A STUDY ON ISSUES AND PROSPECTS OF SALES REPRESENTATIVES IN THE KANYAKUMARI ECONOMY WITH SPECIAL REFERENCE TO THE MEDICAL SECTOR

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Abstract

Medical sales representatives are the key point of contact between a business enterprise and its customers, responding queries, offering advice, and introducing new medicine in the market. Medical sales representatives are the electrodes of a company's revenue engine. They create and nurture high performance sales and lead them to generate hit revenue forecasts and meet doctors and patient needs. Sell products to hospitals, doctors, wholesale medical and retail medical shops on behalf of producers. They might work directly for the company producing the medicines, or for an independent sales agency whose clients are manufacturers, and wholesalers. The important objective of the study is factors influencing the growth of medical sales representatives in the Kanyakumari district. The study is mainly based on both primary and secondary data. The total sample was fixed at 250 medical sales representatives in the Kanyakumari district. The stratified random sampling technique was used to collect data through a well-structured interview schedule. The important finding of the study is the important factors influencing medical sales representatives were Sales Knowledge (96.5), Educational Qualification (94.3), Previous Experience (91.2), Friends Support (88.8), Attracted in Sales (88.2), Good Salary (81.1), Sales Training (79.1), Self-Confidence (78.9), Interested in Earnings (78.6), Employment Opportunities (73.0), Responsibility in the family (70.5), To achieve something in life (69.5), Family Motivation (67.4), Unemployment (53.7), Risk Taking (45.1) and No other work (39.9). Z-test results reveals that in case of medical sales representatives, the observed mean value for factors such as Sales Knowledge, Educational Qualification, Previous Experience, Friends Support, Attracted in Sales, Good Salary, Sales Training, Self-Confidence, Interested in Earnings, Employment Opportunities, Responsibility in the family, Family Motivation and No other work (39.9) was significantly different from the assumed mean value of 3 at 5 per cent level of significance.

Keywords: Issues, Sales Representatives and Medical Sector.

1. INTRODUCTION

Medical sales representatives play a pivotal role in many pharmaceutical companies, spanning the boundary between the selling company and the customer. The pharmaceutical industry is growing day to day the need for pharmaceutical sales representatives is also increasing simultaneously. The important job description of a medical sales representative is to contact existing customers to discuss wants, emphasize the features of medicine to highlight how they solve customers' problems, answer questions about the medicines and maintain a list to follow up with customers to continue relationships. A physician's role is to prescribe the appropriate patient on medication; most of the time spent by the medical sales representatives is on the evening visiting physicians to meet their hospital. Sales representatives must be very friendly and trained to assess physicians'

personalities, styles, and how they would like information projected to them. Medical sales representatives' needs were through years, the need increases for highly qualified medical sales representatives and medical sales representatives' satisfaction is necessary.

2. OBJECTIVES OF THE STUDY:

The following are the important objectives of the present study.

1.   To analyses the socio-economic profile of sales representatives in Kanyakumari district.

2.   To study major factors influencing the growth of medical sales representatives in Kanyakumari district.

3.   To analyze major obstacles faced by medical sales representatives in Kanyakumari district.

3. METHODOLOGY:

The research design adopted for the study is both descriptive and analytical in nature. The study is mainly based on both primary and secondary data. It is an empirical research based on the survey method. The primary data were collected from the medical sales representatives in Kanyakumari district. Secondary information was also collected from books, journals and websites relevant to the medical enterprises. The total sample size was fixed at 250 medical sales representatives in Kanyakumari district. Stratified Random Sampling technique was used to collect data through well-structured interview schedule.

4. DATA ANALYSIS

4.1 Socio-Economic Profile of Medical Sales Representatives

The socio-economic factors include age, sex, education, marital status, experience and Nature of family and annual income level.

Table.1 *Socio Economic Profile of Medical Sales Representatives*

Factors	Classification	No. of Respondents	Percentage
Age	Below 30	62	24.8
	30 – 50	125	50.0
	Above 50	63	25.2
Sex	Male	176	70.4
	Female	74	29.6
Education	School level	66	26.4
	Degree	105	42.0
	Others	79	31.6
Marital status	Married	78	31.2
	Un married	172	68.8
Experience	Up to 5 years	73	29.2
	5 – 10 years	96	38.4
	More than 10 years	81	32.4
Nature of Family	Joint Family	92	36.8
	Nuclear Family	158	63.2
Monthly Income (in Ruppes)	Below 10,000	55	22.0
	10,001-15,000	80	32.0
	15,001-20,000	61	24.4
	Above 20,001	54	21.6

Source: Primary data

The table.1 shows that, 56.5 per cent of the respondents were between the age group of 30-50 years, 84 percent of the respondents are male and 43.3 percent of respondents' have completed degree level education, 81.50 percent of the respondents are married, 37.3 percent respondents have 5-10 years experience, 72

percent of respondents were live in nuclear family and 41.67 percent of respondents monthly income between Rs. 5000 to Rs 10000.

4.2 Various Factors Influencing Medical Sales Representatives:

The various factors which motivate the medical sales representatives were studied like Sales Knowledge, Educational Qualification, Previous Experience, Friends Support, Attracted in Sales, Good Salary, Sales Training, Self-Confidence, Interested in Earnings, Employment Opportunities, Responsibility in the family,To achieve something in life, Family Motivation, Unemployment, Risk Takingand No other work. The respondents were asked to rate different factors influencing the medical sales representatives on a five-point scale as extremely important, very important, important, least important and not at all important. It is presented in the table.2

Table.2 *Factors Influencing Medical Sales Representatives*

Sl.No	Factors	Mean Score	SD	Z-Value
1	Sales Knowledge	96.5	0.68	14.37*
2	Educational Qualification	94.3	0.71	11.64*
3	Previous Experience	91.2	0.89	10.43*
4	Friends Support	88.8	0.93	9.92*
5	Attracted in Sales	88.2	0.75	8.64*
6	Good Salary	81.1	0.84	7.42*
7	Sales Training	79.1	1.32	7.35*
8	Self-Confidence	78.9	0.83	6.43*
9	Interested in Earnings	78.6	0.91	5.32*
10	Employment Opportunities	73.0	0.55	5.11*
11	Responsibility in the family	70.5	1.21	4.93*
12	To achieve something in life	69.5	1.32	2.95
13	Family Motivation	67.4	1.71	4.63*
14	Unemployment	53.7	1.42	(-) 1.83
15	Risk Taking	45.1	0.84	(-) 3.52
16	No other work	39.9	0.68	(-)11.88*
	Z-value =1.73			

Sources: Computed data

Note   : * Significant at 5% level of significance

The table.2 shows that the important factors influencing medical sales representatives were Sales Knowledge (96.5), Educational Qualification (94.3), Previous Experience (91.2), Friends Support (88.8), Attracted in Sales (88.2), Good Salary (81.1), Sales Training (79.1), Self-Confidence (78.9), Interested in Earnings (78.6), Employment Opportunities (73.0), Responsibility in the family (70.5), To achieve something in life (69.5), Family Motivation (67.4), Unemployment (53.7), Risk Taking (45.1) and No other work (39.9). Z-test results reveals that in case of medical sales representatives, the observed mean value for factors such as Sales Knowledge, Educational Qualification, Previous Experience, Friends Support, Attracted in Sales, Good Salary, Sales Training, Self-Confidence, Interested in Earnings, Employment Opportunities, Responsibility in the family, Family Motivation and No other work (39.9) was significantly different from the assumed mean value of 3 at 5 per cent level of significance.

4.3. Problems faced by Medical Sales Representatives:

The various problems faced by the medical sales representatives in the study area were Pressure, Losing Orders, Complicated Prospects, Stress from Management, Hard Work, Low Salary, Transport Problems, Low Incentives, Market Place Changes, Lack of Knowledge, Competition from Other Sales Representatives, High Targets, Customer Reactions and Problems of Doctor. Table.3 clearly shows that the problem faced by the medical sales representatives are identified and ranked, converted into scores by using Garrett's Ranking Technique.

Table 3 *Problems faced by Medical Sales Representatives in Kanyakumari district*

Sl. No	Problems	Mean	S.D	C.V.	t- value	Rank
1	Pressure	73.21	1.37	6.01	53.15	II
2	Losing Orders	52.22	3.11	10.17	33.18	IX
3	Complicated Prospects	41.91	4.25	11.81	37.21	XIII
4	Pressure from Companies	45.87	4.13	11.37	51.64	XII
5	Hard Work	77.63	1.22	5.44	97.65	I
6	High Targets	65.42	1.63	8.30	48.32	IV
7	Low Salary	70.61	1.55	7.65	14.27	III
8	Transport Problem	36.35	4.33	12.74	53.35	XIV
9	Low Incentives	64.37	1.69	8.90	38.72	V
10	Market Places Changes	48.11	3.85	11.07	25.23	XI
11	Lack of Knowledge	50.53	3.51	10.68	46.73	X
12	Competition from Other Sales Representatives	57.36	1.82	9.64	75.62	VII
13	Customer Reactions	55.09	2.46	9.99	33.36	VIII
14	Problem of Doctor	59.61	1.75	9.18	67.38	VI

Source: Computed data

Table value with df(250 -1) = 1.7419, * Significant at 0.05 level.

The table.3 reveals that major problems faced by the medical sales representatives, the coefficient of variance of Hard Work (5.44) is the least, followed by Pressure (6.01), Low Salary (7.65), High Targets (8.30), Low Incentives (8.90), Problem of Doctor (9.18), Competition from Other Sales Representatives (9.64), Customer Reactions (9.99), Losing Orders (10.17), Lack of Knowledge (10.68), Market Places Changes (11.07), Pressure from Companies (11.37), Complicated Prospects(11.81) and Transport Problem (12.74). The table further reveals that the major problem is encountered by most of the medical sales representatives as the standard deviation and coefficient of variation for the Hard Work is the least. The study also shows that the mean scores of Hard Work, Pressure, Low Salary, High Targets, Low Incentives, Problem of Doctor, Competition from Other Sales Representatives, Customer Reactions, Losing Orders, Lack of Knowledge, Market Places Changes, Pressure from Companies, Complicated Prospects and Transport Problem are 77.63, 73.21, 70.61, 65.42, 64.37, 59.61, 57.36, 55.09, 52.22, 50.53, 48.11, 45.87, 41.91 and 36.35 respectively.The study concluded that all the fourteen problems taken into consideration have a significant bearing on their medical sales representative activities at the 5 percent level.

5. FINDINGS:

☐   The study reveals that major problems faced by the medical sales representatives, the coefficient of variance of Hard Work (5.44) is the least, followed by Pressure (6.01), Low Salary (7.65), High Targets (8.30), Low Incentives (8.90), Problem of Doctor (9.18), Competition from Other Sales Representatives (9.64), Customer Reactions (9.99), Losing Orders (10.17), Lack of Knowledge (10.68), Market Places Changes (11.07), Pressure from Companies (11.37), Complicated Prospects(11.81) and Transport Problem (12.74).

☐   The study shows that the major problem is encountered by most of the medical sales representatives as the standard deviation and coefficient of variation for the Hard Work is the least.

☐   The study shows that all the fourteen problems taken into consideration have a significant bearing on their medical sales representative activities at the 5 percent level.

☐   The study express that the important factors influencing medical sales representatives were Sales Knowledge (96.5), Educational Qualification (94.3), Previous Experience (91.2), Friends Support (88.8), Attracted in Sales (88.2), Good Salary (81.1), Sales Training (79.1), Self-Confidence (78.9), Interested in Earnings (78.6), Employment Opportunities (73.0), Responsibility in the family (70.5), To achieve something in life (69.5), Family Motivation (67.4), Unemployment (53.7), Risk Taking (45.1) and No other work (39.9).

☐   Z-test results reveals that in case of medical sales representatives, the observed mean value for factors such as Sales Knowledge, Educational Qualification, Previous Experience, Friends Support, Attracted in Sales, Good Salary, Sales Training, Self-Confidence, Interested in Earnings, Employment Opportunities, Responsibility in the family, Family Motivation and No other work (39.9) was significantly different from the assumed mean value of 3 at 5 per cent level of significance.

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6. CONCLUSION:

This study has given a clear picture about, "Issues and prospects of sales representatives in the Kanyakumari economy with special reference to the medical sector".Nowadays personal selling is the significant sector providing vast employment opportunity to urban and rural areas in Kanyakumari district. The sector mainly suffers from skilled and trained personal. So the sales people must take necessary steps to improve our skill. Finally, stiff competition is the major problem of medical sale representatives in Kanyakumari district. Finally, qualification is the major factor influencing the sales representatives in Kanyakumari district.

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