

Are you big pharma's new target market?

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By 2018, it is estimated that the global pharmaceutical market will be worth more than \$1.3 trillion USD. To corner their share of profits, established drug companies have to fight fierce competition from generic products, adhere to stringent government regulations and sway a consumer base that is better informed than ever before.

New research from Concordia University's John Molson School of Business shows that Big Pharma has begun these efforts by embracing "brand personality," a marketing strategy traditionally employed by consumer-focused companies like Apple, Coca-Cola and Harley-Davidson.

By imbuing their brands with human characteristics, [pharmaceutical companies](#) can boost sales by developing direct relationships with their consumers. The result: patients are more likely to ask their physician to prescribe specific brand-name medication.

"Brand personalities can transform products from being merely functional to having emotional value in the eyes of the consumer," says marketing professor Lea Katsanis, a co-author of the study that recently appeared in the Journal of Consumer Marketing.

"Pharmaceutical companies give their brands personality traits by relying on physical attributes, practical functions, user imagery and usage contexts. As a result, brand names like Viagra, Lipitor and Prozac become shorthand for the drugs themselves."

To carry out the study, Katsanis and co-author Erica Leonard, a recent graduate of Concordia's Master of Science in Marketing program, used an online survey to poll a total of 483 U.S. respondents. They rated 15 well-known prescription medications based on 22 different [personality traits](#), such as dependability, optimism, anxiousness and elegance. The study included blockbuster drugs from Big Pharma companies such as Pfizer, Eli Lilly and GlaxoSmithKline.

The results show that prescription drug brand personality, as perceived by consumers, has two distinct dimensions: competence and innovativeness. Consumers typically applied terms such as dependable, reliable, responsible, successful, stable, practical and solution-oriented" to branded drugs, thus showing a preference for overall competence. Words like unique, innovative and original related to the "innovativeness" of the drug in question.

"Our findings can help marketers better understand how competing brands are positioned and act accordingly to ensure their products remain distinctive. One way of achieving this could be to appropriately focus more on either the competence or innovativeness dimensions," says Katsanis.

"From a consumer perspective, prescription drug brand personality may make health-related issues more approachable and less intimidating, facilitating physician-patient interactions by making patients more familiar with the medications used to treat what ails them."

Provided by Concordia University

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