Course Code: MGNM503	**Course Title:** MARKETING MANAGEMENT-1
Course Instructor: Dr. Rajesh Verma	**Academic Task No.:** 01
Academic Task Title: Assignment 01	**Date of submission:**
Student Name:	**Section:**
Student's Roll No:	**Student's Reg. No:**
Evaluation Parameters: (Parameters on which student is to be evaluated- To be mentioned by students as specified at the time of assigning the task by the instructor)	

Learning Outcomes: (Student to write briefly about learnings obtained from the academic tasks)

Declaration:

I declare that this Assignment is my individual work. I have not copied it from any other student's work or from any other source except where due acknowledgement is made explicitly in the text, nor has any part been written for me by any other person.

Student's Signature:

Evaluator'scomments (For Instructor's use only)

General Observations	**Suggestions for Improvement**	**Best part of assignment**

Evaluator's Signature and Date:

Marks Obtained: _____   Max. Marks: _____

LOVELY PROFESSIONAL UNIVERSITY

Academic Task Number: 1
Individual Assignment

MITTAL SCHOOL OF BUSINESS

DEPARTMENT OF MARKETING

Faculty Member: Dr. Rajesh Verma
Section: Q2239/Q2240
Course code: MKTM503
Course title: Marketing Management
Academic Task Type: Offline Assignment
Maximum Marks: 30
Date of allotment: 01st September, 2022
Date of submission: 27th September, 2022

Important Notes:
1. No late submission will be accepted.
2. Students should write their own analysis. In case any two or more reports are found to be having the copied content then no marks will be awarded to those students.
3. There should not be any plagiarism in the report. Proper reference should be given for the data taken from any online source.

Detail of Academic Task	Course Outcome	Bloom's level
Students are required to perform the thorough analysis of the situation given below as per the defined evaluation parameters. **ABOUT THE ORGANIZATION** The aim of the product (**MedRef** - a mobile/web application) is to address the misuse of Over the Counter (OTC) drugs, provide a guidance system that educates users whether OTC drugs are recommended in each scenario or should the user be consulting a doctor. Purchase of specific medicines over the counter is legally recognized in most countries. 'Over the Counter (OTC) Medicines' means drugs which are legally allowed to be sold by pharmacists without need for a prescription. The term does not have a legal definition in India. Technically, drugs are OTC unless they are specifically stated as prescription only drugs. OTC drugs allow faster and cheaper access to healthcare; however, their misuse and adverse health effects cause concerns.	CO1, CO2, CO3	L1: Remember, L3: Apply

A recognized category of OTC medicines by law, patient awareness programs, and support of pharmacists and pharmaceutical companies are required to optimize the use of OTC medicines in India.

PRODUCT BACKGROUND

Using the services of experts in the field (Doctors, Pharmaceuticals, Healthcare organizations etc.) we want to create a set of questionnaires on symptoms. We will also come up with a database of OTC medicines, its usage, dosage etc. with inputs from the experts. The users of our application will be using the questionnaire to best describe their symptoms. The questionnaire will be dynamically prepared based on answers to each question, which will help determine the medical condition of the user. Based on the analysis, the application will recommend if the user should be consulting with a doctor, or they can use any OTC medicines.

Some features of the product include:

☐ Multi language support for questionnaire, Voice based questionnaire etc. to be included to support wide range of customer base.

☐ Dosage etc. will be calculated based on age group, gender, and other relevant parameters.

☐ Side effects of each medicine will be explained with clarity, along with recommendation.

☐ Alternate medicines (brands) suggestion can be a feature.

☐ Data collected can be used to refine the list of over-the-counter medicine, subject to regulatory limitations.

☐ Data collected at user level can be used to predict / suggest the user for future recommendations, subject to regulatory limitations.

☐ A provision to collect feedback from user after every recommendation, use the data to refine app / database.

This could be launched as a free to use application for the end user, providing faster and cheaper access to health care. Tie up with online pharmaceutical services, pharmacy chains and online consultation applications such as Practo can be explored for value added services.

WHY US

There is a lack of similar product in the market. People often misuse OTC medicines, without proper knowledge especially on the side effects of using OTC medicine. Our product is perfectly placed to address these issues. The decision-making algorithm will be data driven and can also be used as reference for the patient's future cases as well.

ABOUT YOUR CUSTOMERS

Patients who often approach a pharmacist instead of visiting a doctor for minor ailments such as cough, cold, allergies, pain, fever, acidity, diarrhea and skin-related conditions. They usually do not have complete information on the side effects of using a medicine without prescription, the proper dosage to use etc.

KEY EXPECTATIONS FROM THE STUDENTS FOR THIS ASSIGNMENT:

1. Empathize with the end consumers to understand their needs and jobs to be done.

2. Competition analysis to define a clear positioning for our offering.

3. Identify USP and key features to be included to strengthen the offering.

4. Marketing strategies to identify the right market and the right channels for marketing, based on the channels to reach out to them.

5. Identify the key steps for the perfect launch–place and offering, based on the best means to reach the end customers.

Evaluation Criteria:

a. Bases of Segmentation used (5 marks)

b. Accuracy of used segmentation basis (5 marks)

c. Justification of most appropriate market targeting approach (5 marks)

d. Positioning strategy for this product (5 marks)

e. Analysis of evolving needs of customers (5 marks) and

f. Justification for new product development that caters to unmet need(s) of consumers (5 marks)