

# Corporate Volunteering for Pharmaceutical Industry



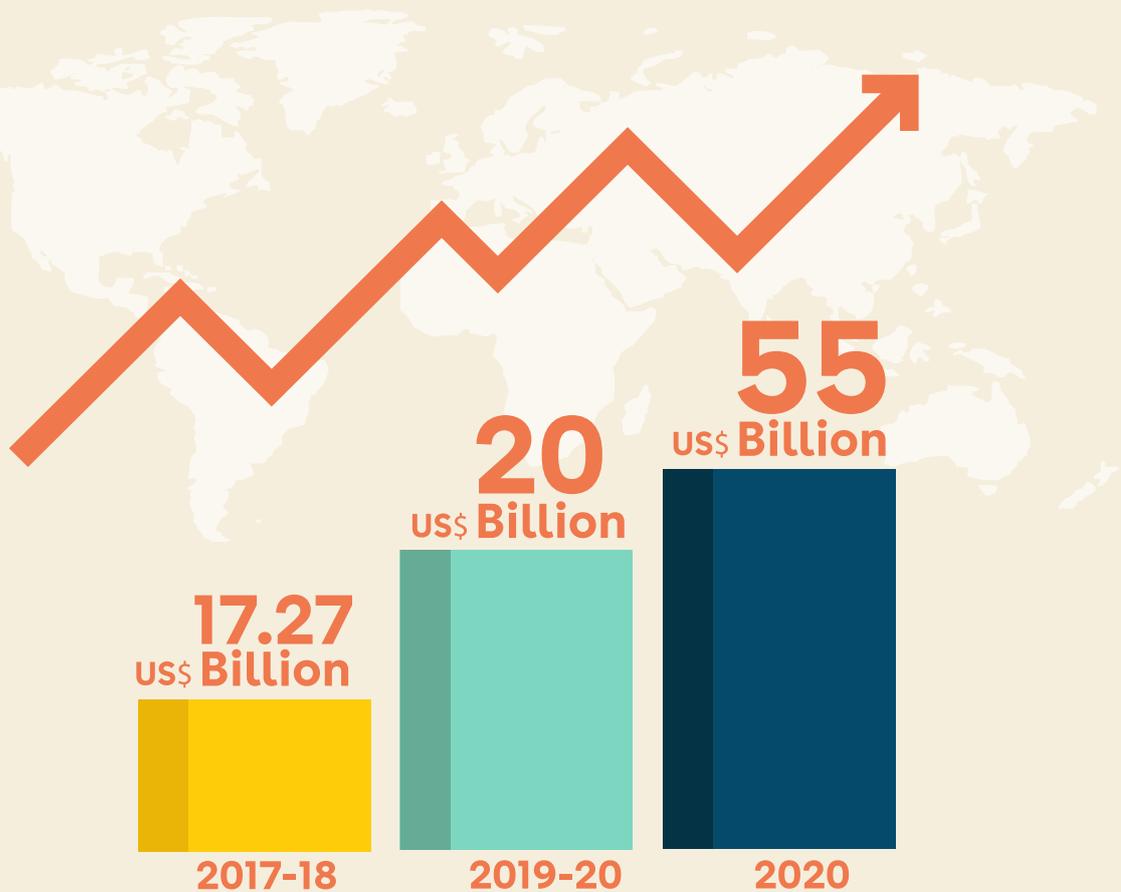
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# Introduction

## INDUSTRY OVERVIEW

The Indian pharmaceutical industry is ranked 3rd biggest in the world in terms of volume, while catering to over 50 per cent of the global demand for various vaccines. With advantages like cheaper labor and production cost, increasing health insurance penetration, rising industry investments, and better government policy structure, experts believe that the Indian pharmaceutical sector will most likely continue to grow at a CAGR (compounded annual growth rate of 22.4%) over the next few years.



Pharmaceutical Exports

# Corporate Volunteering : A Necessity for Pharmaceutical Industry

Corporates across the globe are increasingly motivating their employees to engage in activities that promote social good. Corporate volunteering provides mission-driven experiences for employees to engage with them, while simultaneously driving social impact. It has multiple advantages ranging from enhanced employee engagement to better brand image.



**Motivating employees to  
volunteer can solve many  
business problems.**

Following are a few such pharma-specific challenges that can be tackled through the path of corporate volunteering:



### TALENT POACHING

The pharmaceutical industry has a limited number of top players because of the high R&D and distribution costs as well as existing patents that make it difficult for smaller players to enter the market. This limited number of players results in the top talent of most companies being poached by competitors. Hiring and attrition costs thus form a major expense for most pharma companies.

### ENHANCED EMPLOYEE RETENTION

Research has shown that motivating employees to volunteer towards social causes enhances their engagement with the employer. Moreover, millennials often prefer companies having a positive societal image to work for. Therefore, corporate volunteering can reduce attrition, giving an edge over competitors.



### CLINICAL TRIALS LEND A NEGATIVE IMAGE

Pharma companies have to indulge in clinical trials as part of their R&D program. These trials involve testing newly developed drugs on animals and sometimes on humans as well. This has resulted in the pharmaceutical industry getting a negative image in the eyes of the common man.

### IMPROVED SOCIETAL IMAGE

Carefully organized corporate volunteering events drive impact that makes the society a better place to live in. This, in turn, helps promote a positive image; working as a cushion from the negative thoughts coming in from the company's R&D activities.



### LIMITATIONS IN OPEN MARKETING

Thanks to strict regulatory guidelines in the pharmaceutical industry, open marketing of drugs mentioned in Schedule H, H1 and X is prohibited in order to minimize drug abuse and exploitation. This makes it tough for companies to communicate their marketing messages to a broad target audience using mass market channels.

### IMPACT-DRIVEN INDIRECT MARKETING

Through volunteering activities, pharma companies can indirectly market their products and brand elements by showcasing the impact that their employees made and the causes that they support. This will improve brand awareness and recall among customers, while ensuring regulatory compliance.



### LIMITED BRAND-CONNECT WITH THE USERS

The pharma industry is driven by product popularity, with some popular products managing to develop their own brand names and customer following. However, the end user isn't always aware of the parent company behind most pharma products, making it difficult for corporates to leverage brand equity across multiple products.

### INCREASED BRAND AWARENESS

Corporate volunteering activities can be structured to portray the company as one that does societal good to build a positive brand image. Through this, manufacturers will be able to take advantage of their positive image for promoting multiple products under their brand umbrella. A recognizable brand name can also help while launching new products in the market.



### AILMENT-CENTRIC MARKETING

Owing to the use cases of most pharma products, it becomes imperative for companies to use ailment-centric marketing in order to make potential customers aware of their offerings. This type of communication results in a mildly negative tone in the marketing collateral.

### SOCIAL MARKETING WITH IMPACT

Working towards social causes through employee volunteering provides companies, a positive narrative. Marketing along these social themes, backed by intelligent brand and product placements is a smart way to promote the company.



### DISENGAGED FEET ON STREET EMPLOYEES

The pharmaceutical industry is one of the biggest employers of feet-on-the-street employees. Experts suggest that 30% of all employees working in the pharma industry are feet-on-the-street. However, since this workforce isn't based out of corporate offices, it often is not aligned with the company's mission, vision and core values.

### BETTER CONNECT WITH THE WORKFORCE

By leveraging technology, corporate volunteering events can be organized across the country in a centralized manner. This helps in ensuring that the employees working far away from the company offices are also connected to its mission and vision, and work towards achieving the same.

# Goodera Volunteer : Helping Leading Organizations

A British multinational pharmaceutical company, with the intention of doing societal good while engaging its wide employee base simultaneously, reached out to Goodera for its technological platform and domain expertise.

*The company wanted to track the success of volunteering events that its employees participate in, while also keeping a record about the delivered impact and participation from each employee.*



Thanks to its market-leading volunteering management platform, Goodera provided consultation regarding how to shape its corporate volunteering program, which social causes to support, and how to communicate with the employees to ensure high participation.

Participating employees gave positive feedback and expressed increased levels of self-satisfaction and employer engagement after doing good to the society. Moreover, each feedback received was carefully analyzed and used to further improvise offerings made to the company's employees in the future, thus providing a more engaging experience each time

**6.25%** of its employees engaged in the country through strategically organized events that made measurable impact in the education and environmental space.

# About Goodera Volunteering Platform



The Goodera Volunteering Platform helps you build unforgettable employee volunteering experiences across locations, without the fuss of managing it all. From opportunity sourcing to on-ground coordination to measuring the volunteering impact, we ensure end-to-end management of your volunteering program. Used by leading organizations across the globe, Goodera Volunteering Platform is the only tech product bridging the gap between purpose-driven employee engagement and social impact.