not mapping with International market

International market has clear norm for quality management of any medicine. They firstly checked ,than approve for selling in specific region. After that also they used to check after some time interval so that company is forced to maintain the quality. If any medicine sample got failed, that company may be black listed and loose entire business. So Company used to avoid such condition in any condition in such countries as they don't compromise with quality of product. Also they used to increase quality parameters based on current research time to time.

VI. Ownership of top 25 companies in whole market

Now a days, medicalindustry in India is captured by very few companies. As they have big profit. So they can expand much more on advertisement. It results very tuff survival of any new company. It results; they maintain the price of market. If there will be lots of company, there will be lots of completion, rate may be down.

VII. Not testing of samples on large scale.

In our country, sampling and testing is very low scale and also it takes lots of days and result. So we have to change the approach for doing testing. It should be quick and with proper standard operation procedure (SOP). So that we can grow as International market is growing.

Conclusion:

In this paper, author has given the different reason of lacking behind the Indian pharmaceutical industry as compared to International norm. For growing the business and making presence in worldwide, ones have to work on quality control, Research & development, Quality product manufacturing, making new norm for industry with respect to international worldwide demand. It will create good impression to worldwide market and we can spread worldwide to all over the world. It will improve our financial capacity and resolve the problem of unemployment. Also we will help in worldwide human kind health betterment. Overall our impression would be best and our country's persons self confidence will increase to give tough completion in other domain also. But it will not happen in one day or one year. Rectification is regular process and it should be regular and ethical lawful practice to change the complete medical industry of India.

Reference:

1. R. Admonds , “International Revenue trends of pharmaceutical companies worldwide” American Journal of Medical market, Volume 58, Issue, 10, November 2022, pp: 507-525
2. H. Hasmi et al. “Trends of pharma industry in India”, International journal of pharmaceutical and biological sciences management, Volume 9, issue 8 , September 2022, pp: 18-25
3. R. Khanna et al. “Business trends of Indian Medical Companies” Business Standard Journal, Volume 31, Issue 1, January 2020, pp: 105-111
4. Mohit Raghav et al. “Ethical pharmaceutical practice” International Journal of Medical practice, Volume 11, Issue 3, March 2022, pp: 25-29