

PROMOTION

4.1 INTRODUCTION

In marketing, promotion refers to any type of marketing communication used to inform or persuade target audiences of the relative merits of a product, service, brand or issue. The aim of promotion is to increase awareness, create interest, generate sales or create brand loyalty. It is one of the basic elements of the market mix, which includes the four P's i.e., Product, Price, Place, and Promotion.

Promotion is a type of communication between the buyer and the seller. The seller tries to persuade the buyer to purchase their goods or services through promotions. It helps in making the people aware of a product, service or a company. It also helps to improve the public image of a company. This method of marketing may also create interest in the minds of buyers and can also generate loyal customers.

The pharmaceutical space is crowded with many brands jostling for attention among consumers and doctors. Marketing and promotion strategies need to be carefully crafted so that doctors find them to be credible. Product advertising should intrigue consumers without overstepping legal boundaries. Medical logos have a crucial role to play in successful promotion as medical and pharmaceutical business logos lay the foundation for impactful marketing efforts. Marketing efforts in this sector also have to deal with government regulations and consumer-physician relationships.

There are three objectives of promotion. These are:

To present information to consumers and others.

To increase demand.

To differentiate a product.

The purpose of a promotion and thus its promotional plan can have a wide range, including: sales increases, new product acceptance, creation of brand equity, positioning, competitive retaliations, or creation of a corporate image.

The term 'promotion' tends to be used internally by the marketing function. To the public or the market, phrases like "special offer" are more common. Examples of a fully integrated, long-term, and large-scale promotion are My Coke Rewards in the USA or Coke Zone in the UK and Pepsi Stuff.