

Project Report
On
Pharmaceutical Marketing Practices of Digital Brochure in
Bangladesh

Project Paper Submitted to the School of Business and Economics in Partial Fulfilment of the Requirements for the Degree of Bachelor of Business Administration.

Submitted To

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Date: 28th October 2018

Pharmaceutical Marketing Practices of Digital Brochure in Bangladesh

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Subject: Submission of project Report.

Dear Sir,

I am submitting here with my report entitled project Report on “**Pharmaceutical Marketing Practices of Digital Brochure in Bangladesh**” as the requirement of the completion of the project a course of the Bachelors of Business Administration (BBA) degree at United International University under the School of Business & Economics.

It really was an amazing prospect for me to gain such a professional knowledge through the research project. It’s been a crucial learning experience environment for me through the journey of this research project and I have tried to my level best effort to this research paper which reflect my learning. The report paper provides the illustration of my learning experiences in which I have received my research paper under your supervision.

I would like to declare my sincere gratefulness to you for your kind supervision and directions in preparing the research paper. I hope this report will merit for your approval.

Sincerely Yours

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ACKNOWLEDGEMENT

First of all I would like to thank Allah (swt) for giving me such prospect and strength to perform my requirement as the completing the research paper in the given period of time more successfully. Nearly, I would like to show my gratefulness to the honorable faculty supervisor “**Md. Kaium Hossain**” Sir, Assistant professor, school of Business and Economics, United international University.

Throughout the trimester, he was very supportive, helping me to the project related queries and sufficient instructions. I will really grateful to him supervision and undivided support throughout the research project completion period. His valuable Supervision, propositions, and persistent help me able to complete the full paper of report in an effective way.

It would be very difficult for me to complete the entire task without his supervision. Nearly, I would like to thank my friends and family, classmates & well-wishers without their support and suggestion I couldn't complete this project research successfully.

Table of Contents	Page No
Executive Summary.....	4
CHAPTER ONE- Introduction.....	6-8
CHAPTER TWO- Literature Review.....	10-11
CHAPTER THREE- Analysis and Findings.....	13-43
CHAPTER FOUR- Conclusion and Recommendations.....	45-46
References.....	47

Executive Summary

This research based on the pharmaceutical market, where Bangladesh's pharmaceutical market follows a digital brochure for marketing purposes. I have tried my best for presenting my paper as clear as possible. The objective of the study is to know the pharmaceutical marketing practices in Bangladesh. The project specific objective is on to identify the Digital Brochure practices in the pharmaceutical industry in Bangladesh. In Bangladesh, pharmaceutical companies follow a digital brochure for marketing purposes for smartly present to the doctor. They are giving promotional gift item like (diary, pen, T-shirt, Mug, wall clock, key ring, bag, pad, etc.) to the doctor. They are trying to focus their new upcoming product by using promotional gift item. For completing this report, I have collected information from my direct observations as well as from the pharmaceutical company's website.

Chapter one: Introduction

1.0 Introduction

In today's world, academic only-classroom education is not adequate to enable a student to compete with confidence and reach his/her goal without having experience with the outside world. As a part of my BBA Program, the three-month project research program gave me the opportunity to have practical knowledge of the Pharmaceutical market; especially I research on their promotional site. I learned a lot of things about pharmaceutical marketing sight. The assigned topic was "Pharmaceutical marketing and focus on digital brochure" that is designated by my supervisor. Through the report, I will try to explain the whole working process of the pharmaceutical market and their marketing activity. I will also try to find out the present situation of that industry in Bangladesh.

The pharmaceutical market in Bangladesh remains small compared to the population size because of the lack of spending power of the population. Pharmaceutical spending is also amongst the lowest in the world in per capita terms. By increasing, the consciousness of healthcare and government increased spending in this sector is the result of the growing demand in this sector. In adding to the need for beneficial medicine, the need for "wellness" medicine such as vitamins and minerals are gradually enhanced and the future progress of the industry deceits in it. Amazingly, the pharmaceutical industry, which is broadly started as a "hi-tech" sector, which is the most increased among the production sector in Bangladesh. Incompletely 252 firms are operating in the market. Conferring to IMS, a USA-centric market research company, the consumer market size is projected to be about BDT 56 Billion, in which grew by 17.8% in 2007.

The market scope in 2016 was BDT 48 Billion with a expand of 6.9%. The real size of the market can be varied since IMS does not add the rural market in the study. Nevertheless, the nonconformity is projected to be not more than 5-10% in the further direction. Inappropriately, there are never available information sources in Bangladesh than IMS source. The consumer market is around 90% of the total market size. In that case, the full market size is more than BDT 60 billion.

Medicine marketing, sometimes called medico-marketing or pharmaceutical marketing in some countries pharmaceutical medicine. Many countries have set their rules and regulations to limit the advertising and promotional activities of the pharmaceutical industry. The Pharmaceutical sector is one of the most developed among the manufacturing industries in Bangladesh, although it is still small compared to other comparable sectors. The increase in awareness about healthcare, higher income, and increasing government expenditure have resulted in higher demand for medicine.

1.1 Origin of the Study

This project paper is about “**Pharmaceutical Marketing Practices of Digital Brochure in Bangladesh**” prepared to fulfill the requirements of the project study to meet the partial requirement of the BBA degree under United International University, under the supervision by Md. Kaium Hossain.

1.2 Objectives of the Study

- To know the pharmaceutical marketing practices in Bangladesh.
- To know the Digital Brochure practices in the Pharmaceutical Industry in Bangladesh.

1.3 Methodology of data collection

Information used to prepare this report has been collected from secondary sources which provided more comprehensive information.

1.3.1 Secondary source

The secondary data was accumulated from two sources-

- Internal
- External

The former sources were annual reports, periodicals, articles and brochures published by the company. But in the latter case, sources are journals, research papers and articles from various online sources.

1.4 Limitations of the Study

- The most important of them was “time constraint”. Time was not sufficient to complete the study more perfectly.
- Another important limitation was “inaccessibility in many sections of the company”.
- Findings may not be generalized to the pharmaceutical company as a whole due to small sample size.
- Sufficient facts, articles, publications, records, and figures are not available. These limitations remain narrowing of the scope of real analysis.
- Some crucial and useful information cannot be revealed in this study because of confidentiality.

Chapter Two: Literature review

After studying I found so important information from varieties sector, East coast media (2017), digital brochure and they think these innovative video brochures are the next generation of innovative marketing communication. The insubstantial, movable audiovisual displays are married with vibrant tradition printing to bring a great attractive package. Nowadays, video brochures are often used to introduce new products and services to its potential customers. But the company also have the great way to promote company's product and services. They can commonly use in sales fields, tradeshows and make huge impact in the high – end consumer market.

Ballpoint communication group (1 Aug, 2017) here they focus How does your healthcare practice on digital landscape to capture the attention of both referring physicians and patients. It seems that is a new marketing medium on. This makes the strategic decision of which marketing tools to focus on increasingly difficult. Many healthcare marketing tactics focus solely on either capturing the attention of referring physicians or capturing patients' attention. Curveball CEO (hazelwood, 2018) “This advance in technology expands the scope of video brochures beyond the traditional B2B marketing arena into sectors such as training, education, customer communications and market research. Not only is it environmentally sound to refresh content over the Internet, it saves our clients a huge amount of money and opens doors to a much broader audience.” Paul milligan (2012, February 8) Video launches thin LCD screen technology to create direct marketing video brochures. AV Magazine, The Video screens can make make the wide of traditional marketing media such as direct mail pieces, brochures, invitations and point of sales.

To promote a specific product a service to corporate brochures, invitations and company reports by using the cards so far vary from the different campaigns. But it is with direct mail that Video is seeing the greatest initial interest. Gibbs (2018), Video ruins moving power of the image with the accuracy of direct mail. So, you can offer highly impactful marketing campaigns that reach your message or idea in front your targeted customers in a way that is create more appeal and easy to adapt. While opened in terms of promptly deliver your message the LCD displays aware to auto start.

Wayne wall (2014), to boost engagement it can be using video brochures and video landing. Its indicates the marketing trends to communicating videos with communicating multimedia content that involves the audience with the content of video and its drives them to specific response actions and changes that can comfortably find and tracked in which measured by personal email address. By using this results in marketers can access to deeper and more meaningful video analytics, tracking and reporting statistics. By this idea company can engage its targeted audiences with the content of video and get the interact to calls to interactive actions for all kinds of activities like lead generation, event marketing, content marketing, fund raising, brand engagement marketing and employee communications. Igo sales & marketing, (2010), Marketing of Brochure is a new content that is concern by everyone. By asking “what are video brochures?”

Video brochures marketing is nowadays is a more attractive brand new way to get your product branding and deliver marketing message to your clients and potential customers. Video brochures is a self-effort unit in which integrating a printed broucher with a LCD video unit. This whole customized package is including with your marketing message, branding and your custom videos. Perfect communication "out of the box – into the heart" (2017, October 17), ixtenso magazine. A high-quality brochure or information box in the form of a letter on your customer’s desk – and as soon as they open the cover (box) or the first page (brochure), they see and hear your advertising message in picture and sound. Fully concentrated and extremely intense, embedded in the context of a very powerful print design. Kym aldred, (2016), Digital video brochure, A video brochure combines the popular method of communication – video, with the traditional power of print to make a unique and customized piece of communication that literally talks to your customers. Video plus print, (2016), Video brochure, Video plus Print strives to provide you with options to help your brand impress, engage, captivate and influence audiences.

Chapter Three: Analysis & findings

3.0 Emerging globally competitive industry

In our country pharmaceuticals industry is one of the most developed hi tech sector in which is contributing in our countries economy. The development of this sector was augmented after the announcement of the Drug control act-1982. The innovative ideas, thoughts, professional knowledge & information of this industry was the key factors for development of this sector. We are exporting medicine to international market including European market, Janpan & USA due to recent amazing development of this sector. This medicine supply sector also providing 95% of the total medicine demand in the local market. Leading pharmaceutical companies are focus on business expansion with the aim to reach the export market. Nowadays, the strength of this sector is increasing because few new industries are entered into the market which have been established with hi tech equipment, professionals, and technologies for the sake of making them more powerful than past. There are several sectors have exist in the Bangladesh by which make our country proud, from them undoubtedly pharmaceutical industry is one of the big industry and of course it is a second largest industry in our country to make us feel proud. And it contribute in a large scale to the government economy. There are approximately about 231 medicine companies exist in this industry and total market size is about taka 76,500 million per annum of which about 94% of the total requirement of medicines is created by the local firms and another 5% is imported from outside the country. The imported drugs are related to severe diseases and mainly encompass of the cancer drugs, vaccines for viral diseases, hormones etc.

The pharmaceutical sector in our country is now heading self-sufficiency in meeting local demand. This sector is the second largest contributor industry to the national economy after garments industry. And it is the largest intensive employment developed sector of the country. Approximately, there are about 460 generics registered in Bangladesh out of 460 generics, 120 are in the controlled category in the essential drug list. Remaining 340 generics are out in the control category. The total numbers of brands or items are registered in the current market is about 5,300 when total numbers of dosage forms and strengths are 8,300. Domestic manufactures are mainly dominated the Bangladeshi pharmaceuticals industry. Of the total pharmaceuticals market of the Bangladesh, domestic companies are enjoying 75% market share of the industry where MNCs are enjoying only 25% Market share of the industry.

3.1 Current Environment

Drug makers maintain strong growth

The pharmaceutical sector should estimate to gain above-average profit growth over the decades. During the past decade pharmaceutical market has made its growth at doubled, reaching a total audited value of 932 million US dollar in the third quarter of 2012.

Key global pull factors fueling this growth include:

- Rapid growth segments in the older population.
- Increasing life expectation.
- Large unprocessed enduring populations.

Large market expansion across the country, especially developing countries. **Key global push factors of growth are presented by:**

- Advertising and electric commerce are increasing direct-to-consumer market.
- Regulatory environment are industry-friendly.
- Influence by the managed health care.

Such positive basics should more than offset the negative effects of:

- Influence of negative foreign exchange fluctuations.
- Limited operation of trends in Western Europe and Japan.
- Increasing tax rates.

3.2 Demand

Demand in economics is the consumer's desire and ability to purchase a good or service. It's the underlying force that drives economic growth and expansion. Without demand, no business would ever bother producing anything.

In Bangladesh it may have to tropical diseases and this diseases should leads to a high demand for pharmaceutical products. A steady growth in the pharmaceutical industry is possible because of this and the poor health and hygiene situations. Due to change in disposable income the demand is created positively. It can be assume that if the per capita income of the people will continue to increase, it should obviously increase the estimated demand of pharmaceutical industry.

Dhaka is the contributor at Dhaka city as the largest market share nearly 45% market share. Also Dhaka has the greatest per capita spending on medicines. Studies have shown that people; living in the urban areas are tend to more consumption in comparison to people living in the rural areas.

Its gradually increasing g the urbanization in Bangladesh, more and more people have move to rural areas to urban areas like Dhaka and many others big cities. Because of regular occurring of the frequency of bigger natural disaster, people of rural areas would prefer to live in the big cities other than living in the rural unaffiliated village areas. This make a direct impact on the volume sales of the central pharmaceutical company. The demand on medicine is climbing because of more people are living in relatively developed areas. This create a great opportunities for the firms to increase their sales as volume.

3.3 Pricing

In regular usage basis, a price is the numbers of compensation or payment given by customers to marketers in terms of providing customer value of goods and services in return.

The market price reflects interaction between supply and demand by declares of the economic price theory in a free market economy. The price is set on the basis of products and services demand and supply in the competitive market. Demand, supply and prices may be influence by the some others factors like Government subsidy or operation through industry involvement. The law of one price is normally believed to hold while a commodity is for sale at multiple locations. The basic situations is that cost difference between the locations should not be greater than the representing the costs of taxes, shipping, and any other distribution costs. The prices of the pharmaceuticals product categories is determined by the under controlled of government policy, rules and regulations when production companies are try to fix their products prices in which

represents under unbound categories. Sometimes the pharmaceuticals companies are facing the price limitations including profit limitations, reference pricing, price reductions and some others measures in combination to set the price with the global standards and global restraints growing increasingly plentiful.

The pricing is not more vital key issues for this sector than it is right now as price sensitive market.

There is no improvement in importance the pricing strategy so far, because lack of emphasis on some critical market factors indications many manufacture's sacrificing their profits or increase their defenselessness to aggressive market payers. Due to Environment is changing prices are always changing and there are some elements in which is always operating the pricing strategy. A sustainable competitive advantage can be achieve through bring into line pricing and contracting.

3.4 Demand Analysis

The dynamics understanding of prescriptions use of critical importance to developing a best pricing strategy. There are some physician types and their tendency is to use a particular therapy and the willingness to pay for a therapy can vary greatly as a result. The demand analysis is based on three critical questions are following:

- The key decision makers have to buy this medicine for personal usage.
- Price sensitiveness can affect the key decision makers.
- The prescription favors can vary in the interest of markets.

3.5 Key decision maker

Provides loyalty and a basics truth underlines in the all prescriptions while considering products pricing in the market. The best options are selected by the physicians and by whom know the

best options of the medicine for their patient. Relative to current treatment methods new pharmaceutical offers and provides clinical advantages. Nowadays, the physicians are key opinion leaders that will motivate prescriptions both their own prescriptions of the products and their recognized clinical advantages in the public community. Every pharmaceutical company in the industry highlights the importance of their new medicine launch in the markets by recruiting the credible opinion leaders for clinical health and trial's outcome analyses to boost the credibility and distribution of information about their new medicine. Often more considerable manner but payers affect to choice in a class direct: by restricting the class of options from which a physician can select a medicine. Usually some payers cannot get the compensation in certain products or may refund only under some circumstances. In the prescribing decision a patient can play a vital role especially under the certain problems under certain healthcare systems. Patient often accept to their physician while considering the dieses options but increase in the lifestyle products. Broader availability of health information and direct to patient marketing initiatives, patient increasingly reveals a preference for a particular dieses. At the certain market place patient have also a direct financial incentives to cover their drug decisions cost and this cost sharing criteria can help the patient can bear higher cost for certain dieses options.

3.6 Price sensitiveness

Price sensitivity can be defined as the degree to which consumers' behaviors are affected by the price of the product or service. Price sensitivity is also known as price elasticity of demand and this means the extent to which sale of a particular product or service is affected.

The key decisions makers might be price insensitive depending on the regulatory structure of the market as noted above. Some countries like japan have regulatory systems to provide economic support for their physician to fix certain problems. Some countries like some European markets have discourage their physicians from higher prices by formulating the physician budget for prescriptions. Similarly, depending upon the regulations of the certain countries have set their price sensibility structure in local rules and regulations. As payers are price sensitive of course it's a terminated phrase as payers are universally interested in the methods of reducing the prices. Every pharmaceutical company in the market should have a secure understanding of local

dynamics among these three parties while company have creating a launch of pricing strategy. Integrating the results of these analyses would reinforce a tailored approach to maximize in returns. If there is a situation that market is a price sensitive then every pharma company have conscious about increasing or setting their prices. But if the market is not well enough price sensitive rather price-insensitive then every pharma company in the market can think about the profit maximization.

3.7 Account Segmentation

A basic first step in determining an ideal price is to prioritize the opportunities available from those who may purchase or use the medicine including payers, patients and physicians. It is not necessary that all purchases by the customers will have the same price sensitivity and not all purchase will have same volumes. The goal of an ideal pricing strategy is to accurately predict the price sensitivity and willingness and expected purchase volume of the customer groups. An effective segmentation will have these answers of the factors in the customer density:

- Price sensitivity of the particular segment.
- Price sensitivity of the competitors to the segments.
- Price sensitivity of the whole markets.

Market segment can be defined by using a number of criteria like:

- Types of physician.
- Cost sharing liability in the market.
- Chornic/acute disease.
- Status of disease.
- Size of the payers. And
- Predisposition to generic use among others.

There is no single correct or effective methods to segments the pharmaceutical markets because an appropriate market segments depends upon the appropriate tactics market and product characteristics. To get market growth and to be successful market leading company in the market every pharmaceutical company should have make the segmenting methods that are homogeneous

within and heterogeneous among. Since these categories of buyers have been defined, strategies focus and pre-launch effort should obviously be directed to those segments of the highest priority, typically those segments that displays the greatest profit potential.

3.8 Pricing strategies

- **Average Manufacturer Price:** The average price paid to a producer by wholesalers for drugs is distributed to retail pharmacies.
- **Cost plus Pricing:** When price is set by the above whole cost of the products or considering cost of the product it's called cost plus pricing. Most of the time pharmaceutical companies are follow that pricing strategy.
- **Average sales price:** The weighted average of all non-federal sales to retailers net of charge backs, allowances, discounts and other benefits tied to the purchase of the pharmaceutical products whether it is paid to the retailers.
- **Estimated Acquisition cost:** EAC refers to the Medical agency's (DRUGS) finest estimate of the price generally paid by pharmacies for a particular drug.
- **Maximum Allowable Cost:** MAC is a term in which lists are designed to cover repayment for a particular generic and multi-source brand products. Generally, pharmacies will receive payment no higher than Mac price while make it billing for drugs on a MAC list. Private payers of MAC programs typically announce lists of selected generic and multi-source brand drugs along with the maximum price at which the program will remember for those drugs.

3.9 Promotional activities

In Bangladesh, promotion of pharmaceuticals products in the mass media is strictly prohibited. Manufacturing companies can only promote their brands to the health professionals by personal selling, clinical meetings, seminars and symposia. For promotion with printed promotional materials like literatures, pads, posters and stickers, the manufacturing have to submit the same

to the drugs administration for consents and upon their clearance the companies can promote their products using those promotional tools.

- Digital brochure.
- Drug samples
- Gifting
- Detailing and
- Sponsoring continuing medical education (CME).

To achieve their purpose and mission, Pharma Company confirms their values of integrity, respect for people, innovation, performance and leadership. Around 4000 individuals from different disciplines including pharmacy, microbiology, Medicine are working nationwide under the umbrella of Central. All the skilled and professional personnel are set at their very appropriate responsible positions.

Healthcare Accomplishment Strategies specializes in results-based medical marketing. They work with hospitals, medical practices, device manufacturers, pharmaceutical and clinical trial patient recruitment, dental practices and more.

Their services include:

- Healthcare marketing seminars,
- Consulting and healthcare marketing planning.
- Medical advertising agency services.
- Medical Marketing DVDs & CDs.
- Creating services including brochures, ads, websites, logos and more.
- They also provides free medical marketing special reports, free healthcare marketing articles, a free medical marketing assessment, a free newsletter and free medical marketing consultations.

3.9.1 Direct to consumer advertising

The term of heavy direct-to-consumer (DTC) advertising are strongly related to increased sales for the promoted drugs. But in terms of both money and health not to be best interested by the patients. The following data and information's are better demonstrate the fact that higher

spending in the drugs advertising result in a growth in the number of prescriptions written in that drugs and it makes profit growth potentials. DTC advertisement basically needed for whom have the past perceptions that they have no need to help from drugs ever in the severe circumstances no needed help from drugs. Central pharmaceuticals ltd. Have performs this direct-to-consumer advertising strategy by their efforts like using “Medical Promotion Officer”.

3.9.2 Digital brochure

Traditional business cards explained

For decades, traditional business cards have been anRe essential part in marketing. Most people in business have them, and they include standard information like a person’s name, company name, logo, website information and contact information. They’re usually small, easy to distribute, filled with valuable information, and expected in business.

Smart marketers consistently try to find ways to make themselves and/or their companies more memorable. Truthfully, many companies are outstanding in their fields and other companies or consumers would benefit greatly from their products or service. If only they could remember them after they initially hear about them.

Unfortunately, this is a common challenge faced by people in business and a traditional business card doesn’t resolve it.



Video brochure is a new concept for marketing and advertising based on video solutions. It has a screen embedded into the printed material and a lithium battery powers and speakers too. The brochures can be charged via a USB connection.

Adults in the world will spend an average of 5 hours 31 minutes watching video each day, according to new figures from marketer.

So video will be the best way to do advertising but need a smart way to do that. Video brochures will be the best one.

No Pc

Easy to carry

Video in a greeting card, Easy to be accepted-

Auto start to play the video when you open the cards-

3.9.2.1 How do they work?

Nowadays, digital technologies are including video, built-in speakers and interactive elements are accumulated with traditional print and packaging to make multisensory experience. For uploading one video and designed to play auto play, video business cards allow you to play when opened to promptly capture attention. Video uploading and device charging are done with swiftly and conveniently via USB.

Incredible features and incomparable benefits:

To ensure effective and fast marketing methods video books are the most effective and efficient way to market your products to targeted customers.

Medicine is the only products where the end users will receive exactly the same message what an adviser intended to pursue. In that communications way you can feel confident that your client will be driven away with the solid book building like crisp video and clear sound. A video brochure is a way in where you are allowed to show more information to your customers

in a primitive and easy understanding format. Nearly, video books allow your customers to load heavy contents, videos and others images that are the so very crucial to the marketing message.

Just opening the digital book the hi-definition video lights will attractive the room within everyone view. There is no way that will stop your customers and capture their lifestyle and environment as well as bitch your brand in a better position. In that way it's not only ensure the sound clearly but also clear your message to the targeted customers. Based on the company's goals and objectives this book can insert the screen into any book, magazine or special packaging. In this book you can add up to 15 different chapter buttons that will give you the options to play the different videos. Every video book has with a USB charger by which you can charge your video book for the longer using and a big capacity memory card which can store many videos in the book and also have a rechargeable battery.



These companies are used this video business card. Basically they try to promote their new product.

Several creative uses of video brochures:

- Video Marketing tools for the sales team.

- Training videos
- Printed video mailers
- Video brochures or catalogues.
- Demo video books for trade shows and events.
- Print video campaigns for high valued customers and high prospect clients.

3.9.3 Branding

In the branding side you should customize your video to reflect the company's identity. You can use your own brand name, design, color, features, sign and symbols, fonts, labelling etc. while adding setting the title of cards, captions or lower thirds. You should ensure and incorporate if your company have a jingle or music associated with the company and its slogan and tagline.

Put the feature of your business logo at the beginning and ending of the video. This begging and ending effort will create great impression in your company's brand while it pursue the brand awareness.

3.9.4 The benefits of using video brochure

- By using video brochure you can update your video content message within seconds.
- Retain in the huge competitive markets.
- You can tell your story through video and print to increase the company's ROI.
- Change your messaging within seconds.
- Charge your device in anywhere by using USB.
- Communicate your message without any interruptions.
- Stand out the competition with this innovative marketing tool.
- Delivering more information about your products and services and of Course Company as well in an engaging and convenient format.

Instead of using traditional business cards, many people in business have started using digital versions to market themselves. Video business cards make a much stronger impact, and they definitely help companies and people in business become more impressive.

At first glance, a video business card looks like a glossy, business card sized printed brochure with lots of customized information about the person who is allocating it and their company. However, while a user opens it then a video plays and it make powerfully brings to life a much more engaging presentation.

For a recipient, a video business card involved and engage with more senses than any other business cards they have ever been received. It will command their devotion and they will feel and enjoy watching and listening to it. Also, feedback indicates recipients regularly share them with others because they are so fascinating and unique.

Another benefit to using video business cards is that they are viewed more like impressive novelty items and reminders rather than throw-away marketing materials.

3.9.4.1 More benefits of using video business cards

Usually as a human being a person can recall 10% what they hear, 35% of what they see, and mostly 65% of remember what they both see and hear. As a result a company can use a video book as an innovative marketing campaign as well as marketing and sales strategy.

Video marketing business cards can feel as personal marketing campaign strategy or personal selling. They generate command and attention at present messages in the best effective way (through the power of videos) and, dramatically formulate the chances of person or company being remembered.

Furthermore, recipients don't need electricity even or the internet to watch them because they're battery operated and rechargeable. They're also easily reprogrammable whenever a user wants to change the video content.

In comparison to the traditional business cards it is very easy to understand how a video business card can works so very easy and effective way.

A video business brochure can help individuals and companies stand out as much as video brochures and other modern video marketing products.

We only use brand new, Grade A components to make all of our products and they'll definitely help you and your company stand out from your competitors. Furthermore, they'll make you and

your company more memorable. As a result, you'll enjoy the benefits of increased exposure, higher perceived value, and more revenue.

After attending any sort of event or meeting with either potential or current clients, customers or partners, you will so often leave a business card or two. Everything is gradually becoming more digital based, and there is no reason you shouldn't leave a business card online either.

An electronic video business card can be placed in your email signature, emailed directly, posted on social media, uploaded to your website etc.

It's a stylish and attractive way of handing out your details, and it's something another individual can save for reference. But a video business card comes with an additional feature. Clicking on one takes you to an external web page with a customized and tailored video.

It's not always possible to get somebody to your product, service or business so why not send your product, service or business to them. There is simply no better way to display something than for people to see it in action.

Your video can be about whatever you want it to be, but they're all designed to enhance the consumer experience by educating the viewer and by presenting you and your brand in a professional and positive light. Refrain from having to tell people about what you have got. Send them a video business card and let it do all the work for you.

Get the message out about your business with the mini powerhouse of Video Marketing with our innovative video business cards. Video plus Print's video business cards incorporating a video and video message will help you stand above your competitors and take or capture leads to raise conversations and improve your Return on Investments. Make that great first impression count with our Video Business Cards.

3.10 Types of marketing promotion

Promotion is subdivided into two parts which are following:

- 1) **Above the line promotion:** Promotion in the public media's are including newspapers, radio, television, mobile phone, and internet in which an advisers must pay to an advertising agency's to place, shows and displays the advertisement in the mass media.
- 2) **Below the line promotion:** All others promotion like including sponsorship, endorsements, product placement, sales promotion, direct mail, merchandizing, personal selling, trade shows, public relations is pursued to be refined enough for consumers to be unaware that promotions is taking place.
- 3) **Drug promotional methods:** The main basic aim of the drug promotion is to pursue people to buy more drugs and pay for the drugs as higher prices. This strategy of increasing higher prices is done with increasing the perceived value of the drug through one or more of several approaches are following:
 - Indications of broadening to include more people.
 - Increasing the severity and perceived frequency of the indications.
 - Increasing the magnitude and perceived likelihood of the benefits.
 - Increasing the use of drugs of the longer durations.
 - Decreasing the perceived likelihood and magnitude of harms.

3.11 Communication strategy in promotion

There are so many ways in marketing communications but the main communications of the pharmaceuticals sector's marketing activities are including advertising, sales promotion, public relations and personal selling as well as internet and web communications. These marketing is collectively called as promotional mix. And these promotional mix have a triple purposes are following:

- To pursue the targeted customers.
- To provide proper information to its concern party.
- To remind the customers about the company's products.

Additionally, the communicational strategies are including planning, design, implementing and controlling of integrated communication activities. As the below figure shows the communications strategy have involved in four particular different aspects of communication are including:

- Selection of the message.
- Target audience.
- Medium of the communication messages (media). And
- Frequency of the message that most suitable to the particular pharmaceuticals product.

3.12 Types of pharmaceutical marketing promotional mix

There are basically four types of promotional mix in the pharmaceutical industry which are following:

In mentioned four promotional tools are the main promotional tools in the pharmaceutical promotion mix but there are another two promotional tools in the pharmaceutical promotion mix these are:

- Direct marketing and
- Sponsorship

The discussion of main four pharmaceuticals promotional tools are following:

Advertising

Advertising refers to any paid presentation and promotion of products, services, events and ideas by an identified sponsor. There are many types of advertising sponsor such as TV commercial (TVC), print ads (PVC), Radio, television, direct mail, billboard, brochures and catalogs, in store displays, signs, posters, web pages, motion pictures, banner ads, and emails.

Personal selling

Personal selling is the process of personal influencing and helping one or more prospects to buying the company's products and services or act on any idea through the use of a face-to-face or an oral presentation. Personal selling also refers selling a product or service on the basis of one to one communications. This communication also can be done with either face to face, phone call or emails. Personal selling strategy will occurs if the company is using pull strategy to sell their products and services by sales force will required personal sells people are well trained, retail outlets are looked after well, they have enough stock, so in that case they can push the products to the consumer end directly. With the using push strategy the sales force will need to encourage retail outlets to remain stock and sell the products for examples: sales meeting, sales training and sales incentives program for intermediary sales people, telemarketing and samples. These communications can be either face to face or through telephone or email.

Sales promotion

Sales promotion also refers to non-media and media marketing communication are employed for a pre-determined, limited time effort to enhance customer demand or improve the product and service availability. The main purpose of the sales promotion is to magnify short term sales increase such as:

- Sweepstakes
- Coupons
- Contests
- Product samples
- Tie-ins
- Rebates
- Trade shows

- Self-liquidating premiums
- Trade-ins and
- Exhibitions

Public relations

Public relation of promotion means paid close elements of supply for product or services or business unit by planning a crucial news about it or favorable presentation of public relation in the social media. Managing the public relation is a very crucial for an organizations and image of the products and services is everything in the marketing. Having with good public relation and image of the company products help the organization develop trust, loyalty, customer retention, and a link between the company and customers.

Sponsorship

Sponsorship refers to the term by which providing the money to an event in tern the product or company is agree with doing so. Sponsorship are including the event like: sponsor in different trade shows, sports sponsorship, event sponsorship etc. sponsors are willing to arranging the all cost of the event or partial cost of the event.

Direct marketing

Direct marketing basically conduct with make one to one relationships with the company's targeted customers. Direct marketing can be: email, telephone calls, form of post and mail order. The company usually contacts a selected person at the address.

Viral Marketing

Viral marketing occurs while the consumers create word of mouth or recommend the company product and services, company websites, and company name refer to others. Viral marketing can be occurs through email, word of mouth, or bulletin boards. There are many online well-known

viral marketing campaigns have been held including the Blair witch project and the establishment of Hotmail as a leading free email provider.

3.13 Product factors

The characteristics of the product that influence the promotional mix of pharmaceutical products are following:

- **Nature of the product.**

In deciding the suitable promotional mix it should require to know nature of the product because the promotional tools and strategy is differ from product to product.

- **Potential for demonstration.**

Promotional budget will face in loss if there is no potential way for demonstration of promotional tools. Therefore it should consider the potential demonstration for promotion.

- **Benefits/risks relationship.**

Risk and benefit analysis is very important for the company. In the risk and benefits relationship company should measure the risk and benefit analysis for the products.

- **Degree of exploration required for successful use.**

If there is excessive promotion or less promotion is occurs for promoting a product it need to be degree of exploration required for the successful promotion.

3.14 Market factors

The main market factors that should consider in choosing the promotional mix for the pharmaceutical products are following:

- **Position in life cycle**

Before considering the promotional mix of pharmaceutical firms it should be consider product position on its lifecycle. If the product exist the introduction or growth stage on its life cycle then it should invest for the promotional mix. But if it is in the maturity or decline stage of the product life cycle then it should not invest for the promotional mix at that stage because it will be loss project.

- **Market share**

In deciding the promotional mix company should consider its market share of the product. If the company have required to increase more market share then it can be more invest in the promotional mix for the particular product.

- **Industry competition**

If there is in the huge competitive market among the companies then it should be the meaningful of the promotional mix to pursue the targeted customers otherwise investing in the promotional mix will be a loss project.

- **Industry concentration**

The promotional mix must vary from industry to industry for example the promotional mix of pharmaceutical industry and the promotional mix of food industry are not same.

- **Generic competition**

The top level manager of the company should consider the generic competition in the industry among the firms. In the generic market competition manager of the company have clear idea about the position of the company product in the competitive market.

- **Demand perspectives**

If the market of the company product has low demand in the market then investing in the promotional mix is meaningless and it cannot play a vital role to increase the sales of company products. If the market has more demand then it will be effective to investing more in the promotional mix to increase more market share for the purpose of profit maximization. The demand of the pharmaceutical product in the market has huge demand so investment in the promotional mix in that market will be profitable.

3.15 customer factors

It consider the customers as a king for any company for any types of products. In terms of setting the promotional mix of pharmaceutical firms it should consider the some customer factors are following:

- **Power of customer**

The power of the customers of any product is high so the firm of the product should consider the bargaining power of the customer. In case of pharmaceutical product there is low bargaining power for the customers.

- **Hospital or drug store**

In terms of pharmaceutical product promotional mix the company should clear in where to a company should buy their products.

- **Physical distribution consideration**

For the pharmaceutical promotion a firm should consider the physical distribution for the company products.

3.16 Environment factors

There are some environment factors in the pharmaceutical industry are following:

- **Regulatory controls**

In the promotional mix of the pharmaceuticals products there is some rules and regulations set by the government of the country that should consider. In our country advertising in the pharmaceutical product are prohibited.

- **Social climate**

The social climate is the one of most effective factors for the promotional mix of the pharmaceuticals product.

3.17 Marketing mix factor

Relative price/relative quality:

In terms of pharmaceutical promotional tools it should be consider the relative price of the product and also the relative quality of the product.

3.18 Marketing promotional tools used by pharmaceutical company's

Advertisements used by pharmaceutical companies are following:

3.18.1 Print Ads

In the pharmaceutical industry its strictly maintain the rules and regulation set by the government for printed advertisement. There are some printed materials use by the pharmaceutical company for their advertisement for RMP chamber, medicine store and also some place where all the activities are surround to pharmacy.

The pharmaceutical companies are use several media in terms of publishing their printed advertisement. The medium of printed advertisement are following:

Newspaper

By using newspaper pharmaceutical company provides their advertisement for recruiting their new employee most of the time for recruiting their MPO. As the government rules and regulations in our country no pharmaceutical company is not allowed to show their medicine product in the newspaper. Therefore it is only provide their advertisement in the newspaper while it need to published any vacancy announcement.

Magazine

Pharmaceutical companies are provide their advertisement in the pharmacy related magazine and the company also provide their overview and catalogue of the medicine product in the magazine.

Journal

By the help of medical journal most of the pharmaceutical companies are provide their advertisement and try to involve with that magazine by doing different pharmacy related activities. Pharmaceutical industry also involve them in publishing such journal in concern to provide information to its customers.

Show card

Show card refers to one type of brochures that are given by the company to its drug promoter to get proper knowledge about the company's regular, new and upcoming products. By using show card it will help the company to increase their sales.

3.18.2 Direct mail

Most of the time pharmaceutical companies are sending direct mail as promotional tools as their products inside and outside the country. They are basically send direct mail doctor, merchandiser, and the concern party who have involved in trading pharmaceutical product both own and foreign country. There are some direct mail feature in the market are following:

- **Brochures and catalogs:**

Basically pharmaceutical company use brochures and catalogs to introduce their product in the new competitive market. They provide catalogs in which contains products name,

price and other crucial information of the products. These type of promotional elements are widely using in the both local and international marketing.

- **Posters:**

In several trade show and product orientation ceremony and launching new or existing product in international market these company use posters as tools for promoting the products.

- **Web pages:**

Now a day's online advertisement is widely used for promoting pharmaceutical products. They have their own website to promote their products and also in placing their product in some sites to pursue their customers by exploring some new sites in the local and international markets.

3.18.3 Banner Ads

Pharmaceutical company are using the banner ads in several pharmacy, sometimes creating some social awareness issues by using their banner, and also they using their banner in several trade shows and promote their product both locally and globally.

E-mail

The company use e-mail to promote their products as a promotional tools. Sometimes the send mail to doctors, pharmacists and other foreign delegates in several occasions.

3.18.4 Sales presentation

Pharmaceutical company arranges some sales presentation in several times with its medical promotion officers and it will also help the MPO to find out new techniques for promoting the company's products.

Sales meetings

Sales meetings is one of the effective way of promotional tools pharmaceutical companies arrange the sales meeting with regional sales manager, MPO, employees of sales department and the contractual employees or employees of PMD. After completing the successful sales through

sales meetings the company provide incentives to those successful employees and give award to successful MPO of the year and this initiatives will help to motivate other employees and definitely they also try to increase or improve the company's sales.

3.18.5 Sales training and incentives programs for intermediary sales people

Some companies are using training program as their promotional tools. In that case some company train up their doctors and pharmacy owner, RMP & MPO as the means of promotional tools. Some training arranges by pharmaceutical company are following:

- **Training to doctors**

Most of the companies are arranges frequent training to introduce their pharmaceutical products to doctors. By these types of promotional activities the company can get able to get attention from doctors and these types of promotional effort can increase the prescriptions of company's products.

- **Training pharmacy owners**

The company provide training to its shop keeper to get attention of them and the company provide to those people about how find out and to get medicine in a very short time, how to protect medicine from hamper and how they separate their medicine in their store.

- **Training to MPO**

Pharmaceutical company frequently provide training to its Medical Promotion Officer (MPO) to provide better knowledge about new and existing medicine of company products as well as competitors products. Through the training the company can able to teach their MPO's about new promotional techniques of the company product to increase the sales of the company product.

- **Training to RMP**

To increase promotion of company products pharmaceutical companies are try to arrange training for the Rural Medicine Practitioner (RMP) to get introduce to the invention of the company's products also how to prescribe their patient in different types of diseases. These types of promotional activities will help to motivate and attract more to RMP and they can more prescribe or provide company product to its customer.

3.18.6 Promotional item

Pharmaceutical company gives some gifts and incentives items to Hospitals, doctors, clinic, pharmacy, RMP and MPO for promoting their pharmaceutical products. The incentives which given to the intermediaries are following:

- **Calendar**

In the pharmaceutical promotion they use different types of calendar to promote the company product and company as well. The types of calendar which are used as the tools of company promotion are pocket calendar, table calendar and wall calendar. The whole calendar are printed with the company name, logo, sign & symbol and the address of the company head office. These types of calendar as a promotional tools are basically provide to the doctors rooms, pharmacy store, clinic, hospital, medical center, and MPO and RMP chamber.

- **Diary**

Diary is a one kind of popular pharmaceutical promotional gift item to promote company products and company as well. At the top of the diary it has been written the company name and address. The diary will provide the high satisfied or high involved people of the organization.

- **Pen**

Pen is the other type of promotional gift item which is widely used as a gift item of promotion of the pharmaceutical products. The company has been used various types of pen's to provide chemist, doctors, medical, hospital, pharmacy, RMP and MPO for pharmaceutical promotion.

- **Pad**

Pad is the generally used promotional gift for promoting companies new and existing products with delivering basic information of the products. Most of the times pad is printed for the RMP to write prescribe to their patient and it also will help the doctors to get knowledge & information or overview of the company products. Pad also works as a gift item for the MPO, RMO and pharmacy store.

- **T-shirt**

T-shirt is more effective but rarely used pharmaceutical promotional tools. Nowadays some companies are using t-shirt as the promotional tools. By the use of t-shirt company can use their name and logo to promote their pharmaceutical products.

- **Key ring**

Key ring is the other types of promotional tool and widely used in the pharmaceutical sector. This gift item as widely promotional tools can use to introduce the company's new and existing products.

- **Mug**

In the mug it's basically used the product name and company logo inside the mug. By using mug companies are basically try to promote their new innovative products. Mainly mugs are provide to doctors, pharmacy, MPO & RMP of the company.

- **Paper weight**

Paper weight basically provide to the doctors and RMP with the name of the products and the company logo. It can help to promote the pharmaceutical products and increase the image of the company.

- **Bag and**

Bag is other kind of pharmaceutical promotional tools it's basically provided to the MPO, RMP, and internee doctor and prescribe of the company products.

- **Wall clock**

Wall clock is other kind of promotional tools as a gift item it's basically provided to different medical center, hospital, pharmacy store, clinic and RMP with an intention to promoting the company product as well as company itself.

3.18.7 Product samples

In the pharmaceutical products samples are broadly used to promoting the medicine products, most of the time this samples make highest cost to promote new and existing products. For the purpose of the sample pharmaceutical companies are providing free products to doctors, RMP, MPO, medical, clinic and hospital to prescribe the company products as well as its helps the company to get capture the more market share from pharmaceutical markets. Samples is basically more effective way to promote company's new products.

3.18.8 Telemarketing

Most of the time a pharmaceutical company used telemarketing for the purpose of promoting their products both locally and internationally. This effective methods is not broadly use in the pharmaceutical products promotion.

Sales promotion

The sales promotions are using in the pharmaceutical industry are following:

- **Contests**

Pharmaceutical company sometimes do arrange the some contests among the MPO for selling more products in terms getting incentives for those who win the contest to selling the company products in a specific reign or contests in the international markets.

3.18.9 Product samples

Products samples is one of the most widely used promotional tools for pharmaceutical products promotion. They provide samples too basically to doctors, hospitals, clinics and RMP's for prescribing the company's products to its customer. There are some requirement for providing the samples are following:

- There are some samples needs state licensing of wholesale distributors including record keeping, minimum standards of storage, and handling.
- It's totally prohibition the re-importation of drugs in other countries while by manufacturer or for the purpose of emergency using.

- It's also bans copying or trafficking in drugs coupons.
- It's totally banned the trade, sale, purchase of drug samples.
- It should also requires drugs sample writing of practitioners to ask.
- Prohibits of the resale of drugs purchased by hospitals or health-care facilities.

3.18.10 Exhibition

Pharmaceutical company sometimes attend the exhibitions held both home or abroad and also they get more export orders from that exhibition. And obviously it consider to promote the company products both local and international markets.

3.18.11 Trade shows

There is special tools trade show is one of the best effective promotional tools of pharmaceutical industry to promote company products in international market. Pharma companies are attending different trade show arranged by the Bangladesh government or Bangladesh ousad shilpa shamiti or export promotion bureau and attending trade show arranging by others country. Some company attend most of the trade show arrange inside the country of abroad relating to pharmaceutical products and this help to promote their products

3.18.12 Newspaper and Magazine article /report

Sometimes pharmaceutical company are using magazine to publish their products related articles and report related growth or their products in several pharmaceutical magazines and it helps to company to create strong relationship with the customers of pharmaceutical products.

3.18.14 Issue of advertising

Sometimes company try to overcome some issues which are really harmful for the society and its need some consciousness in that situation by using that issue company can provide advertising for promoting the own company and creating some strong public relation. For example make consciousness about soain flue, virus and tipoyed etc.

3.18.15 Seminar

Some company are arranging some seminars with doctors, pharmacy owner, hospital and clinic workers, and RMP for increasing their skills to inform several issues for using the medicine or special moment situation and all these effort will help pharmaceuticals company to Create a strong public relation in the society as well as making promotion of products and company itself.

3.18.16 Conference

In times Pharmaceutical Company arranges conference with foreign delegates to increase export and promoting their products to increase sales as well. Therefore the pharmaceutical company arrange conference or seminar with renounce doctors to promote their products and simultaneously the pharmaceutical company also arrange seminar and conference with RMP & MPO to promote the company product and increasing company sales as well.

3.18.17 Reception program

Pharmaceutical company can arrange reception programs among internee doctors and most of the times with the foreigner who have visited to Bangladesh to know about the pharmaceutical sector Bangladesh and also seeking to import medicine from Bangladesh. And obviously these types of program will help pharmaceutical company to have expand their products outside the country for increasing the export of medicine sector. These types of program also helps the company to increase public relations in the pharmaceutical market. From the mentioned promotion tools pharmaceutical company also uses the seasonal promotional tools for increasing sales of those company.

3.18.18 Seasonal Promotion

Some month the demand for pharmaceutical products is increasing and some month it has been decreasing. In that time pharmaceutical companies are uses two types of promotional efforts namely peak season promotion and off season promotion.

- **Peak season promotion and**

During the peak season the demand of the medicine product is higher rather than any other seasons and most of the company are very much conscious about new market and wants to gain maximum market share in the market. As the demand is higher than that of other month here pharmaceutical company uses several special promotion to make it

different promotion program to keep pace with the market. In that case pharmaceuticals companies are increases their promotional budget to get more market share.

- **Off season promotion**

The promotion of demand of medicine in the off season is lower than the any other seasons. In that case if the company can hold the demand peak season in off season then the demand of peak season also increase.

3.18.19 Promotional planning

The promotional planning process are involved with these following types of activities:

- **Identify the target audience**
- **Determine desired response**
- **Decide on the message**
- **Select media and**
- **Evaluate responses**

In every promotional campaign's has the target audiences including hospital, academic professors, pharmacists, prescribers, administrators, patients, nurses, general public and the media. Identifying the right audience requires the knowledge of customer needs and wants, know about the company's products, market characteristics, and competitors activities. The collection of the primary and secondary data is the dominant to this decision. Additionally, the selection of the push versus the pull strategy of the customer's adoption stage and the product life cycle are some crucial elements of target audience selection.

The preferred response comes from determining the each audience's from the knowledge of their needs, wants and purchasing behaviors. The multifunctional teams of pharmaceutical company are including sales, marketing, market research and medical marketing professionals should evaluate the responses of each member. In deciding promotional messages is also related to the market, customers, products characteristics and promotional objectives. And the concluding function may be image building, the product's differentiation and positioning, or directs customer response.

Chapter four: Conclusion and Recommendations

4.0 Conclusion

From the study, it is evident that several strategies which have been created a sustainable advantage for the company. A successful and effective approaches like personal selling with highly skilled field force, using highly worthwhile sales promotion, creating strong public relations with the company's highly MPO and different arrangement by the company, creative and innovative advertisement materials, direct marketing with MPO, innovative products and services, services orientation approach, clinical trial, scientific meeting for customers, image building activities and patient's connectivity etc. are clearly provide sustainable position in the industry despite many adverse market conditions and aggression by the competitors.

The approaches and model can be adopted by others leading companies to find out a relatively comfortable way for doing business of course alteration may be needed for adjustment according to company's internal situation. Through of the above mentioned discussion the promotion, promotional mix, communication approach also help in deciding which promotional tools should be effective and use by the company.

Finally it can be say that this is an evident that the pharmaceutical company will maintaining their position and also trying to gain a competitive market share by implementing innovative strategies in the coming years as it is demanded by the highly competitive local and global pharmaceutical sector environment.

4.1 Recommendations

- Every pharmaceutical company can practice digital brochure which is smart looking to promote their product.
- Digital brochure will help the company to more strategies association with other foreign producers is needed to achieve access to resources and technology.
- Diversification in product based suggestion through clinical research to earn more business.
- Looking for cost-effective sources to promote, so that brings down the product cost.
- Marketing should be occurring innovative way so that every company can improve their product quickly.
- The field activities of the digital brochure are held mainly among the younger generation of the prescribers which will help to create a future potential prescribers belt.
- It makes to further strengthen and develop institution business through innovative products.
- It should need more flexible functional policies are required to match with that changing environment of this sector.
- Digital brochure is an essential part of digital marketing, so every company can use this thing and do smart marketing.

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