

“A study on impact of various Marketing elements on Marketing strategy for Healthcare products in India”

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ABSTRACT

In today's highly competitive markets marketing strategy plays a vital role in retaining customers. Companies and retailers also need to look for various marketing strategies in order to improve their customers' base. Having knowledge and skills about marketing is one of the capabilities which is required for success of any business in the competitive era. The performance of any business depends on successful implementation of marketing strategy. There are many marketing elements which affect marketing strategy directly or indirectly. The main purpose of this research is to study the impact of various marketing elements on marketing strategy of health care products in India. The relationship between the variables in the regression model is investigated. Results indicated the positive impact of products elements, customer related elements, research related elements, value chain elements, marketing personal elements, Return on investment related elements, and feedback related elements and promotional activities on marketing strategy. Also, the findings showed that distribution channels and features related elements negatively affect the marketing strategy.

Keywords: Marketing elements, Marketing strategy, Healthcare products, Market strategy, Marketing mix strategy, Marketing performance.

INTRODUCTION

With increasing globalization, companies are facing tough competition. To excel and flaunt as a market leader in an ultramodern era and a globalize world, the organizations must strive to harvest from its marketing strategies. A number of authors have undertaken research to identify factors influencing the success and failure of new products. One of the most prolific writers in this area, professor **Cooper (1975, 1986, 1988, 1990)**, has conducted numerous cross sectional and longitudinal studies of Canadian firms. Application of factor analysis has permitted the development of his new product. A similar study by **(Rothwell 1976, 1979)** revealed there were a number of common causes for failure of firms like product did not offer any real benefit. **Brown & Sommers (1982)** Analyzed marketing strategy is made of various interdependent components. The first and most important is market identification and selection, which is associated to selecting the markets to be served. The main purpose of this research is to study the impact of various marketing elements on marketing strategy of health care products in India.

LITERATURE REVIEW

(Baldauf, Cravens, & Wagner, 2000; Cooper & Kleinschmidt, 1985; Lages & Lages, 2004; Leonidou, Katsikeas, & Samiee, 2002; Mavrogiannis, Bourlakis, Dawson, & Ness, 2008) studied that the ability of using the successful marketing strategies in market competition was critical for a company's performance. Marketing strategy is a course of action by which companies respond to market competition. There are various factors of business environment which affect the firms objective in the target market (Lee & Griffith, 2004; Slater, Hult, & Olson, 2010). Traditionally, marketing strategy is a plan for pursuing the

firm's objective or how the company is going to obtain its marketing goals within a specific market segment (Kotler, 2010; Leonidou et al., 2002; Theodosiou & Leonidou, 2003; Walker, 2011).

OBJECTIVE OF STUDY

To analyze the relationship between marketing elements and marketing strategy for healthcare products in India.

HYPOTHESES

- H₀ (1): There is no significant relationship between product strategy and Marketing strategy.
 H₀ (2): There is no significant relationship between customer strategy and Marketing strategy.
 H₀ (3): There is no significant relationship between research strategy and Marketing strategy.
 H₀ (4): There is no significant relationship between promotion strategy and Marketing strategy.
 H₀ (5): There is no significant relationship between value chain strategy and Marketing strategy.
 H₀ (6): There is no significant relationship between distribution strategy and Marketing strategy.
 H₀ (7): There is no significant relationship between marketing personal strategy and Marketing strategy.
 H₀ (8): There is no significant relationship between Return on investment strategy and Marketing strategy.
 H₀ (9): There is no significant relationship between features related strategy and Marketing strategy.
 H₀ (10): There is no significant relationship between feedback related strategy and Marketing strategy.

RESEARCH METHODOLOGY

The study is an exploratory cum descriptive research design. The Marketing Professionals of Healthcare firms operating in our country are the population for the study. Cross-sectional, non-experimental and survey method using personal interaction is used. Personal interaction is limited to administration of questionnaires to collect required data. The current study used multi-item measure to evaluate all the variables and the responses were evaluated on a Likert type scale of 1 to 5; where 1 indicated minimum agreement and 5 indicated maximum agreement. Primary data is collected by questionnaire.

Sampling Design

The study used population of Indore region for drawing sample. The study considered individual members of population as sampling elements. Non-probability purposive sampling method was used to draw the required sample. The study had a sample size of 54 respondents (Marketing Managers).

Tools used for data analysis

Regression:

The data collected on various strategies like Product Strategy, Customer strategy, Research strategy, Promotion strategy, Value chain strategy, Distribution strategy, marketing professional related strategy, Features related strategy, Feedback related strategy, return on investment strategy and marketing strategy was tested for normality before applying linear regressions. The independent variables were checked for multi-co-linearity before applying linear regression between the independent variables (Product Strategy, Customer strategy, Research strategy, Promotion strategy, Value chain strategy, Distribution strategy, marketing professional related strategy, Return on Investment strategy, Features related strategy and Feedback related strategy) and the dependent variable (Marketing strategy).

Regression analysis has been applied using SPSS 21 to assess the effect of various marketing mix strategies

on the marketing strategy. The following OLS regression model has been used.

$$\begin{aligned}
 Y_i &= \beta_0 + \beta_1 X_1 + \varepsilon_i \dots\dots\dots 1 \\
 Y_i &= \beta_0 + \beta_2 X_2 + \varepsilon_i \dots\dots\dots 2 \\
 Y_i &= \beta_0 + \beta_3 X_3 + \varepsilon_i \dots\dots\dots 3 \\
 Y_i &= \beta_0 + \beta_4 X_4 + \varepsilon_i \dots\dots\dots 4 \\
 Y_i &= \beta_0 + \beta_5 X_5 + \varepsilon_i \dots\dots\dots 5 \\
 Y_i &= \beta_0 + \beta_6 X_6 + \varepsilon_i \dots\dots\dots 6 \\
 Y_i &= \beta_0 + \beta_7 X_7 + \varepsilon_i \dots\dots\dots 7 \\
 Y_i &= \beta_0 + \beta_8 X_8 + \varepsilon_i \dots\dots\dots 8 \\
 Y_i &= \beta_0 + \beta_9 X_9 + \varepsilon_i \dots\dots\dots 9 \\
 Y_i &= \beta_0 + \beta_{10} X_{10} + \varepsilon_i \dots\dots\dots 10
 \end{aligned}$$

Where,

- Y_i = Marketing strategy
- β_0 = Intercept of different independent variable
- $\beta_1 \dots \beta_9$ = Coefficient of variables
- X_1 = Product strategy
- X_2 = Customer strategy
- X_3 = Research strategy
- X_4 = Promotion strategy
- X_5 = Value chain strategy
- X_6 = Distribution strategy
- X_7 = Marketing professional related strategy
- X_8 = Return on investment related strategy
- X_9 = Features related strategy
- X_{10} = Feedback related strategy
- ε_i = Error term

Data Analysis and interpretation

1. Relationship between product strategy and Marketing strategy

Step-wise regression analysis was conducted to comprehend the relationship between Product strategy and marketing strategy. Product strategy was put in the model as independent variable and marketing strategy was put as the dependent variable. The equation which emerged after the process is as follows. Table 1.1 summarizes the determinants of the equation.

H_0 (1): There is no significant relationship between product strategy (independent variable) and Marketing strategy (dependent variable).

$$\begin{aligned}
 Y_i &= \beta_0 + \beta_1 X_1 + \varepsilon_i \dots\dots\dots 1 \\
 Y_i &= 2.222 + 0.366 X_1 + \varepsilon_i
 \end{aligned}$$

Where,

- Y_i = Marketing strategy
 β_0 = Intercept of different independent variable
 β_1 = Coefficient of variables
 X_1 = Product strategy
 ε_i = Error term

The value of R is 0.768 and the value of adjusted R square is 0.582 in the equation it states that 58% of marketing strategy is influenced by product strategy. It should be noted here, that the dependent variable in the equation is the Marketing strategy and independent variable namely product strategy is positively correlated. There is a direct positive relation between product strategy and Marketing strategy. Coefficient of product strategy is 0.366. From the above linear regression model it can interpreted that one unit increases in product strategy causes 0.366 unit increases in marketing strategy for healthcare products. The Regression result as in Table 1.1 shows that the calculated F value is 74.910 which is greater than the table value 4.03 which is significant at 5 % level of significance and the intended P value is 0.000 which is lower than 0.05 so the null hypothesis H_0 (1) is rejected. Hence, it is inferred that the product strategy has influenced the marketing strategy for healthcare product. Thus, the alternate hypothesis H_1 (1) is accepted. So it can be said that there is a significant relationship between product strategy and Marketing strategy.

2. Relationship between Customer strategy and Marketing strategy

Step-wise regression analysis was conducted to comprehend the relationship between Customer strategy and marketing strategy. Customer strategy was put in the model as independent variable and marketing strategy was put as the dependent variable. The equation which emerged after the process is as follows. Table 1.2 summarizes the determinants of the equation.

H_0 (2): There is no significant relationship between customer strategy (independent variable) and Marketing strategy (dependent variable).

$$Y_i = \beta_0 + \beta_2 X_2 + \varepsilon_i \dots\dots\dots 2$$

$$Y_i = 2.749 + 0.237 X_2 + \varepsilon_i$$

Where,

- Y_i = Marketing strategy
 β_0 = Intercept of different independent variable
 β_2 = Coefficient of variables
 X_2 = customer strategy
 ε_i = Error term

The value of R is 0.590 and the value of adjusted R square is 0.336 in the equation it states that 33% of marketing strategy is influenced by customer strategy. It should be noted here, that the dependent variable in the equation is the Marketing strategy and independent variable namely customer strategy is positively correlated. There is a direct positive relation between customer strategy and Marketing strategy. Coefficient of customer strategy is 0.237. From the above linear regression model it can interpreted that one unit increases in customer strategy causes 0.237 unit increases in marketing strategy for healthcare products. The Regression result as in table 1.2 shows that the calculated F value is 27.761 which is greater than the table value 4.03 which is significant at 5 % level of significance and the intended P value is 0.000 which is lower

than 0.05 so the null hypothesis H_0 (2) is rejected. Hence, it is inferred that the customer strategy has influenced the marketing strategy for healthcare product. Thus, the alternate hypothesis H_1 (2) is accepted. So it can be said that there is a significant relationship between customer strategy and Marketing strategy.

3. Relationship between research strategy and Marketing strategy

Step-wise regression analysis was conducted to comprehend the relationship between research strategy and marketing strategy. Research strategy was put in the model as independent variable and marketing strategy was put as the dependent variable. The equation which emerged after the process is as follows. Table 1.3 summarizes the determinants of the equation.

H_0 (3): There is no significant relationship between research strategy (independent variable) and Marketing strategy (dependent variable).

$$Y_i = \beta_0 + \beta_3 X_3 + \epsilon_i \dots\dots\dots 3$$

$$Y_i = 2.629 + 0.281 X_3 + \epsilon_i$$

Where,

- Y_i = Marketing strategy
- β_0 = Intercept of different independent variable
- β_3 = Coefficient of variables
- X_3 = Research strategy
- ϵ_i = Error term

The value of R is 0.343 and the value of adjusted R square is 0.101 in the equation it states that 10% of marketing strategy is influenced by research strategy. It should be noted here, that the dependent variable in the equation is the Marketing strategy and independent variable namely research strategy is positively correlated. There is a direct positive relation between research strategy and Marketing strategy. Coefficient of customer strategy is 0.281. From the above linear regression model it can interpreted that one unit increases in research strategy causes 0.281 unit increases in marketing strategy for healthcare products. The Regression result as in table 1.3 shows that the calculated F value is 6.927 which is greater than the table value 4.03 which is significant at 5 % level of significance and the intended P value is 0.011 which is lower than 0.05 so the null hypothesis H_0 (3) is rejected. Hence, it is inferred that the research strategy has influenced the marketing strategy for healthcare product. Thus, the alternate hypothesis H_1 (3) is accepted. So it can be said that there is a significant relationship between research strategy and Marketing strategy.

4. Relationship between promotion strategy and Marketing strategy

Step-wise regression analysis was conducted to comprehend the relationship between promotion strategy and marketing strategy. Promotion strategy was put in the model as independent variable and marketing strategy was put as the dependent variable. The equation which emerged after the process is as follows. Table 1.4 summarizes the determinants of the equation.

H_0 (4): There is no significant relationship between promotion strategy (independent variable) and Marketing strategy (dependent variable).

$$Y_i = \beta_0 + \beta_4 X_4 + \epsilon_i \dots\dots\dots 4$$

$$Y_i = 2.331 + 0.357 X_4 + \epsilon_i$$

Where,

- Y_i = Marketing strategy
 β_0 = Intercept of different independent variable
 β_4 = Coefficient of variables
 X_4 = promotion strategy
 ε_i = Error term

The value of R is 0.558 and the value of adjusted R square is 0.298 in the equation it states that 29% of marketing strategy is influenced by promotion strategy. It should be noted here, that the dependent variable in the equation is the Marketing strategy and independent variable namely promotion strategy is positively correlated. There is a direct positive relation between promotion strategy and Marketing strategy. Coefficient of customer strategy is 0.357. From the above linear regression model it can interpreted that one unit increases in promotion strategy causes 0.357 unit increases in marketing strategy for healthcare products. The Regression result as in table 1.4 shows that the calculated F value is 23.483 which is greater than the table value 4.03 which is significant at 5 % level of significance and the intended P value is 0.000 which is lower than 0.05 so the null hypothesis $H_0(4)$ is rejected. Hence, it is inferred that the promotion strategy has influenced the marketing strategy for healthcare product. Thus, the alternate hypothesis $H_1(4)$ is accepted. So it can be said that there is a significant relationship between promotion strategy and Marketing strategy.

5. Relationship between value chain strategy and Marketing strategy

Step-wise regression analysis was conducted to comprehend the relationship between value chain strategy and marketing strategy. Value chain strategy was put in the model as independent variable and marketing strategy was put as the dependent variable. The equation which emerged after the process is as follows. Table 1.5 summarizes the determinants of the equation.

$H_0(5)$: There is no significant relationship between value chain strategy (independent variable) and Marketing strategy (dependent variable).

$$Y_i = \beta_0 + \beta_5 X_5 + \varepsilon_i \dots\dots\dots s$$

$$Y_i = 3.140 + 0.124 X_5 + \varepsilon_i$$

Where,

- Y_i = Marketing strategy
 β_0 = Intercept of different independent variable
 β_5 = Coefficient of variables
 X_5 = Value chain strategy
 ε_i = Error term

The value of R is 0.329 and the value of adjusted R square is 0.091 in the equation it states that 9% of marketing strategy is influenced by value chain strategy. It should be noted here, that the dependent variable in the equation is the Marketing strategy and independent variable namely value chain strategy is positively correlated. There is a direct positive relation between value chain strategy and Marketing strategy. Coefficient of customer strategy is 0.124. From the above linear regression model it can interpreted that one unit increases in value chain strategy causes 0.124 unit increases in marketing strategy for healthcare products. The Regression result as in table 1.5 shows that the calculated F value is 6.293 which is greater than the table value 4.03 which is significant at 5 % level of significance and the intended P value is 0.015 which is lower than 0.05 so the null hypothesis $H_0(5)$ is rejected. Hence, it is inferred that the value chain strategy has

influenced the marketing strategy for healthcare product. Thus, the alternate hypothesis H₁ (5) is accepted. So it can be said that there is a significant relationship between value chain strategy and Marketing strategy.

6. Relationship between distribution strategy and Marketing strategy

Step-wise regression analysis was conducted to comprehend the relationship between distribution strategy and marketing strategy. Distribution strategy was put in the model as independent variable and marketing strategy was put as the dependent variable. The equation which emerged after the process is as follows. Table 1.6 summarizes the determinants of the equation.

H₀ (6): There is no significant relationship between distribution strategy (independent variable) and Marketing strategy (dependent variable).

$$Y_i = \beta_0 + \beta_6 X_6 + \varepsilon_i \dots\dots\dots 6$$

$$Y_i = 3.235 + 0.104 X_6 + \varepsilon_i$$

Where,

- Y_i = Marketing strategy
- β₀ = Intercept of different independent variable
- β₆ = Coefficient of variables
- X₆ = Distribution strategy
- ε_i = Error term

The value of R is 0.182 and the value of adjusted R square is 0.014 in the equation it states that 1% of marketing strategy is influenced by distribution strategy. It should be noted here, that the dependent variable in the equation is the Marketing strategy and independent variable namely distribution strategy is positively correlated. There is a direct positive but low relation between distribution strategy and Marketing strategy. Coefficient of customer strategy is 0.104. From the above linear regression model it can interpreted that one unit increases in distribution strategy causes 0.104 unit increases in marketing strategy for healthcare products. The Regression result as in table 1.6 shows that the calculated F value is 1.780 which is smaller than the table value 4.03 which is insignificant at 5 % level of significance and the intended P value is 0.188 which is greater than 0.05 so the null hypothesis H₀ (6) is accepted. Hence, it is inferred that the distribution strategy did not influenced the marketing strategy for healthcare product. So it can be said that there is no significant relationship between distribution strategy and Marketing strategy.

7. Relationship between marketing personal strategy and Marketing strategy

Step-wise regression analysis was conducted to comprehend the relationship between marketing personal strategy and marketing strategy. Marketing personal strategy was put in the model as independent variable and marketing strategy was put as the dependent variable. The equation which emerged after the process is as follows. Table 1.7 summarizes the determinants of the equation.

H₀ (7): There is no significant relationship between marketing personal strategy (independent variable) and Marketing strategy (dependent variable).

$$Y_i = \beta_0 + \beta_7 X_7 + \varepsilon_i \dots\dots\dots 7$$

$$Y_i = 2.789 + 0.224 X_7 + \varepsilon_i$$

Where,

Y_i = Marketing strategy

β_0 = Intercept of different independent variable

β_7 = Coefficient of variables

X_7 = Marketing personal strategy

ε_i = Error term

The value of R is 0.527 and the value of adjusted R square is 0.264 in the equation it states that 26% of marketing strategy is influenced by marketing personal strategy. It should be noted here, that the dependent variable in the equation is the Marketing strategy and independent variable namely marketing personal strategy is positively correlated. There is a direct positive relation between marketing personal strategy and Marketing strategy. Coefficient of customer strategy is 0.224. From the above linear regression model it can interpreted that one unit increases in marketing personal strategy causes 0.224 unit increases in marketing strategy for healthcare products. The Regression result as in table 1.7 shows that the calculated F value is 19.964 which is greater than the table value 4.03 which is significant at 5 % level of significance and the intended P value is 0.000 which is smaller than 0.05 so the null hypothesis H_0 (7) is rejected. Hence, it is inferred that the marketing personal strategy has influenced the marketing strategy for healthcare product. Thus, the alternate hypothesis H_1 (7) is accepted. So it can be said that there is a significant relationship between marketing personal strategy and Marketing strategy.

8. Relationship between return on investment strategy and Marketing strategy

Step-wise regression analysis was conducted to comprehend the relationship between return on investment strategy and marketing strategy. Return on investment strategy was put in the model as independent variable and marketing strategy was put as the dependent variable. The equation which emerged after the process is as follows. Table 1.8 summarizes the determinants of the equation.

H_0 (8): There is no significant relationship between Return on investment strategy (independent variable) and Marketing strategy (dependent variable).

$$Y_i = \beta_0 + \beta_8 X_8 + \varepsilon_i \dots \dots \dots s$$

$$Y_i = 3.170 + 0.101 X_8 + \varepsilon_i$$

Where,

Y_i = Marketing strategy

β_0 = Intercept of different independent variable

β_8 = Coefficient of variables

X_8 = Return on investment strategy

ε_i = Error term

The value of R is 0.297 and the value of adjusted R square is 0.071 in the equation it states that 7% of marketing strategy is influenced by return on investment strategy. It should be noted here; that the dependent variable in the equation is the Marketing strategy and independent variable namely return on investment strategy is positively correlated. There is a direct positive relation between return on investment strategy and Marketing strategy. Coefficient of customer strategy is 0.101. From the above linear regression model it can interpreted that one unit increases in return on investment strategy causes 0.101 unit increases in marketing

strategy for healthcare products. The Regression result as in table 1.8 shows that the calculated F value is 5.023 which is greater than the table value 4.03 which is significant at 5 % level of significance and the intended P value is 0.029 which is smaller than 0.05 so the null hypothesis H_0 (8) is rejected. Hence, it is inferred that the return on investment strategy has influenced the marketing strategy for healthcare product. Thus, the alternate hypothesis H_1 (8) is accepted. So it can be said that there is a significant relationship between return on investment strategy and Marketing strategy.

9. Relationship between features related strategy and Marketing strategy

Step-wise regression analysis was conducted to comprehend the relationship between features related strategy and marketing strategy. Features related strategy was put in the model as independent variable and marketing strategy was put as the dependent variable. The equation which emerged after the process is as follows. Table 1.9 summarizes the determinants of the equation.

H_0 (9): There is no significant relationship between features related strategy (independent variable) and Marketing strategy (dependent variable).

$$Y_i = \beta_0 + \beta_9 X_9 + \varepsilon_i \dots\dots\dots$$

$$Y_i = 3.548 + 0.014 X_9 + \varepsilon_i$$

Where,

Y_i = Marketing strategy

β_0 = Intercept of different independent variable

β_9 = Coefficient of variables

X_9 = Features related strategy

ε_i = Error term

The value of R is 0.051 and the value of adjusted R square is -0.017 in the equation it states that 1% of marketing strategy is negatively influenced by features related strategy. It should be noted here; that the dependent variable in the equation is the Marketing strategy and independent variable namely features related strategy is negatively correlated. Coefficient of features related strategy is 0.014. From the above linear regression model it can be interpreted that one unit increases in features related strategy causes 0.014 unit increases in marketing strategy for healthcare products. The Regression result as in table 1.9 shows that the calculated F value is 0.136 which is smaller than the table value 4.03 which is insignificant at 5 % level of significance and the intended P value is 0.714 which is greater than 0.05 so the null hypothesis H_0 (9) is accepted. Hence, it is inferred that the features related strategy did not influenced the marketing strategy for healthcare product. So it can be said that there is no significant relationship between features related strategy and Marketing strategy.

10. Relationship between feedback related strategy and Marketing strategy

Step-wise regression analysis was conducted to comprehend the relationship between feedback related strategy and marketing strategy. Feedback related strategy was put in the model as independent variable and marketing strategy was put as the dependent variable. The equation which emerged after the process is as follows. Table 1.10 summarizes the determinants of the equation.

H_0 (10): There is no significant relationship between feedback related strategy (independent variable) and Marketing strategy (dependent variable).

$$Y_i = \beta_0 + \beta_{10}X_{10} + \varepsilon_i \dots\dots\dots 10$$

$$Y_i = 3.145 + 0.130X_{10} + \varepsilon_i$$

Where,

Y_i = Marketing strategy

β_0 = Intercept of different independent variable

β_{10} = Coefficient of variables

X_{10} = Feedback related strategy

ε_i = Error term

The value of R is 0.296 and the value of adjusted R square is 0.070 in the equation it states that 7% of marketing strategy is influenced by feedback related strategy. It should be noted here; that the dependent variable in the equation is the Marketing strategy and independent variable namely feedback related strategy is positively correlated. There is a direct positive relation between feedback related strategy and Marketing strategy. Coefficient of customer strategy is 0.130. From the above linear regression model it can interpreted that one unit increases in feedback related strategy causes 0.130 unit increases in marketing strategy for healthcare products. The Regression result as in table 1.10 shows that the calculated F value is 4.984 which is greater than the table value 4.03 which is significant at 5 % level of significance and the intended P value is 0.030 which is smaller than 0.05 so the null hypothesis H_0 (10) is rejected. Hence, it is inferred that the feedback related strategy has influenced the marketing strategy for healthcare product. Thus, the alternate hypothesis H_1 (10) is accepted. So it can be said that there is a significant relationship between feedbacks related strategy and Marketing strategy.

Findings

- It is found that the dependent variable in the equation is the marketing strategy and independent variable namely product strategy is positively correlated. There is a direct positive relation between product strategy and marketing strategy. Coefficient of product strategy is 0.366. From the linear regression model it can interpreted that one unit increases in product strategy causes 0.366 unit increases in marketing strategy for healthcare products.
- It is found that the dependent variable in the equation is the marketing strategy and independent variable namely customer strategy is positively correlated. There is a direct positive relation between customer strategy and marketing strategy. Coefficient of customer strategy is 0.237. From the linear regression model it can interpreted that one unit increases in customer strategy causes 0.237 unit increases in marketing strategy for healthcare products.
- It is found that the dependent variable in the equation is the marketing strategy and independent variable namely research strategy is positively correlated. There is a direct positive relation between research strategy and marketing strategy. Coefficient of customer strategy is 0.281. From the above linear regression model it can interpreted that one unit increases in research strategy causes 0.281 unit increases in marketing strategy for healthcare products.
- It should be noted here, that the dependent variable in the equation is the Marketing strategy and

independent variable namely promotion strategy is positively correlated. There is a direct positive relation between promotion strategy and Marketing strategy. Coefficient of customer strategy is 0.357. From the above linear regression model it can interpreted that one unit increases in promotion strategy causes 0.357 unit increases in marketing strategy for healthcare products.

- The dependent variable in the equation is the Marketing strategy and independent variable namely value chain strategy is positively correlated. There is a direct positive relation between value chain strategy and Marketing strategy. Coefficient of customer strategy is 0.124. From the above linear regression model it can interpreted that one unit increases in value chain strategy causes 0.124 unit increases in marketing strategy for healthcare products.
- It should be noted here, that the dependent variable in the equation is the Marketing strategy and independent variable namely distribution strategy is positively correlated. There is a direct positive but low relation between distribution strategy and Marketing strategy. Coefficient of customer strategy is 0.104. From the above linear regression model it can interpreted that one unit increases in distribution strategy causes 0.104 unit increases in marketing strategy for healthcare products.
- It should be noted here, that the dependent variable in the equation is the Marketing strategy and independent variable namely marketing personal strategy is positively correlated. There is a direct positive relation between marketing personal strategy and Marketing strategy. Coefficient of customer strategy is 0.224. From the above linear regression model it can interpreted that one unit increases in marketing personal strategy causes 0.224 unit increases in marketing strategy for healthcare products.
- It should be noted here; that the dependent variable in the equation is the Marketing strategy and independent variable namely return on investment strategy is positively correlated. There is a direct positive relation between return on investment strategy and Marketing strategy. Coefficient of customer strategy is 0.101. From the above linear regression model it can interpreted that one unit increases in return on investment strategy causes 0.101 unit increases in marketing strategy for healthcare products.
- It should be noted here; that the dependent variable in the equation is the Marketing strategy and independent variable namely features related strategy is negatively correlated. Coefficient of features related strategy is 0.014. From the above linear regression model it can interpreted that one unit increases in features related strategy causes 0.014 unit increases in marketing strategy for healthcare products.
- It should be noted here; that the dependent variable in the equation is the Marketing strategy and independent variable namely feedback related strategy is positively correlated. There is a direct positive relation between feedback related strategy and Marketing strategy. Coefficient of customer strategy is 0.130. From the above linear regression model it can interpreted that one unit increases in feedback related strategy causes 0.130 unit increases in marketing strategy for healthcare products.

Findings from Hypothesis testing

S No	Hypotheses	Not Rejected / Rejected
1	H ₀ (1): There is no significant relationship between product strategy and Marketing strategy.	Rejected
2	H ₀ (2): There is no significant relationship between customer strategy and Marketing strategy.	Rejected
3	H ₀ (3): There is no significant relationship between research strategy and Marketing strategy.	Rejected
4	H ₀ (4): There is no significant relationship between promotion strategy and Marketing strategy.	Rejected
5	H ₀ (5): There is no significant relationship between value chain strategy and Marketing strategy.	Rejected
6	H ₀ (6): There is no significant relationship between distribution strategy and Marketing strategy.	Not Rejected
7	H ₀ (7): There is no significant relationship between marketing personal strategy and Marketing strategy.	Rejected
8	H ₀ (8): There is no significant relationship between Return on investment strategy and Marketing strategy.	Rejected
9	H ₀ (9): There is no significant relationship between features related strategy and Marketing strategy.	Not Rejected
10	H ₀ (10): There is no significant relationship between feedback related strategy and Marketing strategy.	Rejected

CONCLUSION

The result of this study concluded that products elements, customer related elements, research related elements, value chain elements, marketing personal elements, Return on investment related elements, and feedback related elements and promotional activities are important elements for successful implementation of the marketing strategy. Unit change in these elements will positively affect the marketing strategy. Also, the findings showed that changes in distribution channels and features related elements negatively affect the marketing strategy. So the healthcare product marketing manager need not to frequently change the decision related to distribution channels and product features.

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ANNEXURE

Table No.	R	adjusted R Square	β_0	β_1	F value	P value
Table1.1	0.768	0.582	2.222	0.366	74.91	0.000
Table1.2	0.590	0.336	2.749	0.237	27.761	0.000
Table1.3	0.343	0.118	2.629	0.281	6.927	0.011
Table1.4	0.558	0.298	2.331	0.357	23.483	0.000
Table1.5	0.329	0.091	3.14	0.124	6.293	0.150
Table1.6	0.182	0.014	3.235	0.104	1.780	0.188
Table1.7	0.527	0.264	2.789	0.224	19.964	0.000
Table1.8	0.297	0.071	3.170	0.101	5.033	0.029
Table1.9	0.051	0.017	3.548	0.014	0.136	0.714
Table1.10	0.296	0.07	3.145	0.130	4.984	0.03

Source: Primary data Confidence level: 95%