

THE ANALYSIS OF COMPETITIVENESS OF UKRAINIAN PHARMACEUTICAL MANUFACTURERS

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Despite the rapid growth of the Ukrainian pharmaceutical market, consumers of drugs have doubts about the quality of domestic drugs as compared with their imported analogues. Imported drugs hold the lead in the sales volumes of pharmaceutical products in money terms, but every year their share is reduced. At the same time from 2011 the plant "Farmak" holds primacy on volume sale of medicinal products in money terms. It was able to outrun foreign manufacturers, such as "Berlin-Chemie" (Germany), "Takeda" (Japan), and "Sanofi" (France).

Considering a sufficient number of world manufacturers in the Ukrainian pharmaceutical market and their influence on formation preferences consumers as well as in order to determine potential domestic producers we evaluated the competitiveness of industrial pharmaceutical enterprises in Ukraine.

The objects of study were Public Joint Stock Company "Farmak", Private Joint Stock Company "Pharmaceutical company "Darnitsa" and the corporation "Arterium", consisting of Public Joint Stock Company "Kievmedpreparat" and Public Joint Stock Company "Galychpharm". During the analysis we used the data on financial activity of these companies.

Evaluation of the competitiveness of the enterprise was carried out us with using one of the most common matrix methods – methods scores, the implementation of which envisages several stages.

The first stage of the analysis was the formation of performance indicators for separate components the enterprise: marketing, production, financial and staff potentials, and its calculated (Table 1).

The next stage of the research involves ranking of performance indicators for the impact on one or another criterion exactly for evaluating competitiveness of enterprises (Table 2).

Among presented indicators we selected maximum value, what equated to 10 points. During the next stage we conducted the calculation of scores that obtained by firms for specific performance indicators by comparing their actual values with the best in this total. The establishment generalizing scoring of competitiveness was the final stage during which were found the weighted scores for each indicator (Table 3).

Table 1

The results of calculation performance indicators of competitiveness of
pharmaceutical manufacturing enterprises

№	Indicators	Values indicators (K _{ij})			K _{maxi}	B _{maxi}	Points of performance indicators (B _{ij})		
		«Farmak»	«Arterium»	«Darnitsa»			«Farmak»	«Arterium»	«Darnitsa»
Marketing potential									
1	Ratio trade items	1.191	0.877	0.852	1.191	10	10	7.36	4.98
2	Reversibility of stocks	7.204	6.084	5.368	7.204	10	10	8.45	7.45
3	Return on sales. %	56.47	37.82	51.28	56.47	10	10	6.7	9.08
Production potential									
4	Capital productivity	1.949	5.895	2.419	5.895	10	3.31	10	4.10
5	Growth rate of receipts	1.155	1.160	1.268	1.268	10	9.11	9.15	10
6	Return on realization. %	22.08	13.93	10.57	22.08	10	10	6.31	4.79
Financial potential									
7	Return on equity. %	24.85	6.32	13.86	24.85	10	10	2.54	5.58
8	Coefficient of autonomy	0.674	0.319	0.650	0.674	10	10	4.73	9.64
9	Absolute liquidity ratio	0.088	0.013	0.57	0.57	10	1.54	0.23	10
Staff potential									
10	Labour productivity	0.971	0.716	1.181	1.181	10	8.22	6.06	10

11	Coefficient of stability	0.939	0.891	0.967	0.967	10	9.71	9.21	10
12	Growth rate of wages	1.19	1.21	1.094	1.21	10	9.83	10	9.04

Table 2

The degree of influence of individual components of the potential companies on their level of competitiveness

The factors competitiveness	Importance of factors
1. Marketing potential	0.2
2. Production potential	0.4
3. Financial potential	0.3
4. Staff potential	0.1

Table 3

The results of calculation of the integral indicator of competitiveness of enterprises

№	Indicators	Importance (k_i)	K_{maxi}	B_{maxi}	Points of performance indicators (B_{ij})			Weighted scores $B_{ij} \times k_i$		
					«Farmak»	«Arterium»	«Darnitsa»	«Farmak»	«Arterium»	«Darnitsa»
Marketing potential										
1	Ratio trade items	0.2	1.191	10	10	7.36	4.98	2	1.47	0.99
2	Reversibility of stocks	0.2	7.204	10	10	8.45	7.45	2	1.69	1.49
3	Return on sales. %	0.2	56.47	10	10	6.7	9.08	2	1.34	1.82
Total marketing potential								6	3.73	2.68
Production potential										
4	Capital productivity	0.4	5.895	10	3.31	10	4.10	1.32	4	1.64
5	Growth rate of receipts	0.4	1.268	10	9.11	9.15	10	3.64	3.66	4
6	Return on realization. %	0.4	22.08	10	10	6.31	4.79	4	2.52	1.92
Total production potential								8.96	10.17	7.56
Financial potential										
7	Return on equity. %	0.3	24.85	10	10	2.54	5.58	3	0.76	1.67
8	Coefficient of autonomy	0.3	0.674	10	10	4.73	9.64	3	1.42	2.89
9	Absolute liquidity ratio	0.3	0.57	10	1.54	0.23	10	0.46	0.07	3
Total financial potential								6.46	2.25	7.56
Staff potential										
10	Labour productivity	0.1	1.181	10	8.22	6.06	10	0.82	0.61	1
11	Coefficient of stability	0.1	0.967	10	9.71	9.21	10	0.97	0.92	1
12	Growth rate of wages	0.1	1.21	10	9.83	10	9.04	0.98	1	0.9
Total staff potential								2.77	2.53	2.9
Integrated indicator of competitiveness								24.19	18.68	20.7

According to the calculation results, "Farmak" has the highest integrated indicator of competitiveness – 24.19

So as a result of conducted research we establish that the most competitive manufacturer of medical products in Ukraine is plant "Farmak" by the sum of all indicators. It has a high position in the construction of the marketing and staff potential, and the lag on some indicators may indicate about the risks that associated with development of the plant, improvement material and technical base, the desire to be a leader in the domestic market, expanding its presence abroad.