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CASE OF PHARMACEUTICAL MARKETING IN INDIA: ETHICAL FRAMEWORKS OF DECISION MAKING

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ABSTRACT:

This piece of research is from my PhD thesis. The information based is on data collected at the time of research. This article encompasses the concepts and reasoning behind major ethical considerations that influence business decisions which can be used in pharmaceutical marketing. An attempt is made in this paper to understand the frameworks of ethics in business decisions. Ethics is the central part of success of any business of repute. The longevity of any business is strongly influenced by values and culture, the business enterprise, and people practice.

The various parameters of ethical behaviours and decisions are examined in this paper. The main guiding frameworks of every decision are consequence based thinking, duty based thinking, and virtue based thinking.

Decisions are generally influenced by individual factors, organisational setting, and available opportunities.

Pharmaceutical companies have a duty to uphold an ethical relationship within the marketplace. There is a duty of care to the health and safety of all. Issues are raised that as pharmaceutical companies have a large investment to protect and stakeholders to please, how we ensure that an ethical standard is upheld.

The actions of the Pharmaceutical companies should be based on **Value Based Management System** and the actions of the managers should be guided by the **Ethical Behaviour** equations. The guiding frameworks of thinking according to Culture, Context, Content and Time may help managers and decision makers to decide ethically. Moreover when prior from examining the nature of problem whether it is ethical, when decision making process will be screened by the ethical norm's and principles of decision making the chances of being acceptable by the stakeholders and the general public is more and the organization would succeed not only in the terms of sales and profit but a responsible corporate to society also.

KEYWORDS: *Ethical Frameworks, Ethical Decision, Ethical Behaviours, Management, Duty, Justice, Equality, Virtue, Corporate Social Responsibility, Fair Trade, The 'triple bottom line', Sustainability, Value, Greed, Value Based Management, Ethical Decision-Making, Golden Rule, Pharmaceutical Companies, Gift Giving.*

1. Philosophy of Ethics

The description of Ethics can be given as that branch of philosophy, which is concerned with what, is good or bad, right or wrong. Ethics is philosophy in action. Ethics is governed by something is good or not and based on the various principles of

Morality, Welfare, Rights & Duty, Justice, Equality, Liberty and Virtue and is the subject matter of daily life of doing things and living with various disciplines in life what pointed above . Law, Ethics and Economics such

depends on each other that sometimes it is difficult to clarify that which is to be valued more. Ethics is about for what the thing is done, who has done it and how it has done. Corporate Social Responsibility and Corporate Governance as burning issues are subject matter of ethics now a days.

Systems of morals give the stage to numerous advanced ideas for business and endeavors, which expand the individual and corporate needs a long ways past customary business points of benefit and investor enhancement. Moral factors additionally an altogether impacts organizations and open area undertakings, for which the ordinary needs of nature of administration and cost the executives progressively assessing these equivalent moral contemplations influencing the business and corporate world.

The issues considered under modern concept of ethical organizations are:

a) Corporate Social Responsibility: Corporate social responsibility means corporations have a responsibility to help society in solving some of its most prominent social problems (many of which were caused in part by corporations) by devoting even some of their resources.

b) People, Planet, Profit: The triple bottom line (abbreviated as "TBL" or "3BL") captures an enlarged spectrum of values and criteria to measure organizational (and societal) success whether it is economic, ecological and social. At practical base, TBL accounting means expanding the conventional framework of reporting to take into consideration about ecological and social performance in addition to financial performance.

c) Leadership and Ethical management: Every aspect of traditional or modern leadership, management and organization which relate to ethics can be added to the list, but the difference between Moral, Amoral, and Immoral managers, leaders and organizers could be taken in view when explaining and examining them.

d) Fair Trade: Fair trade is a system aimed at offering (the most disadvantaged producers in developing countries) the opportunity to move out of poverty through creating market access under beneficial terms rather than exploitative. Fair Trade offers the objective of to empower producers to develop their own business and wider communities through international trade.

e) Globalization (its negative effects): Same as the anti-nuclear power movement right from the 1970s to till date, we have witnessed the rise of a new worldwide culture of 'anti-globalization' campaigners because Globalization is not unanimously viewed as a positive development. Like a yearly global festival, against of globalization turn up at every meeting of the WTO, the IMF, the World Bank, or the summits of G8 or EU leaders and articulate their profound criticism and often violent protest against the 'global world order', 'global capitalism', the 'dictate of the multinationals', and so on. Riots in various countries like Seattle, Davos, Prague, and Genoa have made the public aware of the fact that globalization are highly contested and controversial topic on the public agenda.

f) Sustainability: Though not universally accepted the concept of Sustainability appears to have been widely promoted as the essential new conceptual frame for assessing business activities specifically and industrial and social development more generally. Since the 1980s, especially following the Rio Earth Summit of 1992, human **sustainability** has implied the integration of economic, social and environmental spheres to: "meet the needs of the present without compromising the ability of future generations to meet their own needs.

g) Mutually Cooperative Employee Ownership: Narayana Murthy & Infosys, Mumbai's Dabbawalas, are best examples.

h) Micro-finance: Originally developed in Bangladesh, pioneered by NGOs and aid agencies to finance small entrepreneurs ignored by commercial banks. This is now practiced and promoted by Citigroup and many other banks.

i) Balance in Well-being at Work and Life: Highly debatable since ever.

We see many different definitions and interpretations of the concept of Ethics because Ethics is a very broad area. There are no universally agreed rules of ethics, no absolute standards or controls, and no fixed and firm reference points. This is fascinating given how hugely important ethics have now become in modern life and society.

What can be claimed ethical?

Since morals in work and business are both an impression of and affected by moral parts of life and the more extensive world, the appropriate response and clarification to what is moral endeavors to more profound than the typical portrayals of moral associations. The short answer is that there isn't any answer. There is no supreme guideline of what is moral and what isn't.

What is minimal simpler is to characterize which Mean is Ethical or untrustworthy. A basic and expansive meaning of the word moral is 'reasonable'. What's more, 'reasonable' to impartial individuals, particularly those influenced by the circumstance. This might be asserted that the definition given isn't logical and pleasant by numerous however it is additionally valid while a solitary exact meaning of moral isn't anything but difficult to concur

The subject matter of Ethics is **what is right or wrong, what is good or bad**. Therefore before coming to discussion on what is ethical it is necessary to know, how it would be decided that something is right or wrong, what is good or bad? And to understand the above we must know what is 'Value', because this is the value we see in something which give meaning to right or wrong, good or bad etc. The much correlated meanings of **Value** may be derived from the Sanskrit word **Ishta** which means '**object of liking**', '**satisfaction of desire**', and the '**achievement of ends**'. Broadly value is classified in two ways.

1. *Objective values and Subjective values*: Obviously to understand these terms one has to think objectively or subjectively. Objective values are in objects and subjective values are in subjects. Debatable?
2. *Instrumental/ Terminal values and Intrinsic Value*: Which values are used as means to achieve something valuable are instrumental in nature. The values are inherently and existing because of the existence of the thing are intrinsic in nature. And these are again like *Murgi Pahle ya Anda?*

In his book, '*Indian Conception of Values*', M Hiriyanna suggests, Values are of four types:

1. Logical Values
2. Ethical Values (Good Values)
3. Absolute Values (Ultimate Values), and
4. Aesthetic Values

Reviewing Indian ethos literatures available it is found that ethical values deals with moral truth and dwell upon the importance of virtuous conduct. Ethical values are based on the concept of obligations and this concept comes from the idea of one's indebtedness to those that have conferred him existence.

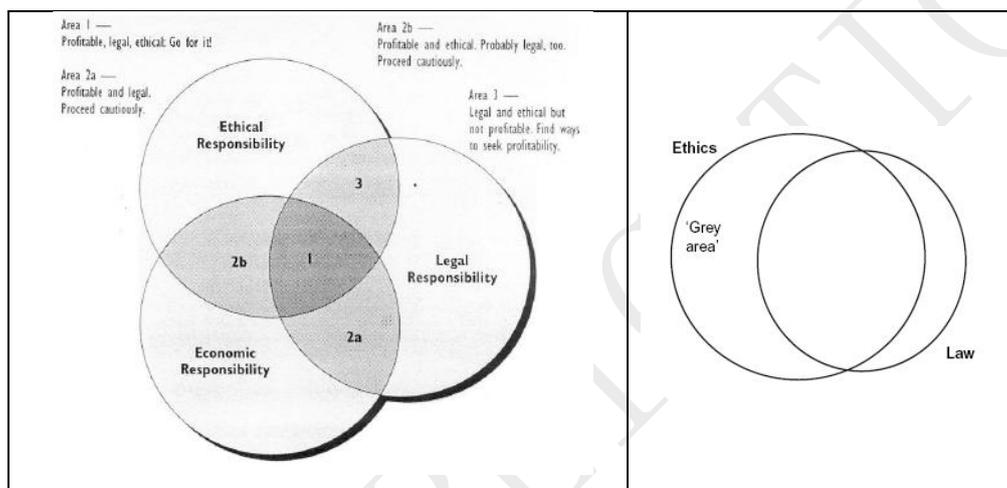
Moral business or venture is worried about how benefit is made and how much benefit is made, while customary benefit focused free-advertise based business is basically just worried about how much benefit is made.

It is accepted by different individuals that the word moral likens to legitimate, and that by being legal an association, movement, or individual is naturally moral. This isn't valid. Numerous exploitative things are totally legal albeit some must be tried when/on the off chance that they get the chance to court. A few practices that are not really unlawful but rather which are commonly viewed as exploitative in the public eye are:

deceitfulness, retaining data, mutilation of actualities, deluding or befuddling interchanges or situating or publicizing, control of individuals' sentiments, misdirection, duplicity, rule-bowing, tricking individuals, misuse of shortcoming and helplessness, inordinate benefit, eagerness, anything subject to hurt or imperil individuals, rupture of mental contract (breaking trust, changing concurred or inferred desires - current hypothesis inside Transactional Analysis offers a valuable methodology for contracting - concurring desires - in this sense), evasion of fault or punishment or installment of remuneration for wrong-doing, inactivity based 'endorsements' and 'understandings' (in which activity continues except if protested), neglecting to counsel and inform individuals influenced by change, mystery and absence

of straightforwardness and protection from sensible examination, compulsion or prompting, hurting nature or planet, superfluous waste or utilization, intrusion of security or anything making protection be undermined, heedlessness or flighty utilization of power, control, notoriety; nepotism (the arrangement or inclination of relatives), bias or basic leadership dependent on ulterior intentions (e.g., mystery affiliations, bargains, participations, and so on , estrangement or minimization of individuals or gatherings, irreconcilable circumstance (having a foot in at least two contending camps), disregard of obligation of consideration, double-crossing of trust, breaking secrecy, causing enduring of creatures, 'bystanding' - neglecting to mediate or report wrong-doing inside territory of duty (this does not offer permit to meddle anyplace and all over the place, which is itself untrustworthy for different reasons) , shamefulness, harshness, absence of sympathy and humankind.

Venn Diagram Model for Ethical Decision Making,:



To know what is ethical, moreover, it is good to know how we can understand 'Ethical Behaviour'.

Ethical Behaviour: In the Indian cultural system, values are not only conceptions of 'what is' but of 'what "ought" to be'. They are guidelines for behaviour. They are the abstract goals which people seek to achieve. People have values in the sense of standards of choice. In this sense, values are a kind of attitude. It often becomes difficult to determine and set the true standards of moral behaviour. Ethical behaviour can be construed as the *function of a context, content, culture, and time* {Ethical Behaviour/ Action = Good fn (context, content, culture, time)}. The only caution to be taken is the impact of behaviour should not be anyhow of negative nature (on others and even on self.).

Ethical action allows obligatory deeds and avoid of the deed which are prohibited. Satish Modh describes the thought of **Value Based Management** and defines it as '*a series of ethical actions that done by people, using technology and resources, to achieve a state of joy and happiness in the minds of both producers and consumers*'.

2. Frameworks of Ethics in Decision Making.

The criterion to know which problem is of ethical nature is, 'Is this an action you need keep hidden?' If secrecy is required, is there an ethically defensible reason? Does the situation smell? If so, ethical attention is required.

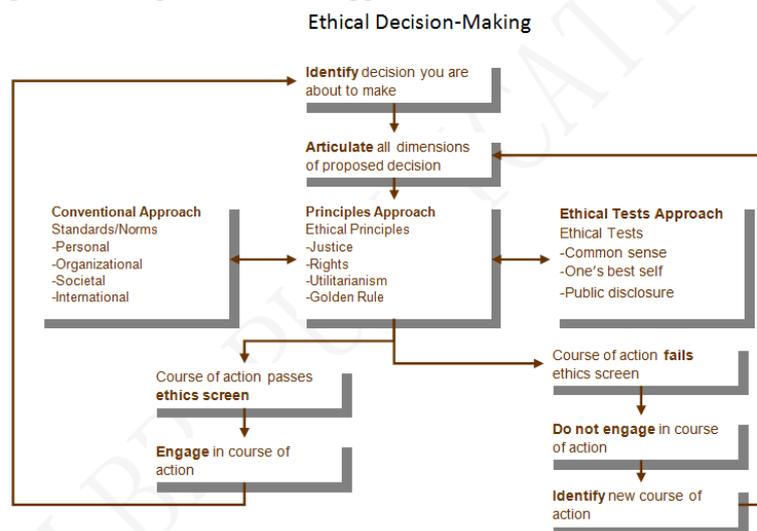
According to Prof. S. K. Chakraborty management is decision-making. He states that Decision making has always been, is always, and shall always be, in the ultimate analysis, subjective in nature. What sort of 'man' is behind the 'decision maker' and his decision making process? What is his value structure? What are the foundations of his mental make up? all these matters much in decision making.

Individuals have to make innumerable decisions for and about business operations. Modern philosophers favor that every truth is relative and temporary in nature. But the above belief is opposite to the very nature of objective decision-making. These are the choices about ends and means which are embedded in every decision area. We fail in decision-making only because of our failure to maintain discrimination between relative and absolute values or truth.

According to Crane and Matten the characteristics of ethical decision are:

- The decision is likely to have significant effects on others.
- The decision is likely to be characterized by choice, in that alternative courses of action are open.
- The decision is perceived as ethically relevant by one or more parties.

Every organization is influenced by individual's behaviour and his/her decisions and also influences the behaviours of the individuals and hence their decisions. The ethical decision making model for socially responsible organisation is suggested as below:



Three main thinking frameworks which guide every decision of everyone which are:

1. **Consequence-based thinking:** A consequentialist theory of ethical reasoning concentrates on the consequences of human actions, and all actions are evaluated in terms of the extent to which they achieve desirable results. Two forms of consequentialism presented are:
 - **egoism**- Some consequentialists are concerned only with the consequences as it affects them as an individual. and
 - **utilitarianism**: Utilitarianism is a general term for any view that holds that actions and policies should be evaluated on the basis of the benefits and costs they will impose on society. In any situation, the "right" action or policy is the one that will produce the greatest net benefits or the lowest net costs (when all alternatives have only net costs).
2. **Right and duty based thinking:** Rights and duties are two faces of same coin. If anyone has some rights, at the same time he/ she is bound with some duties to perform towards whom given or facilitated the particular right to enjoy. Duty based thinking advocates the so-called *golden rule*: "Do unto others as you would have them do unto you." This philosophy which is based on rights and duties attributed to Immanuel Kant's *Categorical Imperative* which incorporates *Universalisability*, *Reversibility*, and *Equal Dignity* as criteria for determining (moral) right or wrong.
3. **Virtue based thinking:** The question 'Would a person of good moral character do this?' is the basic theme of virtue based thinking. An acquired disposition that is valued as a part of the character of a morally good human being and that is exhibited in the person's habitual behaviors is known as moral virtue. Careful, Justice, Fair, Honest, etc. and many more are all the hot words which governs

and define a virtuous person. Virtue is correlated with every field and philosophy of ethics such as utilitarianism or duty.

And when discussing on the frameworks of ethics some of the most important ethical principles having much influence on management decisions are:

- **Personal benefit:** This framework acknowledges the extent to which an action produces beneficial consequences for the individual in question. It also acknowledges a person's right to life and freedom over his/her actions or physical body, information, privacy, free expression and safety.
- **Social benefit:** Acknowledge the extent to which an action produces beneficial consequences for society.
 - Principle of neutralization: It is used to lessen the possible impact of norm violating behaviours.
 - Denial of responsibility
 - Denial of injury
 - Denial of victim
 - Condemning the condemners
 - Appeal to higher loyalties
- **Categorical imperatives:** This framework is based on the principle that an action is either morally right or wrong regardless of its consequences.
- **Duty:** An action is inherently right because of duty, arising out of a stated or unstated belief or value system that one possesses.
 - Moral duty
 - Social duty
- **Principle of justice:** Acknowledges a person's right to due process, fair compensation for harm done and fair distribution of benefits.
- **Principle of lawfulness:** do not violate the law.

3. Pharmaceutical Industry and Marketing Practices in India.

The pharmaceutical industry in India is accelerating product development and breaking new highs in medicine research worldwide.

The domestic market for pharmaceuticals in India was estimated to be US\$ 10.76 billion in 2008. The same is expected to grow at a high compound annual growth rate (CAGR) of 9.9 per cent till 2010 and thereafter at a CAGR of 9.5 per cent till 2015. Detailed research by Angel Broking claims that, by 2015, the position of India is expected to rank among the top 10 global pharmaceutical markets. The industry is typically growing at around 1.5-1.6 times the country's GDP growth.

By 2015, moreover, according to a FICCI-Ernst & Young study, the increasing population of higher-income group in the country will open a potential market for multinational companies selling costly drugs which are estimated of US\$ 8 billion. The report also said that the domestic pharmaceutical market is likely to touch US\$ 20 billion by 2015, making India a lucrative destination for clinical trials for global giants.

Thanks to lower R&D costs and a high-talent pool in India, The Indian pharmaceutical offshoring industry is slated to become a US\$ 2.5 billion opportunity by 2012.

- According to Ministry of Commerce, domestic investment in the pharmaceutical sector is estimated at US\$ 6.31 billion.
- The drugs and pharmaceuticals sector has attracted FDI worth US\$ 1.43 billion from April 2000 to December 2008.

Exports from India

Exports of drugs, pharmaceuticals and fine chemicals grew by 29 per cent in 2008-09 to US\$ 8.25 billion compared to 2007-08 in India.

According to Union Commerce and Industry Minister, Mr Anand Sharma, the Indian pharmaceutical sector has emerged as one of the major contributors to Indian exports with export earnings rising from a negligible amount in early 1990s to US\$ 6.08 billion by 2007-08.

An industry research firm, RNCOS reported forecasts that pharmaceutical exports will grow at a CAGR of 18.5 per cent between 2007-08 and 2011-12. This growth will be lubricated by billions dollar patent expirations and growth in the global generics market.

GROWTH OF PHARMACEUTICAL INDUSTRY IN INDIA

According to a latest study by market research firm IMS the domestic pharmaceutical market of India will outshine the global market, growing at a compounded annual rate of 12-15 per cent as against a global average of 4-7 per cent during 2008-2013.

The retail market of domestic pharmaceuticals posted a healthy growth of 10 per cent in 2009. On a moving annual total basis (April 2008 to May 2009), the organised pharmaceutical retail market grew by 10.4 per cent to US\$ 7.40 billion, which was slightly higher than the previous month's value of US\$ 7.32 billion, according to consulting company, ORG-IMS.

According to a detailed research by Angel Broking, the Indian formulation market touch US\$ 13.7 billion by 2013 with a CAGR of 12.2 per cent and this would be result of socio-economic factors such as rising income levels, increasing affordability, gradual penetration of health insurance and the rise in chronic diseases.

The research said that the domestic formulation industry had registered a CAGR of 14 per cent during FY2003-08 from around US\$ 3.9 billion to US\$ 7.7 billion, outpacing the global pharma industry growth rate of 7 per cent.

In addition to that, according to the research, a projected CAGR of 10.5 per cent in the global generics market and a growing involvement of Indian companies into clinical research services will further add to the growth momentum.

The Indian vaccine market was worth US\$ 665 million in 2007-08 and is growing at over 20 per cent. Exports contribute over US\$ 360 million, while the domestic market for vaccines is US\$ 300 million.

Rural Market of Pharmaceuticals in India

According to estimates rural areas account for 21 per cent of the India's pharmaceuticals market. In 2006-07, the Indian pharmaceuticals market in rural areas was estimated at around US\$ 1.4 billion, having grown at about 40 per cent in 2006-07 against 21 per cent in the previous year.

Retailing of Pharmaceutical in India

India has 5.5 million chemists and druggists, and the organised retail market accounts for just 2 per cent of the industry but is posting a year-on-year growth of 30-40 per cent. The country's pharmaceutical retail market is expected to cross the US\$ 10 billion mark in 2010 and be worth an estimated US\$ 12 billion- US\$ 13 billion by 2012.

Scene of Generics

IMS Health reported that the Indian generic manufacturers will grow to more than US\$ 70 billion as drugs worth approximately US\$ 20 billion in annual sales faced patent expiry in 2008. By 2012, with nearly US\$ 80 billion worth of patent-protected drugs to go off patent, generic manufacturers of India are positioning themselves to offer generic versions of these drugs.

Indian drug maker Dr Reddy's Laboratories has partnered with GlaxoSmithKline to develop and market generics and formulations in emerging markets abroad.

Mumbai-based pharmaceutical firm Lupin is gearing to tap opportunities to the tune of up to US\$ 200 million in the US oral contraceptives market.

Initiatives from Government for pharmaceutical Industry in India

The Indian Government has taken various policy initiatives for the pharmaceutical sector

- Government has offered tax-breaks to the pharmaceutical sector. Units are eligible for weighted tax deduction at 150 per cent for the R&D expenditure incurred.
- Steps have been taken to streamline procedures covering development of new drug molecules, clinical research etc.
- Government has launched two new schemes—New Millennium Indian Technology Leadership Initiative and the Drugs and Pharmaceuticals Research Programme—especially targeted at drugs and pharmaceutical research.

In a bid to promote new drug research in the country, the government is mulling creating special purpose vehicles (SPV) with insurance cover which will be used to fund new drug research. The Department of Pharmaceuticals is also toying with the idea of creating drug research facilities and centres that can be used by private companies for such research work on a pay-and-use basis.

Is there Road Ahead?

How Pharmaceutical Companies Marketing their products?

Increased sales force

Over the last decade the number of sales representatives has increased dramatically. Pharmaceutical companies believed the most effective way to infiltrate the market were to increase the sales force.

Decreased face time with physicians

The increase in sales force saturated the market which caused difficulties in either gaining face time with the physician or having the face time reduced to only a couple of minutes or to as little as 30 seconds to promote the company and product key messages effectively. This then increased the competition to seek time with the physician. With increased competition also saw an increase in gift giving to reward the physician for time.

The industry has now realized that this is not an effective strategy and can no longer justify the ROI, so many companies have announced reforms within its sales force to reduce the numbers and are looking for new ways to traditional detailing to gain the physicians interest.

Gift giving

Gift giving has been a regular practice for so long within the pharmaceutical industry that it has now become part of the culture. The extent of gift giving has been generous in the past but now we are seeing a limitation placed gift giving.

A problem that still exists with the sales representative is that it has been difficult to know what happens during the sales call. While many companies use a CRM system that the representative can use to input details from both pre-call and post-call, what really happens during the few minutes with the physician is difficult to know.

While the marketing departments made are held accountable for the key messages it markets there is still a need to ensure that the right messages are being delivered to the healthcare profession. The ability to monitor the compliance has been difficult while the ability exited to monitor the pre-call and post-call what happened during the sales call was difficult to know.

But the pharmaceutical company still needs to monitor what the health physicians are being told about the drug when the sales representative is out at the visitation. Are the correct marketing strategies being given? How to ensure an ethical approach is being followed.

New technology is now available to allow pharmaceutical companies to monitor compliance and ensure the message is being delivered in the manner it is intended. E-detailing and closed-loop marketing solutions are providing a positive monitoring system.

4. Application of Ethics in Marketing of Pharmaceutical Products.

When one talks of ethics, the pharmaceutical industry in India often proffers Good Manufacturing Practice (GMP) as an example of their good behavior. The various state Food and Drug Administrations (FDA) and the Drugs Controller General of India have laid down minimum GMP requirements to qualify for drug manufacturing license. These requirements are far less stringent than international GMP guidelines, including those recommended by the World Health Organization (WHO). Even then, the controlling authorities do not have adequate staff to monitor the practices followed by the licensed manufacturers and see that they conform to GMP norms. Taking advantage of the situation manufacturers, both small and big, frequently flout norms.

The International Federation of Pharmaceutical Manufacturers' Association code of pharmaceutical marketing practice states that the detailers (medical representatives) must be adequately trained and possess sufficient medical and technical knowledge to present information on their company products in an accurate and responsible manner. However, in India, doctors and their patients could be better off if the detailers paid them fewer visits. Often they are poorly trained and are ill-informed. Generally they use flip charts (instead of a detailed literature) bearing colorful pictures of the drug and list of indications in bold print. Even the composition of a combination product is not given, leave alone the side effects and contraindications. The practice of distributing samples and gifts has degenerated into a rat race amongst the drug manufacturers. The issue of drug promotion cannot be separated from the products that pharmaceutical companies choose to sell. Irrational drug combinations or products with ingredients that are of no scientific value are being sold.

Pharmaceutical companies have a duty to uphold an ethical relationship within the marketplace. There is a duty of care to the health and safety of all. Issues are raised that as pharmaceutical companies have a large investment to protect and stakeholders to please, how we ensure that an ethical standard is upheld.

The Sales Representative should be able to provide accurate information, without exaggeration of the capabilities, and be able to inform of the property compound or the mode of action of the drug and possible side effects.

The above discussed frameworks may be used as guiding principles especially to decision makers in pharmaceuticals whether they are Sales Representatives or any Managers whose daily decision have any impact on market/ consumer or any stake holders.

Pharmaceutical companies must adopt the concepts of **Corporate Social Responsibility** and **Sustainable Development**. Pharmaceutical organisations must not only see how much profit is made but also how profit is made and must engaged in **Fair Trade** practices with taking in view of **People, Planet and Profit**. It is required from the pharmaceutical companies to be engaged in the businesses only in which they can be responsible **ethically, economically** and **legally** at the same platform.

The actions of the Pharmaceutical companies should be based on **Value Based Management System** and the actions of the managers should be guided by the **Ethical Behaviour** equations. The guiding frameworks of thinking according to Culture, Context, Content and Time may help managers and decision makers to decide ethically. Moreover when prior from examining the nature of problem whether it is ethical, when decision making process will be screened by the ethical norm's and principles of decision making the chances of being acceptable by the stakeholders and the general public is more and the organization would succeed not only in the terms of sales and profit but a responsible corporate to society also.

5. CONCLUSION:

When anyone (man or organization) steps in to the world of business, he or she wants to prove him/ her and be successful. This can be achieved either by abandoning or holding on to principles of ethics. It is suggested to managers to behave ethically because any business is strongly influenced by values and culture, the business enterprise and people practice.

Concluding the discussion it is observed that a leading organization is that who should get adequate support from everyone while taking charge of performing its functions in any given situation

but working on some principles of ethics. Effective organizations are made up of managers who are action-oriented people, who resolve conflicts, are tolerant of ambiguity, stress and change and have a strong sense of purpose for themselves and their organizations. But they should be aware of following dimensions of ethical decision making:

In a given situation, a course of action is imminent; Some sensitivity to the potential harms and benefits for others; A systematic method for determining and annexing the ethical issues involved; and Adding a needed dimension of ethical analysis to the deliberations involved in decision making.

The above are not suggestions for the Pharmaceutical Marketers but are need of the time and are applicable to any other industry also.

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