

Joint-Efforts of Doctors and Pharmaceutical Representative(S) Writing Company's Products in Prescriptions: SWOT Analysis of Medical-Care Market Activities in Economy Country-Wise Such as Bangladesh

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Abstract

In medical care service market, Pharmaceutical Representatives (PRs) use promotional activities like sales visits, free samples, gifts & financial exchange in multi-faucets to influence physicians' prescribing behaviors etc. In this market, physicians & PRs work jointly where physicians have information, however, the patient does not. The purpose of this study is to revisit conventional wisdom about key contributions, i.e., strengths, weaknesses, opportunities, and threats in the field of strategic management using SWOT Analysis.

Keywords: Medical Care Service Market; Pharmaceutical Representative; Promotional Activities in Medical Care Market

Introduction

In today's world, people mostly behave with business-mentality without considering moral obligations. In these changes, service-market, *particularly* medical-care market, has appeared to be controversial. Here joint efforts of doctor(s) and Pharmaceutical Representatives (PRs) are causing higher costs for patients where policy policymakers witness the reality of medical care market in economy country-wise.

Here ethical values, practices of ethics and morality can deteriorate in profession knowingly or innocently in medical-care market country-wise such as Bangladesh [1]. Thus, this asymmetric information between the service-providers and the patient may cause externalities in medical-care-service usage or consumptions. Accordingly, the quality control & ethical codes are in place in most medical-care services in economy country-wise such as Bangladesh.

However, in recent years, the medical care service market has been becoming increasingly criticized in recent economy of Bangladesh where specifically a physician's and a PR's activities in businesses are mainly criticized and blamed [2]. Here sometimes physicians are blamed for requiring unnecessary tests of patients for monetary gains of physician's own, for PRs company or physician's affiliated institution(s). In some cases, physicians are blamed for writing lengthy prescriptions where the physician's efforts are assumed to relate to pharmaceutical products and PRs' promotional activities [3]. With a physician's headship, sometime patient(s) in hospital is asked to stay over at least one day longer in the hospital, despite the reality that the patient(s) feels to be in good health and ready to be checked out of the hospital.

Accordingly, for better understanding the situation in economy country-wise such as Bangladesh, the current study

advances carrying out a SWOT (Strength, Weakness Opportunities and Threat) analysis.

Roles of Physicians and PRs in Today's Medical Care Market

In the medical care market, pharmaceutical companies produce medicines and promote the products in diverse ways including professional efforts of pharmaceutical representatives (PRs). The PRs here promote the products communicating directly with physicians and relevant authorities as needed. With

this decorum, physicians and PRs work jointly in most cases in medical care market for each gain in economy country-wise.

As shown in Fig 1, in medical-care market, physicians & PRs work jointly where physicians have information, however, the patient does not. Thus, this asymmetric information between the service-providers and the patient causes externalities in medical-care-service usage or consumption. Thus, externality as a basis, quality control & ethical codes are in place in most medical-care services in economy country-wise [1,3].

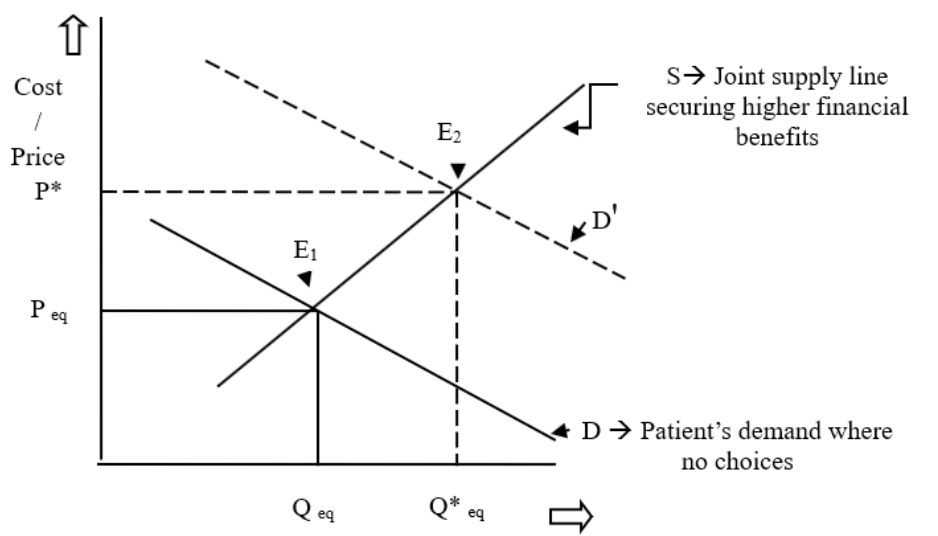


Fig 1: Today's medical-care market where physicians & PRs work jointly for each financial gains.

Where -

D=Demand for medical services when patient needs it most

D' = New demand line for medical-care services during epidemic disease. (Note: here demand line shifts outward which raises higher demand that raises prices or cost for the services.

P = Prices / cost for the services

Q = No. of times visiting physician

Q_{eq} = equilibrium no. of times visiting physician

Q*_{eq} = number of times visiting physician due to epidemic

E₁ & E₂ -> Intersection of D-S & D'-S

Based on observations in recent years in Bangladesh economy, it is well recognized that physicians work jointly with PRs and may do more than one job. Besides working as a full-timer, a physician can do more services meeting market demand. During any epidemic disease, medical-care demand-curve shifts outward, and customers face higher prices. Conversely, demand curve shifts inward from its original demand curve, indicating that consumers face lower prices for medical-care services [1].

SWOT Analysis of Today's Medical Care Market

It is well recognized that a SWOT analysis is a strategic planning framework used to evaluate a business or project by identifying its internal Strengths and Weaknesses, alongside external Opportunities and Threats. It enables organizations to leverage strengths, fix weaknesses, capitalize on opportunities, and mitigate threats for informed decision-making.

Accordingly, the findings of our SWOT analysis of medical care market activities in economy country-wise such as Bangladesh can be briefly spell-out as follows

Strengths (Internal to Company/Promotion Tactics)

- *Highly Effective Personal Selling (Detailing)*: It would not be overstated that face-to-face visits by Medical Representatives (MRs) are the most influential factors that are helpful building strong, trusted, long-term relationships with doctors.
- *Provision of Free Samples*: It directly increases new prescriptions by allowing doctors to test products with patients, acting as a powerful incentive. Besides this, Continuous Medical Education (CME) Sponsoring conferences and seminars allows companies to influence knowledge and perceptions about new products directly.

- *Strong Brand Reputation / Visibility:* High-frequency, well-designed marketing campaigns (gifts, literature) create strong brand recognition in the doctor's mind.

- **Targeted Information Delivery:** Providing specific clinical studies and product details tailored to a doctor's specialty.

Weaknesses (Internal to Company/Promotion Tactics):

- *High Costs:* Promotional activities, especially sponsoring events and maintaining a large sales force, are expensive, sometimes exceeding R&D budgets.

- *Misleading Information Potential:* Information provided by MRs is often biased, emphasizing benefits while downplaying risks or side effects.

- *Reputation Risk:* Aggressive promotion can lead to negative publicity or perception of "unethical" practices, such as excessive gifts.

- *Over-reliance on Human Capital:* Success is heavily dependent on the effectiveness and training of individual PR.

- *Low Impact of Traditional Media:* Traditional, non-personal methods like mailings or journal ads are less effective in converting prescriptions compared to face-to-face visits.

Opportunities-External Factors

- *Digital Marketing Expansion:* Leveraging e-detailing, virtual conferences, and social media platforms to reach doctors more efficiently and at less cost.

- *Data-Driven Targeting:* Using AI and prescription tracking software to target high-potential physicians more precisely.

- *Emerging Markets' Growth:* Growing healthcare awareness and infrastructure in developing countries provide new opportunities for brand expansion.

- *Chronic Disease Management Focus:* Increasing demand for long-term treatments provides opportunities for long-term prescription loyalty. Partnership with Key Opinion Leaders (KOLs): Utilizing respected medical professionals to endorse products.

Threats-External Factors

- *Stricter Regulations:* Increasing government scrutiny and regulations on interactions between pharma reps and doctors (e.g., limits on gifts).

- *Ethical Concerns and Public Trust:* Negative public perception of "pushing" drugs over patient care, leading to backlash.

- *Generic Competition:* High competition from cheaper generic alternatives, which can lead to rapid switching by doctors.

- *Budget Cuts by Healthcare Institutions:* Hospitals limiting access for medical representatives.

- *Rational Prescribing Initiatives:* Increased focus on evidence-based medicine, encouraging doctors to avoid heavily promoted, expensive brand-name drugs.

Conclusion

This study finds that gifts, financial incentives etc. significantly influence physicians' supply of health care services where PR's activities dominate the physician's roles when it comes to medical care service market in economy. Surely, in this market, the results of payment method or policy dominate service-specific effects like those we find in the aggregate, then such adjustments hold the promise of curbing costs without jeopardizing quality. We thus close by noting that analysis of such payment models, in the context of both private and public insurance arrangements, is a natural direction for future research.

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