

The Generics Pharmacy

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Introduction Thecasesolutions.com



Thecasesolutions.com Benjamin Liuson is the CEO and chairman of The Generics Pharmacy. TGP had become the largest pharmaceutical retail chain in the Philippines within only 4 years. PIC or Pacific Insular Company Inc. which is now called The Generics Pharmacy.

Generic pharmaceutical were quality copies and is developed by major pharmaceutical firms. Liuson took over the business in 1978. He left the operational management of TGP to his 3 daughter to join the family business. One of the daughters oversaw purchasing inventory and the other two managed the finance and marketing function of the business.

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Problem Identification Thecasesolutions.com

One of the major problems that TGP is facing is that some of the generic drugs they are selling are not of the quality that they should be. This is because the generic drugs are often made by small pharmaceutical firms that do not have the same resources and expertise as the major pharmaceutical firms. This means that the generic drugs may not be as effective as the brand name drugs. This could lead to health problems for the patients who are taking these drugs.

They also had problems in terms of their pricing. The generic drugs are often sold at a lower price than the brand name drugs, but this does not always mean that they are of lower quality. In fact, some generic drugs are of the same quality as the brand name drugs, but they are sold at a lower price because of the lower marketing costs of the generic drugs.

Marketing Audit 4 P's

Product	Price
<ul style="list-style-type: none"> Generic drugs are often sold at a lower price than the brand name drugs. This can be a disadvantage for the patients who are taking these drugs, as they may not be as effective as the brand name drugs. However, the lower price can also be an advantage for the patients who are on a budget. 	<ul style="list-style-type: none"> The generic drugs are often sold at a lower price than the brand name drugs. This can be a disadvantage for the patients who are taking these drugs, as they may not be as effective as the brand name drugs. However, the lower price can also be an advantage for the patients who are on a budget.
Place	Promotion
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MABISA na, MATIPID pa!

Alternative Solutions

1. They should focus on advertising their products so they can attract the patients who are on a budget and who are looking for a lower price.

2. They can also offer a range of generic drugs that are of the same quality as the brand name drugs, but at a lower price.



Recommendation

Building a brand name for TGP in the field of generics is challenging, because generics have been dominated by big pharmaceutical firms in terms of the quality, and means for the poor. Overcoming these negative-image problems has always been a huge task, requiring lots of marketing and advertising resources.

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Problem Identification

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One of the major problems that TGP is facing is that when they entered the market, they already have many competitors which are already well known pharmaceutical drug stores. Also, the consumers don't trust the quality and effectiveness of generic drugs. They would prefer buying branded medicines even if it cost more than the generic drugs.

They also had problems when they tried to lower the wholesale price of the generic medicine to encourage people to patronize their products. It turned out that some retailers and large-scale users purchased in bulk at a lower price but they are selling to unknowing customers at brand-name pharmaceutical price.

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THE GENERIC PHARMACY

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