

Research and Analysis of Brand Development in Chinese Medicine Industry in the Post-Epidemic Era

-- T Chinese Medicine Company as an Example

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Abstract

Nowadays, with the development of China's market economy and the deepening of internationalization, brand development and construction is an indispensable part of Chinese medicine enterprises in China if they want to take a place in the world pharmaceutical market. This paper takes TCM enterprises as an example and specifically analyzes how to promote the transformation and upgrading of the brand of old brand TCM enterprises.

Keywords

Brand Development; Chinese Medicine Industry; Marketing.

1. First, Adhere to the Target Focus Strategy

With the continuous innovation of Chinese medicine technology, the old brand name Chinese medicine companies are also facing considerable impact. Although they can bind some of their loyal customers through their long-standing customer loyalty, as the technology matures and people recognize the new drugs, it is already more than worthwhile to stick to the old ways or blindly expand other businesses. Blind expansion into target markets will not only waste existing resources, but also detract from the company's strengths and affect the competitiveness of existing markets. The "fake honey" incident was a lesson in blood, and although remedial measures were taken later, it was difficult to make up for the trauma caused to the company's reputation in a short period of time. Therefore, on top of the strong foundation of the original strength, the company's priority is to make the cake of Chinese medicine industry better, bigger and stronger.

2. Second, Accelerate Product Updates and the Introduction of New Technologies

The renewal of the production model can increase the output of the products to be produced and improve the efficacy of the drugs. Ensure that it can better meet the needs of consumers and weaken the impact of foreign competitors. The introduction of new technologies is the trend of the times, in the case of the original consumers adhere to the original consumer philosophy at the same time to consider the change in demand, business people prefer small and convenient pellet packaging, through the way of boiling water can also achieve good efficacy, boiled into the medicine of the bag package processing is also a model of innovation. Although the expansion of production mode will cause a large investment of resources, but the new mode of production of emerging products are also the creators of huge revenue. For example, the granulation processing is difficult, the technical level is extremely demanding, the retention of medicinal properties, the dosage of a single bag into granules many technical and professional difficulties that need to be dealt with are accompanied by potentially huge benefits.

1. Chinese medicine boiling and Chinese medicine compounding is the foundation that cannot be relaxed. Only by ensuring the scientific nature of the medication concept can we guarantee the reliability of the subsequent development work.

2, the introduction of new technologies will certainly face different technical and sales aspects of the problem, on the basis of good technical research at the same time to do the analysis of the positioning of the product and customer consumption psychology, make timely adjustments, and do a positive response.

3, product updates require the clinical experience of pharmaceutical workers and deep technical requirements, companies need to train their own medical workers or good cooperation with hospitals to make improvements in understanding the shortcomings of the original drug.

3. Third, Marketing and Product Innovation in Parallel to Expand Consumer Groups

1. Focus on market demand, innovative and effective products

TCM companies have tried to cross the border in recent years, are chasing hot spots and following the trend, and have not explored the core competitiveness of the company to find the most suitable breakthrough point. In expanding consumer groups, the focus is on the two major groups of young people and children. Modern young people have increasingly serious subhealth problems. TCM enterprises should create subhealth series products, so that traditional pharmaceutical enterprises adapt to the requirements of the times and increase young people's recognition of the efficacy of TCM enterprises. Chinese medicine has a wide variety and a complete range, and it has more advantages in children's TCM medicine compared with Western medicine, which is less physically damaging and can also effectively treat the root of the disease. TCM enterprises should strengthen the research and development of medicines applied to common childhood diseases, and introduce Chinese medicine conditioning services for children who are weak and sickly to improve their physique. TCM enterprises' products are characterized by complementary Chinese medicine pharmaceuticals and products, and the products focus on quality and the quality is better. In order to comply with the development of the new era, TCM enterprises in packaging using color strategy more fashionable, while vigorously developing Chinese medicine extension products, playing the children's Chinese medicine awareness, but also can add new brand content for the old TCM enterprises.

2. Increase the advertising campaign to enhance brand awareness

As an established enterprise in the Chinese medicine industry, the proportion of advertising expenses in sales expenses in recent years is only about 3%. According to a survey, most people, especially young consumers, know TCM companies only in terms of their brands and lack further understanding of their products' efficacy, which greatly reduces the market competitiveness of TCM companies' products. Yunnan Baiyao, on the contrary, invests up to 11% of its total sales expenses in advertising, and its gross sales margin is very impressive, indicating that its investment in advertising is very cost-effective. Therefore, a reasonable increase in investment in advertising and marketing can be an effective way for TCM companies to increase their gross sales margins and expand their market influence.

The TCM company has a good reputation among the older generation and is well known. Compared to its competitor Yunnan Baiyao, it is much unfamiliar to the younger generation. On the one hand, young people are not familiar with Chinese medicine, and on the other hand, it is also related to the fact that TCM enterprises have not adapted to the development of emerging media and taken appropriate publicity methods in recent years, so it is time for TCM enterprises to play a role in the awareness of the younger group and play the brand benefits. With the rapid development of the Internet and pervasive advertising, young people are also more susceptible

to advertising, so the best way for TCM companies to increase their brand awareness among young people is to keep up with the times with innovative advertising and to drive brand awareness with good marketing.

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