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A Brief Review on Wisdom of Professional Sales Representation (PSR)& Best Marketing Strategies for Pharmaceutical Industry.

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ABSTRACT:

In today's complex and constantly changing environment scenario, each and every organization must develop and follow effective strategies to improve their performance. Only those organizations that can adapt and compete in this dynamic market can survive. A strong marketing strategy plays an important role in enhancing an organization's performance. This means that organizations with well-developed strategies are more likely to succeed in a competitive environment. Once marketing goals and strategies are defined during the planning process, they must be properly implemented. Usually, a document known as a marketing plan facilitates this implementation. This paper discusses some key marketing strategies.

Keywords: Marketing Strategy, Marketing Environment, Competitive Market

INTRODUCTION

A professional sales representative is a highly skilled individual who is responsible for selling products or services to clients and customers. They play a crucial role in driving revenue for a business by understanding customer needs, promoting products, negotiating deals, and ensuring customer satisfaction. A successful sales rep must have excellent communication skills, a deep knowledge of the product or service, and the ability to build and maintain client relationships. ¹

ROLE OF A PROFESSIONAL SALES REPRESENTATIVE

The role of a professional sales representative is to manage and grow relationships with customers, promote products or services, and ultimately drive sales. Here are some key responsibilities and duties of a professional sales representative: ²

1. Identifying and Prospecting Leads:

- **Research and Outreach:** Sales reps identify potential customers (prospects) through market research, cold calling, email campaigns, networking, and referrals.
- **Qualifying Leads:** Assessing the needs and purchasing potential of leads to determine which are the most viable to pursue.

2. Building and Maintaining Relationships:

- **Customer Engagement:** Establishing trust and rapport with customers to encourage loyalty and repeat business.
- **Communication:** Acting as the primary point of contact for customers, addressing their inquiries, and resolving issues.
- **Relationship Management:** Continuing to nurture the relationship over time through regular check-ins, offering support, and responding to evolving customer needs.

3. Product Knowledge and Presentations:

- **Product Demonstrations:** Showing customers how a product or service works, its features, and how it can meet their needs.
- **Tailored Solutions:** Customizing product recommendations based on a deep understanding of the customer's business and pain points.

4. Sales Negotiation and Closing:

- **Negotiation:** Engaging in price and contract negotiations, ensuring mutually beneficial agreements are reached.
- **Closing Sales:** Finalizing deals, following up on outstanding proposals, and ensuring that customers make the purchase.

5. Sales Target Achievement:

- **Sales Quotas:** Meeting or exceeding sales targets, often through a mix of new customer acquisition and upselling to existing clients.
- **Reporting:** Documenting and reporting sales activities, customer interactions, and progress toward sales goals.

6. Market and Competitor Analysis:

- **Market Insights:** Staying informed about industry trends, customer preferences, and competitor activities to adjust sales tactics accordingly.
- **Competitive Positioning:** Understanding competitor products and positioning your offering in a way that highlights its advantages.

7. Collaboration with Other Teams:

- **Internal Coordination:** Working with marketing, customer support, and product teams to ensure alignment between customer expectations and the company's offerings.
- **Feedback Loop:** Providing feedback from customers to improve products, services, and overall customer satisfaction.

8. Customer Service and Support:

- **After-Sales Support:** Ensuring customers are satisfied with their purchase and helping them with any post-purchase issues, concerns, or training.
- **Problem Solving:** Acting as a liaison between the customer and the company to resolve any issues that arise after a sale.³

PURPOSE OF DETAILING IN PROFESSIONAL SALES REPRESENTATIVE

The purpose of detailing in professional sales refers to the process of providing a thorough explanation of a product or service to a potential customer. It's about offering the necessary information in a clear, concise, and persuasive manner to help the customer understand how the product or service will meet their needs or solve their problems. Detailing is a crucial step in the sales process because it helps build trust and credibility while addressing specific customer concerns.⁴

Here are key reasons why detailing is important for a sales representative:

1. Educating the Customer:

- **Informed Decision-Making:** Detailing allows the sales representative to educate the customer about the features, benefits, and value of the product or service. This helps the customer make an informed purchasing decision.
- **Product Knowledge:** When a sales rep is able to provide detailed and accurate information about the product, it establishes credibility and positions them as an expert in their field.

2. Addressing Customer Needs:

- **Customization:** By providing detailed information, the sales representative can demonstrate how the product or service directly meets the customer's unique needs and addresses their specific pain points. This tailored approach is essential for turning leads into actual sales.
- **Solution-Focused:** By understanding the customer's challenges, the sales rep can detail how the solution (the product or service) is tailored to overcome those challenges effectively.

3. Building Trust and Credibility:

- **Transparency:** When a sales rep provides clear, detailed information, it demonstrates honesty and transparency, which helps build trust with the customer. A well-detailed presentation reduces the risk of misunderstandings and helps avoid surprises later on.
- **Professionalism:** The level of detail a sales rep offers reflects their professionalism. It shows that the sales representative has invested the time and effort to understand the product and its relevance to the customer.

4. Differentiating from Competitors:

- **Highlighting Unique Features:** Detailing enables the sales rep to emphasize what sets their product or service apart from the competition. This can help create a unique selling proposition (USP) and make the product stand out in the customer's mind.
- **Clarifying Value:** By detailing the features and benefits in-depth, the sales representative can show how their product offers greater value, potentially justifying a higher price point.

5. Overcoming Objections:

- **Answering Questions:** Detailed information allows the sales rep to address any questions or concerns the customer may have. This can help alleviate doubts and reduce the likelihood of objections that might prevent the sale.
- **Building Confidence:** The more details the sales rep provides, the more confident the customer will feel in their purchase. Detailing helps to alleviate concerns about the product's effectiveness, longevity, or value.

6. Closing the Sale:

- **Clear Understanding:** Providing detailed information ensures the customer fully understands the offer, which can decide to buy more easily. It helps align expectations and reduce hesitation.

- **Encouraging Action:** Detailed presentations not only inform but also motivate the customer to act. By presenting all the relevant facts, the sales rep can push the customer closer to making a decision and closing the deal.

7. Customer Satisfaction and Retention:

- **Setting Expectations:** Through detailed explanations, the sales rep ensures that the customer knows exactly what to expect in terms of product functionality, delivery, and post-purchase support, which can lead to greater satisfaction.
- **Long-Term Relationship Building:** When customers feel that they have been well-informed and their needs have been fully addressed, they are more likely to become repeat customers or refer others. ⁵

SELECTION AND TRAINING OF PROFESSIONAL SALES REPRESENTATIVES

1. Selection of Sales Representatives

Selecting the right sales representatives is crucial for the success of any sales team. The process involves identifying candidates with the right skills, personality, and motivation to excel in sales. ⁶

Key Criteria for Selection:

- **Personality Traits:**
 - Confidence, resilience, and strong interpersonal skills.
 - Self-motivation and goal-oriented mindset.
 - Adaptability to different customer personalities.
- **Experience & Skills:**
 - Previous sales experience (B2B/B2C).
 - Strong communication and negotiation skills.
 - Ability to build and maintain customer relationships.
- **Educational Background:**
 - Degree in business, marketing, or related field (preferred but not mandatory).
 - Certifications in sales or customer relationship management (CRM) can be an advantage.
- **Behavioral Assessment:**
 - Role-playing exercises to assess selling techniques.
 - Psychometric tests to evaluate personality fit for sales roles.
- **Cultural Fit:**
 - Alignment with company values and team dynamics.

Selection Process:

1. **Job Posting & Screening** – Attract candidates through job portals, referrals, and LinkedIn.
2. **Initial Interview** – Assess communication skills and motivation.
3. **Sales Simulation Test** – Evaluate selling ability through mock sales scenarios.
4. **Final Interview** – Discuss experience, cultural fit, and expectations.
5. **Reference & Background Check** – Verify past performance and integrity.

2. Training of Sales Representatives

Once selected, sales reps need structured training to enhance their skills and align them with company objectives.

Key Training Components:

1. **Product/Service Knowledge:**
 - Detailed understanding of features, benefits, and competitive advantages.
 - Handling objections and FAQs effectively.
2. **Sales Techniques & Methodologies:**
 - SPIN Selling, Consultative Selling, Challenger Sale, etc.
 - Prospecting, lead qualification, and closing techniques.
3. **CRM & Sales Tools Training:**
 - Using CRM software (Salesforce, HubSpot, Zoho).
 - Data entry, lead tracking, and pipeline management.
4. **Communication & Negotiation Skills:**
 - Active listening, persuasive speaking, and handling rejections.
 - Price negotiation and deal structuring.
5. **Industry & Market Knowledge:**
 - Understanding customer pain points and market trends.
 - Competitor analysis and differentiation strategies.
6. **Ethics & Compliance Training:**

- Legal and ethical selling practices.
 - Company policies and regulatory requirements.
7. **Soft Skills Development:**
- Time management, stress handling, and teamwork.
 - Emotional intelligence for customer interactions.

Training Methods:

- **Classroom Training** – Lectures, case studies, and role-playing.
- **On-the-Job Training (OJT)** – Shadowing experienced reps.
- **E-Learning Modules** – Online courses and certifications.
- **Mentorship Programs** – Pairing new reps with senior mentors.
- **Sales Workshops & Seminars** – Industry expert sessions.

Evaluation & Continuous Improvement:

- **Performance Metrics:** Track KPIs like conversion rates, average deal size, and customer satisfaction.
- **Feedback Mechanism:** Regular reviews and coaching sessions.
- **Advanced Training:** Ongoing skill upgrades for high performers. ⁷

SUPERVISING OF PROFESSIONAL SALES REPRESENTATIVE

Effective supervision of professional sales representatives requires a balanced approach that combines performance management with leadership development. At its core, sales supervision involves setting clear expectations, monitoring key performance indicators (KPIs), and providing regular feedback through structured one-on-one meetings and team huddles. ⁸

Modern supervision leverages CRM tools for data-driven coaching while maintaining the human element through motivational techniques like recognition programs and career pathing. The most effective supervisors adapt their style based on individual rep needs - offering directive guidance for new hires while taking a consultative approach with experienced team members. ⁹

Field observations and ride-alongs remain invaluable for assessing real-world selling skills, particularly in complex B2B environments. Contemporary supervision also addresses the psychological aspects of sales work, helping reps manage rejection and maintain resilience. As sales organizations become more distributed, supervisors must master virtual coaching techniques while using technology to maintain visibility into rep activities without creating surveillance stress. ¹⁰

Ultimately, successful sales supervision creates an environment where representatives feel supported yet accountable, with supervisors serving as both performance coaches and advocates for their team's professional growth. ¹¹

FUTURE PROSPECTS OF PROFESSIONAL SALES REPRESENTATIVES (PSRS)

The role of Professional Sales Representatives (PSRs) is evolving rapidly due to technological advancements, changing buyer behaviors, and shifting business models. Here's an in-depth look at the prospects of PSRs: ¹²

1. Increasing Demand for Hybrid Sales Skills

- **Digital & In-Person Selling:** PSRs must master both virtual selling (Zoom, LinkedIn, chatbots) and traditional face-to-face interactions.
- **Tech-Savvy Selling:** Proficiency in AI-powered sales tools, CRM systems (Salesforce, HubSpot), and data analytics will be essential.

2. Rise of AI & Automation in Sales

- **AI-Assisted Selling:** Tools like Gong, Chorus, and ChatGPT will help PSRs analyze customer data, predict trends, and personalize pitches.
- **Automation of Routine Tasks:** AI will handle lead scoring, follow-ups, and administrative tasks, allowing PSRs to focus on high-value negotiations.

3. Shift from Transactional to Consultative Selling

- **Buyers Expect Expertise:** PSRs must transition from product pitching to solution consulting, acting as trusted advisors.
- **Value-Based Selling:** Emphasis on ROI-driven conversations rather than price-based negotiations.

4. Growing Importance of Emotional Intelligence (EQ)

- **AI Can't Replace Human Connection:** PSRs with strong EQ, active listening, and empathy will outperform purely tech-driven sales approaches.
- **Handling Complex B2B Sales:** Relationship-building remains crucial in enterprise and high-ticket sales.

5. Remote & Global Selling Opportunities

- **Geographical Barriers Are Disappearing:** PSRs can now sell to global markets without physical travel.

- **Freelance & Gig Economy Sales Roles:** More companies will hire independent sales contractors for flexible engagements.

6. Specialization in Niche Industries

- **High-Growth Sectors:** PSRs with expertise in AI, SaaS, healthcare tech, renewable energy, and cybersecurity will be in high demand.
- **Industry-Specific Certifications:** Sales professionals with niche certifications (e.g., Salesforce, AWS, HubSpot) will have an edge.

7. Performance Metrics Will Evolve

- **Beyond Revenue Targets:** Companies will measure customer lifetime value (CLV), retention rates, and referral generation.
- **Data-Driven Sales Coaching:** Real-time analytics will help PSRs optimize their strategies.

8. Ethical & Sustainable Selling

- **Buyers Prefer Ethical Brands:** PSRs must align with ESG (Environmental, Social, Governance) principles in sales conversations.
- **Transparency & Trust:** Customers demand honest, long-term partnerships over aggressive sales tactics.

9. Upskilling & Continuous Learning

- **Micro-Credentials & Online Courses:** Platforms like Coursera, LinkedIn Learning, and Sales Hacker will help PSRs stay updated.
- **Adaptability Is Key:** The best PSRs will be lifelong learners, adapting to new sales methodologies.

10. Job Security & Career Growth

- **AI Won't Replace PSRs—It Will Enhance Them:** The human element in sales remains irreplaceable.
- **Leadership Pathways:** Top PSRs can move into Sales Management, Key Account Leadership, or Revenue Operations (DevOps) roles.¹³

MARKETING STRATEGIES FOR THE PHARMACEUTICAL INDUSTRY:

1. Digital Marketing and Social Media

- **Targeted Online Ads:** Use platforms like Google Ads and LinkedIn to target healthcare professionals and consumers with personalized ads based on interests and search history.
- **Social Media Engagement:** Build brand awareness and engage directly with both healthcare professionals (HCPs) and consumers via social platforms (LinkedIn, Twitter, YouTube) by sharing educational content, research updates, and success stories.
- **SEO & Content Marketing:** Optimize your website and blog for search engines with relevant content to improve visibility. Create educational articles, whitepapers, and case studies that highlight your pharmaceutical products' benefits.¹⁴

2. Physician and Healthcare Professional Engagement

- **Medical Conferences & Events:** Sponsor or host medical conferences, workshops, and webinars to establish thought leadership and engage directly with HCPs.
- **Sales Representatives:** Equip your sales team with up-to-date clinical data, case studies, and product demonstrations to build trust and relationships with physicians and hospitals.¹⁵

3. Patient-Centered Marketing

- **Patient Education Campaigns:** Develop resources to educate patients on disease prevention, treatment options, and medication adherence, enhancing brand loyalty.
- **Patient Advocacy Partnerships:** Collaborate with patient advocacy groups to ensure accurate information is shared and to promote your products within the community.¹⁶

4. Brand Trust and Credibility

- **Transparency & Compliance:** Ensure all marketing materials adhere to industry regulations, such as FDA guidelines, to build trust and avoid legal pitfalls.
- **Clinical Trials Data:** Highlight the efficacy and safety of your products with clinical trial data that supports the benefits and outcomes.¹⁷

5. KOL (Key Opinion Leader) Partnerships

- **Expert Endorsements:** Partner with well-known doctors, researchers, and healthcare influencers to speak on the product's effectiveness in clinical settings.
- **Thought Leadership Content:** Have KOLs publish research articles, participate in webinars, or feature in podcasts to promote trust and validation.¹⁸

6. Patient Support Programs

- **Discount Programs:** Offer assistance programs, discounts, or co-pay cards for patients to reduce the financial burden and improve access to medications.
- **Patient Assistance & Adherence Tools:** Develop apps or services to help patients manage their prescriptions, track medication adherence, and provide reminders.¹⁹

7. Market Research & Data Analytics

- **Segmentation and Targeting:** Use data analytics to segment your audience effectively, understand their needs, and tailor your marketing campaigns for different demographics or specialties.²⁰
- **Real-Time Feedback:** Leverage surveys, reviews, and feedback from healthcare professionals and patients to refine marketing strategies and improve the customer experience.²¹

8. Influencer Marketing

- **Pharmacy Influencers and HCP Advocates:** Partner with healthcare influencers to reach a broader, more engaged audience with targeted campaigns.

These strategies are essential for pharmaceutical companies to stay competitive, ensure compliance, and effectively engage with both healthcare professionals and patients.

MARKETING AND ITS EVOLUTION

Pharmaceutical marketing helps physicians align pharmacological treatments with the specific needs of patients by offering informed choices among carefully selected medications. These marketing costs are balanced by savings from appropriate medication use and reduced drug prices driven by competitive market forces.²²

Marketing is one of the most commonly used methods for increasing market share. The aim of this article is to explore pharmaceutical marketing from an industry perspective, focusing on promotional strategies and their impact on physician prescribing behavior, based on existing literature and research findings. Before delving into pharmaceutical marketing and its related challenges, it is important to first understand the concept of "marketing" and how it has evolved over time. Marketing can be defined as the process of identifying the needs and wants of people, creating a product or service to meet those needs, developing a method to bring the product or service to the marketplace, establishing ways to communicate its value, setting its price, targeting the appropriate segments, and ultimately facilitating an exchange between the provider and the customer.²³

The evolution of marketing did not happen suddenly; international events and scenarios forced company owners to adopt this method of retaining and expanding their business. The evolution process may be divided into three phases: manufacturing, sales, and marketing. The production idea was dominant from the start of the Industrial Revolution until the early 1920s. Early industrialization was characterized by restricted productivity, lack of competition, and strong demand. Companies showed no interest in consumer preferences or needs.²⁴

They focused on two key questions: could they create the product, and could they produce it in sufficient quantity? The production approach proved highly effective because the goods manufactured were primarily basic necessities, and there was a significant level of unmet demand. Nearly everything that was produced sold easily at prices set by the producers. This production-driven mindset remained dominant until the late 1920s.²⁵

However, by the early 1930s, mass manufacturing had become the norm, competition had grown, and demand was declining. The companies now began to apply the sales idea (or selling concept), which was designed to persuade clients to purchase their products through advertising and personal selling.²⁶ The key questions became: can we sell the product, and can we price it high enough? The sales approach paid little attention to whether the product truly met consumer needs; the primary goal was simply to outsell competitors, often with little regard for customer satisfaction.²⁷

Marketing was a function that was performed after the product was conceived and manufactured. Many people started to equate marketing with hard selling. Even today, many people use the word "marketing" when they mean sales.²⁸

In the early stages, pharmaceutical companies utilized marketing tools alongside certain regulated practices. Pharmaceutical marketing is defined as "activities aimed at increasing awareness among physicians and the general public about new and existing pharmaceutical brands." This can include distributing free samples, providing detailed product literature, offering disease management programs, supplying patient support materials, launching internet initiatives, and organizing events or meetings for physicians.²⁹

Pharmaceutical marketing is also considered a management strategy that identifies and fulfills patient needs in a profitable manner. Sales and promotion, both essential components of marketing, play a critical role in the pharmaceutical industry. The World Health Organization (WHO) defines promotion as "all informational and persuasive activities carried out by manufacturers and distributors intended to encourage the prescription, supply, purchase, and/or use of medicinal drugs."³⁰

The International Federation of Pharmaceutical Manufacturers Associations (IFPMA) defines promotion as "any activity undertaken, organized, or sponsored by a member company (a pharmaceutical company that is a member of IFPMA) aimed at healthcare professionals to promote the prescription, recommendation, supply, administration, or consumption of its pharmaceutical product(s) through all media, including the internet." The industry employs a range of methods to promote their medications.³¹

CONCLUSION

In conclusion, sales remain a fundamental component of business operations, requiring effective strategies and strong management to achieve organizational objectives. Sales managers play a key role in structuring the sales force, providing leadership, and ensuring alignment with company strategies. In the pharmaceutical industry, professionals undertake a range of responsibilities critical to success, such as strategic planning, market research, and effective communication. The adoption of policies governing interactions with pharmaceutical sales representatives reflects the industry's dedication to compliance and ethical practices. Additionally, the role of a Professional Sales Representative (PSR) requires a diverse skill set, with an emphasis on persuasive communication, empathy, and clarity. Overall, the evolution of marketing in the pharmaceutical sector highlights the importance of continuously adapting to market changes and regulatory requirements, while maintaining a strong focus on customer relationships and ethical promotional practices.

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