


Market Development Strategy

TATA 1mg

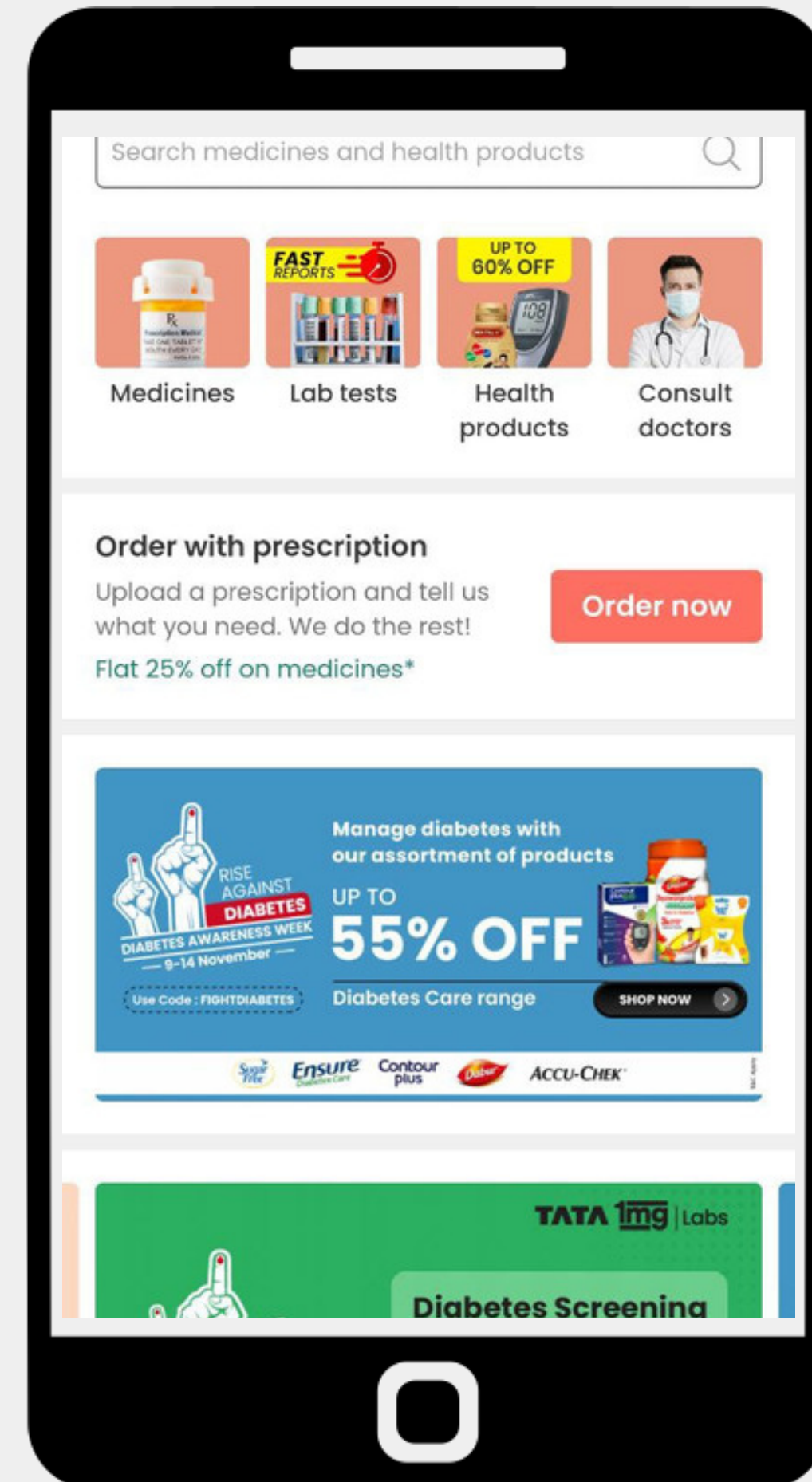


The illustration features two overlapping circles. The left circle is orange and contains a male doctor in a white lab coat and face mask, holding a clipboard. The right circle is purple and contains a female doctor in a blue lab coat with a stethoscope. To the right of the purple circle is a large white smartphone displaying a digital health interface with a patient profile, a heart rate monitor, and various medical icons. A grid of small dots is positioned between the two circles.

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Agenda

- About
- 4p's of the Company
- SWOT analysis
- Market Research
- STP analysis
- Marketing Strategy
- Marketing Funnel



About the Company



Tata 1mg is India's leading digital consumer health platform with a whopping consumer base of 160 million.



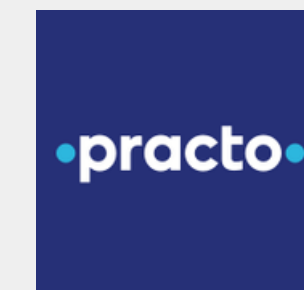
Services:

- e-Pharmacy - Buy medicines online
- OTC - Order healthcare and wellness products
- Tata 1mg Ayush- Ayurvedic and homeopathy medicines home delivery
- Tata 1mg labs - Book free collection of samples from home for laboratory tests
- e-Consultation - Consult a doctor from the comfort of your home

Value Proposition:

It is making healthcare Affordable and accessible.

Competitors:



Product

- Delivers product from different fields of medicine
- 22+ specialists for e-diagnosis
Over 2,000 tests and get tested by 120+ top Labs

Place

- Retail outlets in all the major cities for medicines and medical tests
- Online delivery services is available in more than 1800 cities

4P's

Price

- Company follows introductory pricing strategy

Promotion

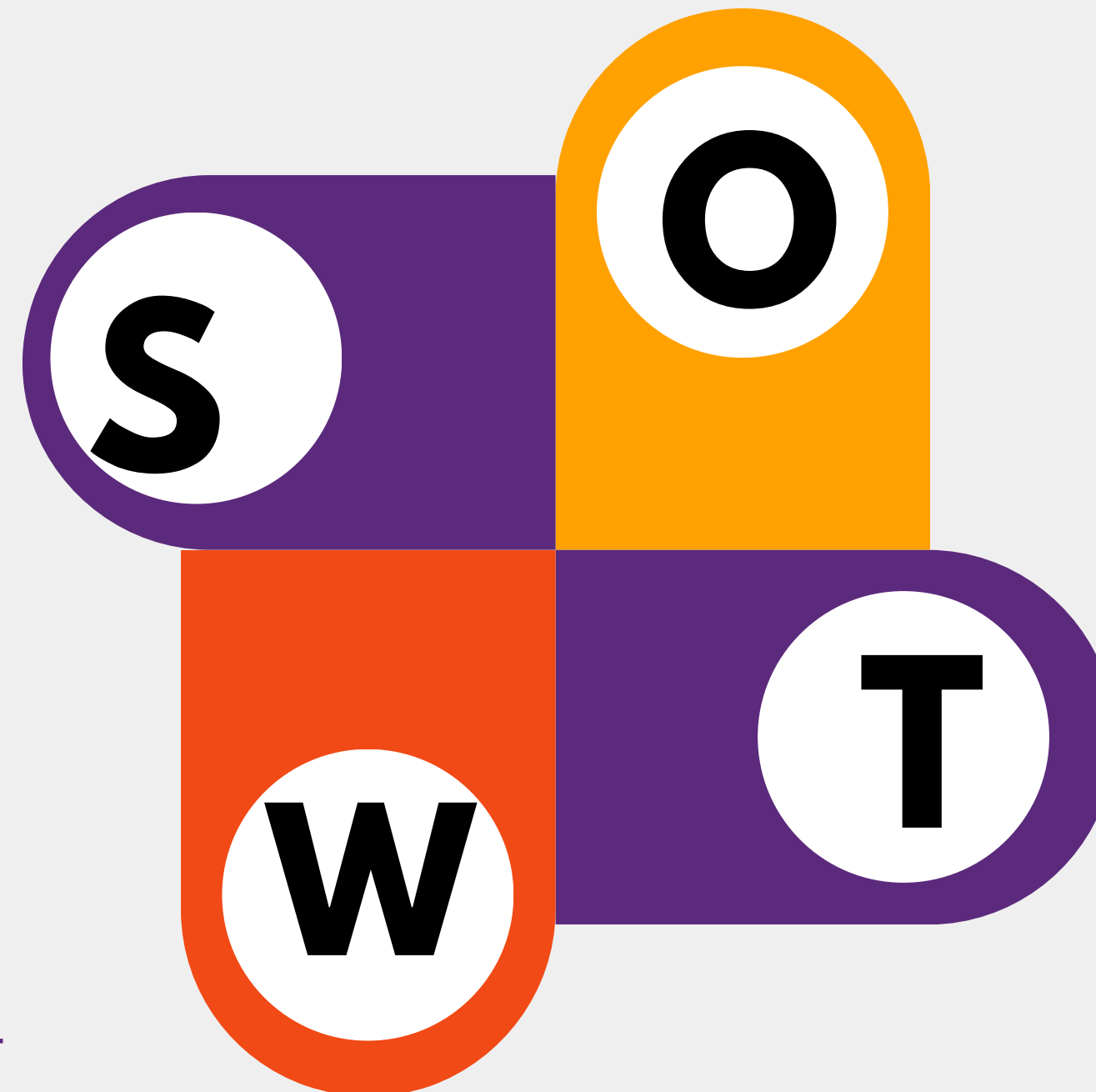
- Push notifications and email
- Word-of-mouth marketing
- Provides a Care Plan under which It offers membership plans of 3 and 6 months.
- Provide a "Health Partner Program" to engage new customers

Strengths

- Diversity in product and services
- Lucrative Offers on services
- User friendly interface of TATA 1mg app

Weaknesses

- Non availability of regional languages in the app
- Timing of the appointments with doctors is not consistent
- Lack of availability of doctors and infrastructure



Opportunities

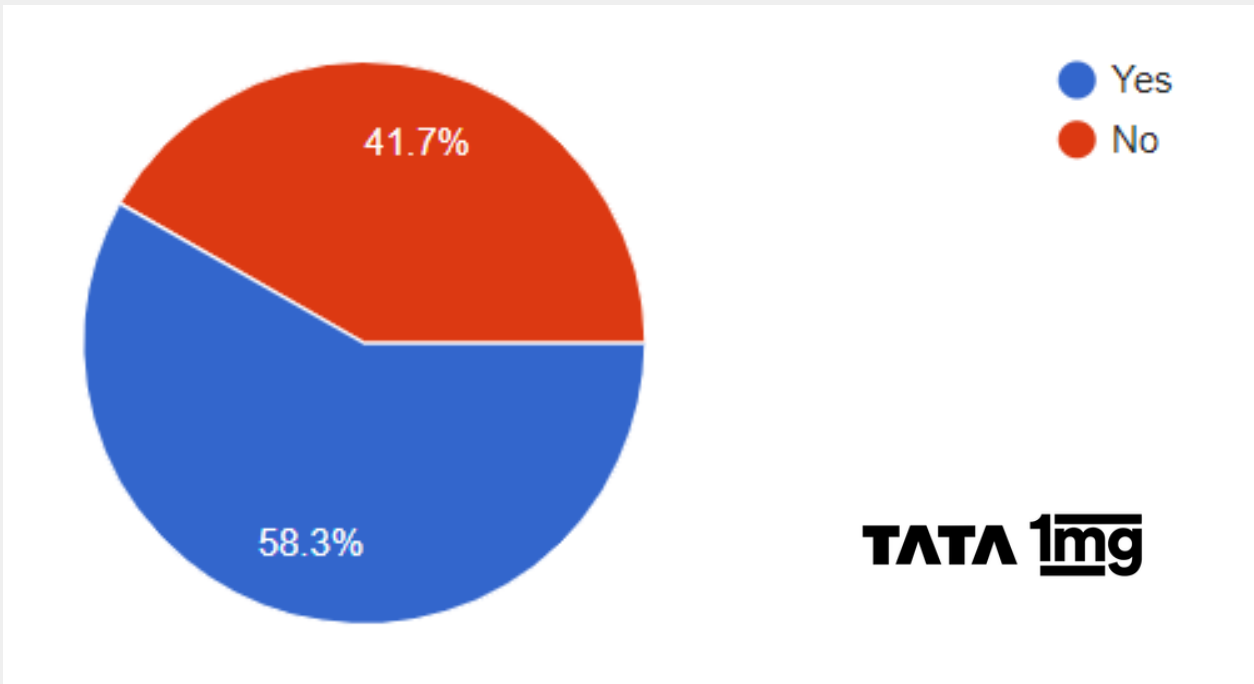
- COVID-19 has accelerated the use of Telemedicine and online consulting
- Introduction of the 5G can further improve telemedicine by offering better connectivity as Indian mobile penetration is increasing day-by-day

Threats

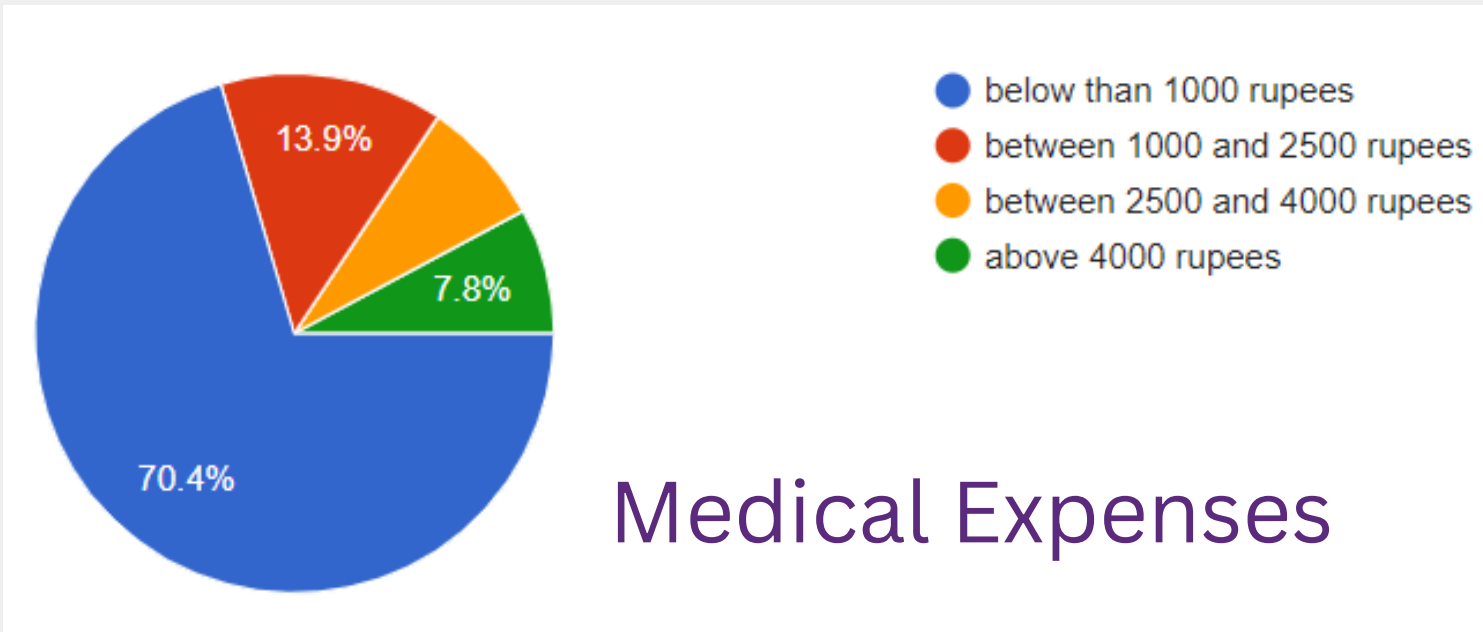
- Breach of consumers' data privacy
- Many government and private players have started their own E-Consulting Facilities.

Market Research

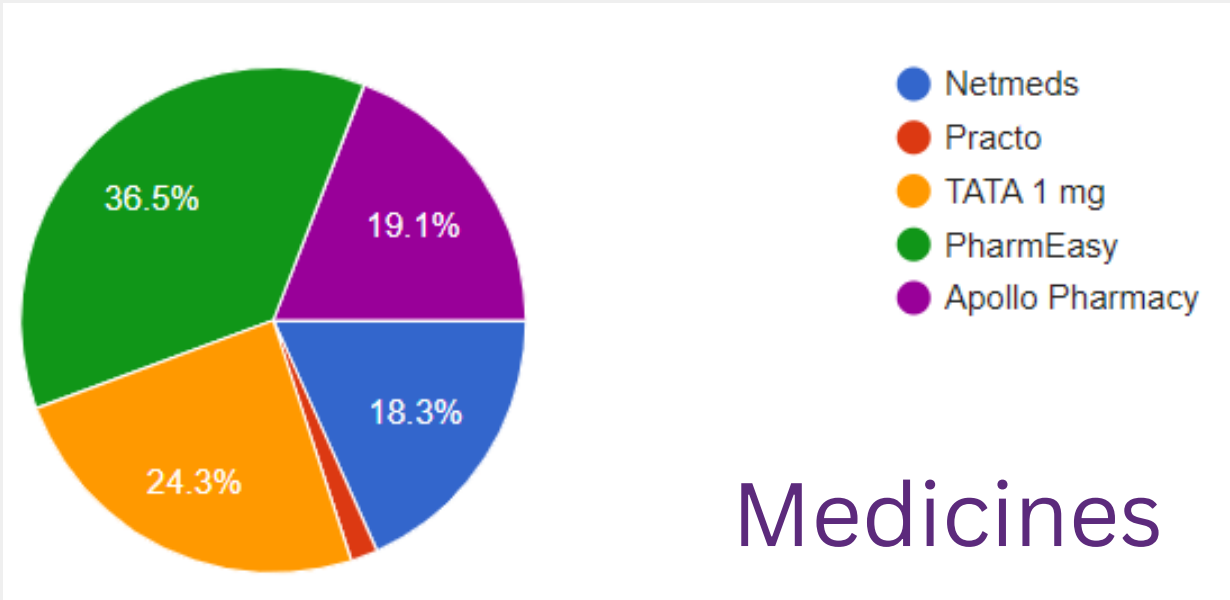
Brand Awareness



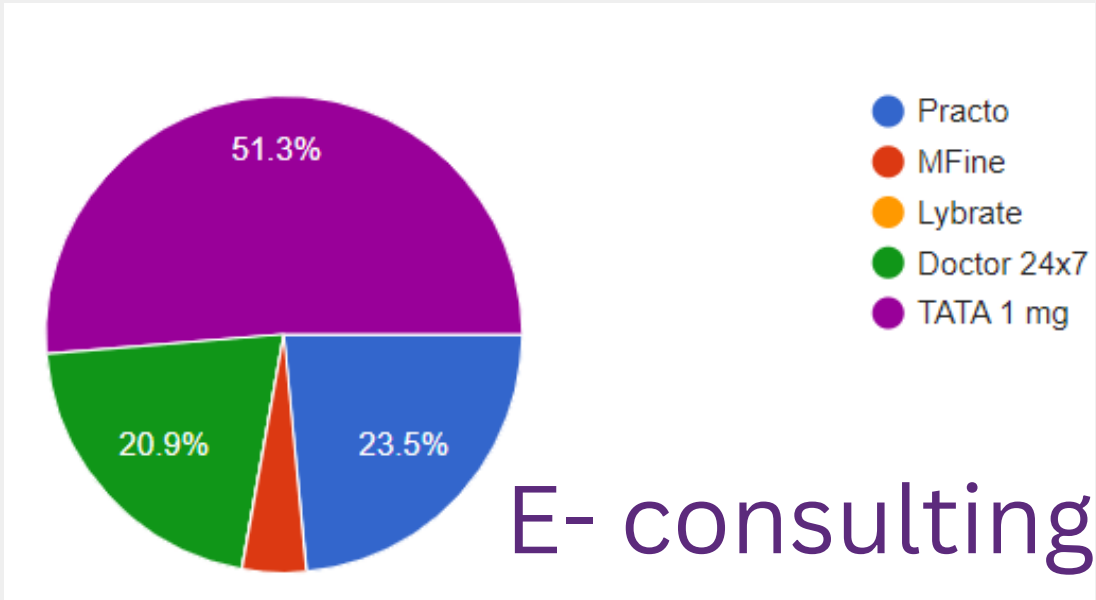
Pricing segments



TATA 1 Mg vs Peers



Medicines



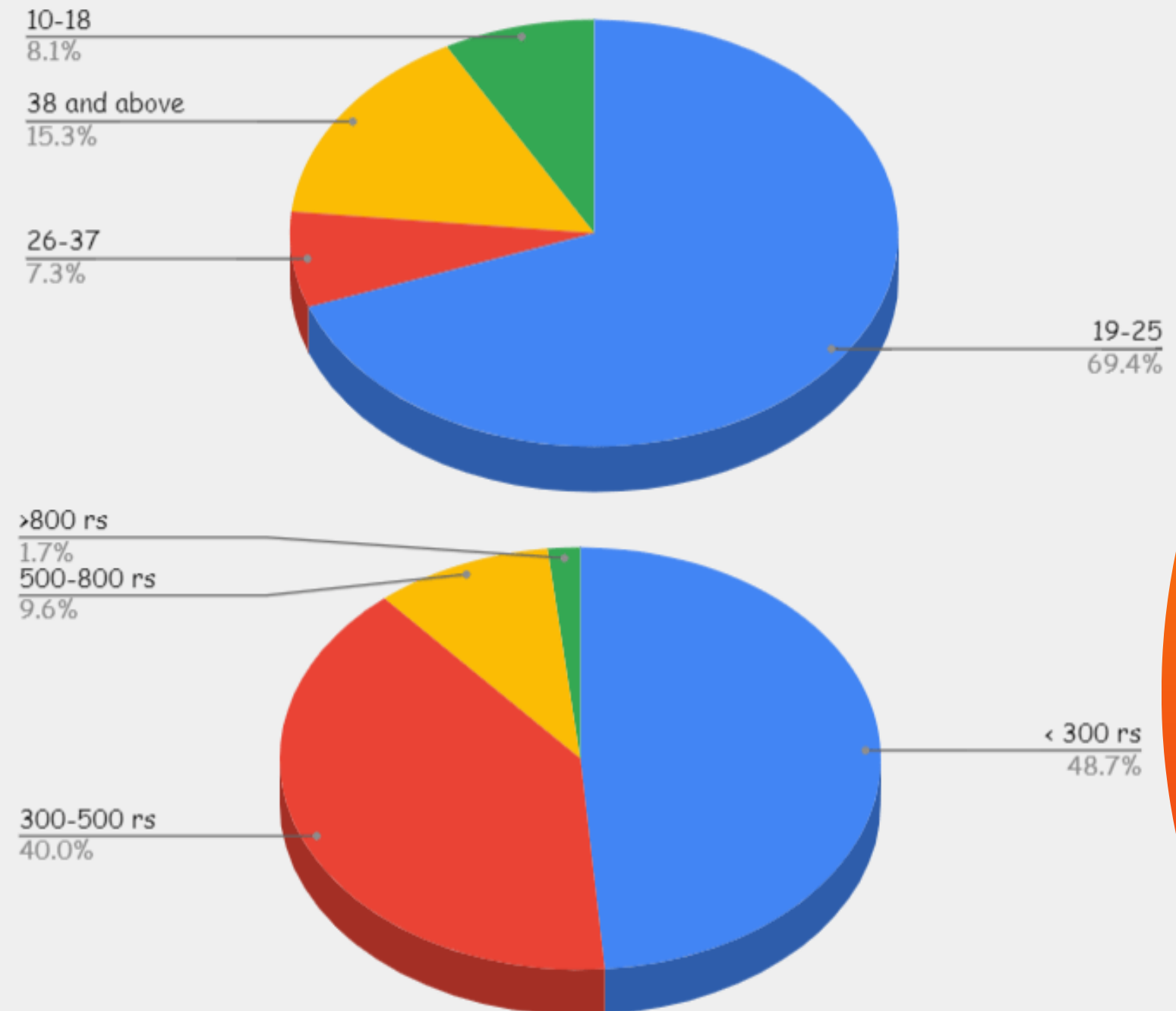
E- consulting



Segmentation

We can segment the market on the basis of :

- Geographical- tier 1/ tier 2/ tier 3 cities
- Demographic-
 1. Gender- male/ female
 2. Age group- Young/middle-aged/ old
 3. Health Status- healthy/ Patients
 4. Income level- As customers may be spending some particular amount on medications.
- Behavioral- We can target the customers on the basis of their buying behavior



PRIMARY RESEARCH: Interviewd and Collected data of 110 + people from Tier 2 cities

STP Analysis



Targeting

On the basis of Market Research we will be targeting the -

- People with age groups of 19-45 years which includes the millennials who are Tech Savvy



Positioning

We can promote our products by offering **Fast, Affordable, and Reliable** services. We have to promote our services with less lead time in delivering the products, consistency in the online consultation appointments, provide the medical test reports within the stipulated time.

We can work on building the trust of the people in online consultation services which can help in better customer retention.

Marketing Strategy

Traditional Marketing-



- Television, Newspapers, and magazines can help in increasing the Brand Awareness
- Posters in areas of high footfalls can be used .

Developing Omnichannel strategy- Tata 1MG should use omnichannel play for diagnostics. It should set up diagnostic centers at existing retail outlets and also standalone collection centers.



Doctors Referrals- The company should develop a strategy to Meet & greet Doctors and build relationships with them. Send them gratitude for referring with a phone call and keeping them apprised of the patient's condition .they will appreciate the information and attention to detail. This will help in increasing the reach of the company.

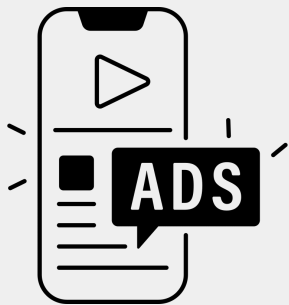


Marketing Strategy



Influencer Marketing- It can use influencers to promote an app through:

- Become “the face” behind special marketing campaigns or social media initiatives
- Consult/comment on marketing materials to make them more effective
- Create content you can share on your social media platforms



Paid Video Ads- It can use paid video ads on the social media sites like youtube where there is option of uploading of different type of ads.



Content Marketing- TATA 1mg needs to craft engaging and entertaining content via blog posts, articles, infographics, newsletters, etc. They can focus on providing cure and remedies for some niche diseases

Marketing Funnel

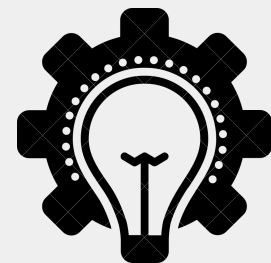
Awareness

Display and video ads on social sites ,
Influencer marketing, search engine ads



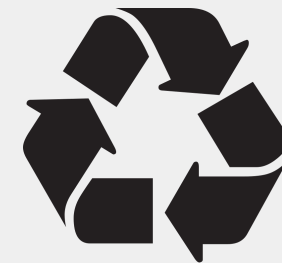
Consideration

Carousel ads on Facebook and Instagram with learn more where we can promote our services



Conversion

Carousel ads on Instagram and Facebook with Buy-now option, Email people who have visited the site but does not avail any services



Loyal Customers

We can promote our membership program i.e. care plan



References

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- https://docs.google.com/forms/d/e/1FAIpQLSe7Jj056qjraV_Uloqm0atXmGi1WWncviBPuKDT6BOvrADcKQ/viewform?usp=share_link

Thank you

