

An Overview of Branding Strategies peculiar to Pharmaceuticals Products & Fast-Moving Consumer Goods: Need of an Era

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The identity of any product, whether intangible or tangible directly or indirectly depends on branding of that product. Thus, branding plays a vital role in marketing of any product. Branding strategies along with tactics in pharmaceuticals is very challenging when compared to FMCGs. The main objective of this paper is to analyse globally used branding strategies in pharmaceutical industry and compare it with FMCGs practices. The paper also contributes to some extent the understanding of the concepts like use of brand extension, co-branding, strategic brand research management and brand portfolio management. Various branding strategies used in industries are reviewed to understand in what different ways it is defined and organised in pharmaceutical industry and FMCGs respectively. Based on the study, author recommends how branding can help pharmaceutical industry to grow strong in future and satisfy needs of modern world.

Keywords: FMCGs, DTC (Direct to customer), Strategy, OTC (over the counter), Marketing, Branding, Pharmaceuticals, Digital Marketing.

1. Introduction

Pharmaceutical products most probably in simple words termed as medicines have become an integral part of human society. Medicine acts as an essential element to cure ill and diseased patient. Along with medicinal discovery, it is mandatory for a pharmaceutical industry to market these so as to enlist its name in the most sensitive and regulated industry around the globe. Even though pharmaceutical industry is extending rapidly, they are not much active in mass or digital or other advertising. The main reason behind this is, in pharma sector doctor is customer while consumer is patient. So advertising is more specific and direct [1].

A lot of study is conducted every year to understand unpredictable behaviour and complex operational nature of pharmaceutical industry to satisfy the need of modern world.

In the world of branding, pharmaceutical industry is entering to be on forefront. The industry was not in picture of branding in past because it depended on factors like research and development, sales task force and patents for its success. But unfortunately, the scenario has changed now and it's slowing down pharmaceutical industries. The probable reasons might be it is very challenging to pinpoint any drug which can be blockbuster to drive the company to topmost selling industry. Also, innovative drugs will lose their patent one or the other day so relying on them is only for certain period. The other reason may be saturation of sales task force team; hence it is not possible to increase workforce each time. Recently generic products have also made their own unique place in market [2].

Considering all the above factors, pharmaceutical industries must enter branding and marketing strategies to sustain its position and to become a giant marketer in the world. The challenge for pharmaceutical industry to proceed with branding strategy is its diverged network and electronic media in pharmaceutical industry is not as effective and successful as FMCGs. In order to measure the compatibility of branding in pharmaceutical industry it is necessary to compare pharmaceutical branding strategy with the most anticipated, profitably giant FMCGs branding strategy [3].

FMCGs known as fast moving consumer goods, are famous for their marketing strategy for intangible and tangible products. Also, branding is one of the most reliable factors for FMCGs to become a giant leader and adaptability of branding strategy in FMCGs is since its existence. Therefore, the comparison will aid to understand stipulated dimensions and will help to have new vision for branding in pharmaceutical industry [4].

Why branding is important in FMCGs & Pharmaceutical Industry:

Both FMCGs and pharmaceutical industries are giant leaders globally. We all, are aware that pharmaceutical industries are very new players in branding strategies as their majority of investment is involved in research and development, clinical trials which ultimately results in inefficiency towards branding. But we the need of an era and with consistently increasing competition, the industry should also focus their attention to demanding needs of generation and must indulge themselves in marketing and selling medicinal products as FMCGs are doing. Hence in order to combat the existing competition and to cater drowning graph scale, pharmaceutical industries should come up with their own unique and innovative branding strategies. On the other, side of the coin we have FMCGs, which are old players of branding products. The company has always faced challenges as the competition is too high in FMCGs. It is also observed that the company spends almost $\frac{1}{3}$ of its budget in marketing products. This obviously triggers the competition and encourages the industry to come up with new branding & marketing strategies, to sustain their positions [5].

Understanding Branding:

Both branding and marketing are itself unique terms in themselves which are usually misunderstood and are mixed with each other considering them as same. Hence to distinguish them it is very essential to know them individually. Brand is a name, design, logo, packaging, tagline, colour, and any other constituent that differentiate an individual brand from another.

In simple words, it can be a unique component of a particular company that is not like another company. Santoor Soap is a brand of Wipro Customer Care; this means a brand called santoor is owned by Wipro Customer Care. From this we can understand brand has its own significant value. Brand helps the product or service or anything to express its own distinguish feature. To enable a brand lot of capital and research and development is implemented. Brand helps to have a undefined image in customers mind and marketing helps customers by making them aware of the recent implementation in their brand. Example, Amul is well-known brand for Milk, then it expanded to Ice Creams now we have so many products like butter, cheese etc for this brand. To achieve this, various marketing strategies are implemented, alter, changed from time to time to let the customer aware about products [6].

Recently, many pharmaceutical companies have started embarking interest about how branding concept can be implemented. There is a debate as to how brands are managed and can be defined perspective to pharmaceutical view. Some believe that enforcing the name of drug to certain product can make it a brand, while others believe logo or symbol with some unique tag line can land them to have a branded product [7].

The major factor that is on the list of debate is advertising a medicine, directly to patient, which is not accepted. Also, DTC are strictly regulated across globe, but rules implemented can vary from country to country. In Europe only disease associated campaigns are accepted. Example Novartis campaign to raise awareness about fungal nail infection disease was advertised with help of newspaper and media sources for their brand Lamisil, which resulted in demand of this brand holding a dominant command in market share. Whereas in US all the product approved by FDA along with draft of regulatory requirements are seen to be advertised on television and other media. It can be clearly observed for some therapy it responded well but for others it didn't work at all. So, in pharmaceutical industries it is unpredictable how branding can be achieved. To ensure these various strategies are implemented to consider what works best and what doesn't. The gap to accomplish more discrete result can be lack of understanding of brand management in pharmaceutical industry.

We all are aware, certain pharmaceutical industries have achieved remarkable heights

With the aid of patents. Considering this, brand can have a add on value to sustain its product life [8].

In FMCG, branding is carried out very a systematic and thorough approach. Consumer behaviour and their mind set regarding concept of product is considered. A lot of analysis is carried on segment like consumer, market, environmental factors to categories products and define brand. Through this target customer are analysed and based on the findings a brand is bestowed with its unique identity [9].

Branding strategies

An overview of currently used branding strategies in pharmaceutical industry and its comparison with FMCGs practises [10].

1) Branding with a particular name.

The brand name strategy in both pharmaceutical industry and FMCGs differ a lot with each other. In FMCGs we can observe brand names based on descriptive model such as Closeup

toothpaste, dove soap or Sunsilk shampoo, or on new brand name like Evain or on corporate entity such as Nescafe, Cadbury etc. The recent trend now is to use big brand name like umbrella to achieve a strong image. But when it comes to pharmaceutical industry, we can see brands are defined with two names: the generic name or the brand name. To understand this, we must analyse strategies that are used to select brand name in pharmaceutical industries.

- Name based on chemicals:

The brand name is derived from scientific molecule name. Example Ciprobid for Ciprofloxacin by Zydus Cadila, Sparod for Sparfloxacin by Zen pharma, Pentids Pencillin-G by Abbott and Contiflo OD for Tamsulosin.Hcl by Ranbaxy. The main concern with this strategy is brand name is also generic and might increase generic interference in brand life. Also, it does not differentiate and give unique identity.

- Names based on therapy:

The name will describe the disease the product cures or treats. Example Procardia by Pfizer for patient with heart related problems. Cardioxin by Novartis for patients suffering from cardiac tachyarrhythmia. The main concern with this strategy is brand name is difficult to protect from legal perspective.

- Name based on indication or use:

The name will reflect to the indication or use of a brand. Example Wormin-a by Cadila for treatment of worm infestations, Vomikind by Mankind for treating nausea and vomiting. The main concern with this strategy is brand name is duplicating in competition.

- Name based on Family or class of drug:

The name will reflect the family name to which it belongs. Example Angised by GSK for class Anti-Anginal Drugs, Angicor by Novartis for anti-anginal drugs, Chloromycetin by Pfizer for class chloramphenicol and Maclor by Glenmark for class macrolides. Also

Name based on family can be like other products in a particular class and can have registration done by same company. For example: Mevacor/Zocor, Beconase / Vancenase.

- Name based on Usage Frequency:

The name will reflect a recognizable portion of the active ingredient along with a prescription abbreviation. This strategy is unique as it reflects on the dosage regimen to physicians. Examples are Pentids by Abbott and Ciprobid by Zydus Cadila.

- Name based on Corporation:

The name will reflect a recognizable portion of the corporation's name along with a product or product line. For example, Baycol comes from Bayer and Novarapid from

Novo Nordisk. The main concern with this strategy is it is only useful when the corporation is well known.

- Names based on Time:

The name will reflect the time when the patient must consume the medication. Example 9 PM by Cipla.

- Name based on new invented names:

The name will reflect the newly discovered product. Example Zocor, 2-Pen and A-Z. The main concern with this strategy is it helps to identify unique name. Also, it is easier to protect it from a legal perspective.

When compared with FMCG practises, we can observe no distinctive differences in the naming strategies. But considering the regulations and other various factors, we can recommend that only distinguished names are not ideal for creating brands in pharmaceuticals as it prohibits the freedom to choose right name for a brand. Another factor consider can be generics, which can achieve remarkable profits as in pharmaceuticals it is very difficult to protect a brand from legal perspective. Another factor is it is very challenging to have a brand name that can be easily pronounced, memorized, short unique and hard to imitate, which could also be suitable around the globe. The best applicable strategy could be come up with new invented brand names.

2. Branding via workshops, conferences and events:

Pharmaceutical industries are well known for their convincing nature. Along with their onsite marketing they are usually seen in workshops, conferences and this is justifiable as pharmaceutical products are needed to be well informed. Participation in such events helps to analyse the marketing strategy of company that have an impact on prescribing behaviours of doctors. It reduces majority of the efforts of MRs as it is very time consuming to visit individual doctor for branding every single drug. It can also be observed that the promotion of medicinal drugs through these platforms is very effective to enhance the prescribing behaviour of Indian doctors. On the other side it also reflects the lack of study of pharma corporate in respective region, resulting in new research field for researchers.

Mentioning this, despite of promotion of branded products in conferences, is it usually observed that customers also tend to switch to generic medicine as they are cost efficient. The other reason to switching to generics are the myth of having high percentage of adverse drug effects of branded products. Anyhow whatever the consequences, branding through conferences have resulted in wonderful achievements to persuade customers.

3. Global branding strategy:

Global marketing strategy is based on the principle of offering a brand global international market platform. It can be achieved by standardising maximum elements of marketing mix to present a standardised medicinal product to global market. It enhances exposure to global customer segment. On the other side it is challenging because of diverse consumer behaviour and culture existing within markets. FMCGs has adopted majority of global market as the concern is not respective to brand globalization rather it is to analyse which level of globalization it can achieve and how to implement it successfully. In present scenario, strategy of pharmaceutical industries is affected due to increasing pressure from the financial sector. Brand globalization is the only recommended option to achieve benefits from scale economy. Based on the going debate it can be observed that the controversy for and against branding

pharmaceutical products are like facts of branding in FMCGs. Various factors considered by proponents regarding brand globalisation are: 1) Pharmaceutical consumers retain similar desires 2) Regulatory convergence is observed between various countries resulting in decrease power of local partners and now there is no need to approach individual regulatory authority 3) Cost reduction can improve investment returns 4) worldwide identity can be achieved 5) post marketing analysis can be carried out globally 6) Any medicinal message can reach millions ears at one moment through internet. Example of truly existing global brands are Vioxx by MSD, Viagra by Pfizer etc. On the contradictory opponents believe this strategy is too risky as customers behavioural demands differ from region to region and market to market 2) Regulatory approval procedures are stringent in various countries like US, EU 3) identical drug molecule bear differ name in different countries 4) there exist currency difference with different countries which increases risk of parallel importation 5) Any adverse event with any product of company can effect all the other products of that company [11].

In FMCGs, we observe that products cost is minimum and linked to huge economic scales. In this industry the pressure to globalize brand has reached its apex which resulted due to pressure from share holders and new competitive benefits or profits. The general principle is to analyse the similarities between market. But with respect to pharmaceutical company, we can assume that diseases are more similar around the globe when compared with any product in FMCGs. Example Diabetes Mellitus. Hence, this will lead to a stronger competition. Another factor is the environmental difference like malaria is a major problem in Africa, whereas when other markets such as US, Germany, UK, France, Japan, and Spain are analysed there is a very small variation. In order to sustain in expanding market, pharmaceutical industries will have to restructure their branding strategies and will have to invest and expand in brands [12].

4. Brand extension and line extension

Brand extension refers to extending an existing brand to a category of product which is different from existing one. A line extension refers to launching of new products in same category under same name. For brand extension and line extension it is challenging to compare branding strategy between pharmaceuticals and FMCGs as they are different [13].

Brand extension

When pharmaceutical company tried the FMCGs strategy of brand extension within the OTC division success rate achieved was very limited. In this, dispensing error were main concern which resisted in this branding strategy. Example Paracetamol brand name Panadol can be added with aspirin and sold under some other brand. Many patients are allergic to aspirin and may take these brands without being aware of its presence in it considering the product as paracetamol-based brand. In this strategy, we can also observe that a single product is sometimes marketed as same brand name and sometimes with different brand name. Also, it is marketed as one product for different disease at same time. Example bupropion hydrochloride by GSK as Prolev for depression and Quomem for smoking cessation. Here we see that it is extension of molecule but there are two brands hence, it cannot be considered as brand extension. But when compared to FMCGs, we can observe P&G have two distinguish brand for same chemical. Example Tide for whiteness and Ariel for stain removal [14].

Line extension

Line extension is almost similar in FMCG and pharmaceutical. In this original brand is identified and restructured into new dosage form. This allows to enhance competitive dynamics and allows convenient pricing. Example tablet dosage form can be reconstructed into liquid dosage form which can ease the administration in paediatric and elderly patients. In this dosage regimen can also be change. Example Tablet only once a day rather than 3-4 times a day.

While in FMCGs new products are launched under same brand name, so that it quickly pickups the sale. Example, P&G launched two new products under the brand name umbrella. Kandoo biodegradable wipes under pampers “umbrella” and Mr Propre a car wash product under “umbrella”. As observed, the consequence of brand extension in pharmaceutical varies a lot when compared with FMCGs. There exist lot of risk and misuse of medicines in pharmaceutical industries. Hence, brand extension in pharma industries is limited [15].

5. Co-branding

Co-branding reflects industrial alliances that are observed by the mentioning of two brand names. If compared between pharmaceutical company and FMCGs, we can observe more co-branding in pharmaceutical rather than FMCGs, the main reason behind it is the fragmented nature of pharmaceutical market. During early phases, a lot of products under pharmaceutical industries were co-marketed. But we have seen every coin has two sides, the harder lesson was dilution of focus was poor in market performance. Example brand development revenue was different and two distinguished brands with same chemical entity led to inefficiencies in customer’s mind. The best example shall be Innovace / Renitic by MSD was very successful were as its co-marketing partner Zestril and Carace didn’t achieve success at all.

Another common strategy adopted by pharmaceutical is co-promotion. Example in a same territory, same molecule with same brand name is promoted by two company operating separately but are strategically business partners. Example Pfizer and UCB co-branding for antihistamine Zyrtec. The molecule is owned by UCB, but the profits are shared by both companies.

When compared with FMCGs, co-branding strategy was used for a lesser extend than in pharmaceutical company. The term will benefit the company as the profits of the brand are shared. This strategy can be contracted for short term or long term. The main motive behind this strategy is to create an image, awareness of new product and achieve profits. Example Nivea and Philips develop a new product named “Philishave Cool Skin with Nivea for men”. We can observe Whirlpool with Ariel in advertisements.

Based on various observations at this moment very less opportunity could be recognized for co-branding in Pharmaceutical Industries because of the complex nature of industry [16].

6. Branding in Digital World

In recent year we have observed an up-trending graph of usage of internet and social media

platforms. Branding through digital medium have pulled in tolls of profits for corporate. It is clearly observed during the pandemic situation of covid 19 how customers totally depended on digital marketing mediums for fulling their demand. Example Tata 1 mg, PharmEasy, Jio Mart, Uber Eats, Zomato etc.

In FMCGs branding is usually carried out through social media platforms like YouTube, Facebook, Instagram etc by attracting target customers.

On the other hand, pharmaceutical company are also posting blogs to provide literature respective to their industry and medicinal products. Reviews help the customers to clarify their doubts, also literature provide descriptive information regarding the drug. Chat boxes have help customers to share their experiences with the usage of product. Considering this, we can recommend that this strategy is effective for both FMCGs and pharmaceutical industries [17].

Examples of Successful Branding Strategies:

In the past few years both FMCGs and Pharmaceutical industries has given their best performance to satisfy their customer needs. Let's have a glance on few of the achievements of these companies. Pfizer, one of the leading giants successfully branded its product Lipitor. The strategy applied by Pfizer consisted of two phases prepatent expiry and post patent expiry. In prepatent Pfizer applied DTC strategy, me too drug R&D and monitored the pricing to combat competition. Whereas in post patent expiry it changed the strategy from DTC to OTC and authorized the generics. This resulted in internal branding of the product Lipitor and became an eye catcher globally. This was a great achievement for pharmaceutical industry. Talking about FMCGs we have an example of Patanjali Ayurvedic Limited. The branding strategy of Patanjali ayurvedic were unique which help it to distinguish itself from giant FMCGs competitors in India like Hindustan Unilever. Being a new enterprise in market Patanjali used brand image "Ayurveda" as its weapon to compete with the giants. The branding strategy of this firm were embedded deep into the minds of its customer which helped Patanjali achieve its goals. The above example is perfect example of diverse nature of both companies and their objectives. The strategy ranged from internal branding of giant company Pfizer to external branding for new enterprise Patanjali to survive in Indian market [18].

Recommended branding process for pharmaceutical industry:

Considering the need of an hour, pharmaceutical industry should implement respective recommendations to sustain its position either in branding its product and compete the FMCG industry [19].

The revenue generated should be divided equally between R&D investments and branding budget. As both are important factor for steady and efficient growth.

- 1) Analysing the trends in market. This will aid in updating the branding strategies for product.
- 2) With the help of "brand awareness" in the industry, branding strategies should be planned simultaneously.
- 3) Branding in the pharmaceuticals industry targets doctors and not consumers patients, whereas in FMCGs marketing end users are the target. Hence branding strategy should be plan with respect to health practitioner needs.

Branding process in pharmaceutical industry can be divided into various steps [20].

Step 1: Analysis of brand through market research, customer behavioural analysis and diseased condition analysis. This helps to understand the current requirements of the customers, the strengths and weakness of the competitor, the existing variations in market like upcoming of generics and other factors.

Step 2: Brand identity: In this step, corporate should analyse what type of brand they want to launch, its logo, the message it should convey, the distinguishing features that will make it unique and innovative.

Step 3: Brand face: It reflects the packaging and presentation of the brand. Example administration of drugs in candy for children's or other easy methods to consolidate the customers for using the brand.

Step 4: Brand culture: Its main aim is to emphasis on the efforts of the company in branding that product. Each one in the corporation should be aware of the brand and must embrace the product.

Step 5: Checking the brand: It includes the post branding strategy about how the brand is available to the customers, whether it is achieving desired goals if not then what shall be the next strategy to implement.

7. Future Research:

Few areas like customer perception about non prescription drugs and prescription drugs, generic, branded and non-branded drugs can be considered for analysis which would help in determining various factors for branding. The fact of understanding diverse medical components and disease factors can be studied to help determine the market segments under focus. Usage of various digital platforms and their impact on marketing strategies can be studied, which will help pharmaceutical industries to conquer global markets and customer awareness.

8. Conclusion:

Every corporate around the globe, researchers and health practitioners are striving to help mankind to cope up with the unpredictable pandemic situation. The only hope left with this pandemic is with the pharmaceutical companies and this is need of an era to focus on the vitality of medicine and necessity of health care industry for their unconditional services. But the fact is do we really understand the importance to medicinal products or drug around us and what role do they play or may play in future?

This can be answered by the outcomes of the review article. We have seen the variations of branding strategies in pharmaceutical company and their efforts to come up with innovative brands when compared with the giants like FMCGs. Branding strategies varying from name branding to digital world branding can be observed in pharmaceutical industries. It is clearly observed that the strategies are similar in both the industries only the implementation varies. The competition in pharmaceutical market is growing at rapid phase as any other industry

around globe, so it becomes a necessity for pharmaceutical industry to increase their sales. Moreover, the nature and product manufacturing, approval and marketing regulations are more stringent in pharmaceutical industries when compared with FMCGs. Various strategies like cobranding, clinical trials, brand extension, digital branding, conferences are widely used in pharmaceutical industry to achieve success.

Summary

Both pharmaceutical industries and FMCGS requirement of branding products are similar. But, because of the diverse operating nature of pharmaceutical industries gaps are still existing which are holding back pharmaceutical industries. The article reflects, branding strategies and their application in branding products for both pharmaceutical and FMCG industries. The comparative analysis emphasises on the modern world needs and possible answers to satisfy them. The review concludes with the recommendations about how pharmaceutical industries can cope up with existing competition in branding with FMCG and other industries.

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