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Pharmaceutical Product Launch: Key Considerations for Success



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INTRODUCTION:

A pharmaceutical product launch signifies that the research and development phase of the product is complete, it is safe for human use or consumption, and has been approved by the regulatory bodies to be marketed and sold to the public. Before launching the product, it is necessary to identify the target market and work towards it by designing the tagline and packaging of the product accordingly. For

instance, if the drug is for the pediatric population, the product's packaging should be colorful that would appeal to children. Moreover, the company should analyze whether any other company is making similar products, and if yes, develop a proper marketing strategy to compete with other brands. Finally, use social media platforms or the company website to promote the product by listing its pharmacological benefits to society and how it is better than other similar products in the market.

STAKEHOLDERS INVOLVED:

Product launch is a complex, multifaceted process requiring many teams working in coordination and harmony. Some of the main teams involved are:

- **Regulatory:** Responsible for getting the necessary approvals from the regulatory bodies in the respective countries. Make sure the product complies with the set regulations.
- **Legal:** Responsible for protecting intellectual property rights.
- **Medical affairs:** Communicate the pharmaceutical benefits of the company's product to healthcare professionals and key opinion leaders.
- **Marketing:** Designing strategies to promote the product widely and drive sales and profit.
- **Supply and Manufacturing:** They make sure that the product is available in the market for sale at all times.

KEY TO SUCCESS:

Launching a pharmaceutical product requires careful planning and consideration of various factors to ensure a successful market entry. Here are some key considerations when launching a pharmaceutical product:

1. **Proper training of all teams:** Every member of all the teams involved in the product launch should be trained thoroughly in the role they play in the launch process. Organizations can assure a more coordinated launch attempt by educating the launch team and other stakeholders about potential interruptions and how to respond to potentially bad situations.
2. **Involve KOLs:** Identify and engage key opinion leaders in the therapeutic area to advocate for and endorse your product. Collaborate with them on research, education, and advisory activities to establish credibility and increase awareness among healthcare professionals.
3. **Hire and train the sales force:** It is very crucial to recruit and train a skilled sales force as they are the ones who will speak to prescribers and promote the drug which will in return boost profit and ensure a successful product launch. The sales team should be equipped with in-depth product knowledge, clinical understanding, and strong communication skills.
4. **Clear communication and coordination:** As a product launch involves multiple teams working towards a single goal, there should be proper communication and unity among the teams. If any one team is facing any difficulty it should be well communicated to find solutions for the same. For example, if some benefits of the product put forth by the marketing team for promotions lend themselves towards false claims, it is the responsibility of the regulatory and legal team to check whether it is true.

5. **Focus on the Prescribers:** The physicians or the prescribers are the main customers of the pharmaceutical products as they are the ones who would prescribe the drug to their patients which will lead to a rise in the sale of the product. Hence it is important to identify the most suitable prescribers for your product and convey to them the highlights of the product.
6. **Patient Support Programmes:** Providing additional services to the patients like refunds to patients in case of an adverse reaction, educating about the disease via pamphlets, adherence support, etc. will improve patient satisfaction, treatment outcomes, and differentiate the product.
7. **Distribution and supply chain:** Establish a strong network of distribution to ensure the availability of the product in the market at all times. For this, it is important to collaborate and maintain good relations with the wholesalers, distributors, and pharmacy chains.

CONCLUSION:

In conclusion, launching a pharmaceutical product requires an integrative approach involving multi-functional teams, including regulatory affairs, sales & marketing, medical affairs, and distribution chain. Collaboration, careful planning, and adaptability are essential for a successful launch.

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