

HOW COVID-19 AFFECTS SALES OF MEDICAL DEVICE COMPANY IN THAILAND

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ABSTRACT

Thailand's COVID-19 pandemic is part of a global coronavirus disease pandemic that began in 2019. Impacts were greatly made to all industries. Medical devices were highly in demand for prevention and treatment of COVID-19. However, some healthcare services were on hold which impact sales of such medical devices. This research studied impact of COVID-19 in six medical device companies with different products and sales models. The objective of this research is to explore how medical companies' respond to positive and negative impacts caused by COVID-19 based upon the business canvas model. The framework of Business Canvas Model focused in this study is on desirability which includes customer segmentation, value proposition and product portfolio, channels and customer relationships. In-depth interviews were conducted on CEOs/ MDs with sales function and sales and marketing managers. Research findings on sales impact both positively and negatively. The main factors that determined the level of impact were the type of medical devices, whether elective or urgent treatment, COVID-19 treatment or monitoring, the range of products in the portfolio, timely adaptation to align with COVID-19 related demand in the product portfolio, and channel and supply chain management in different waves impacts of COVID-19 outbreak in Thailand. The research findings on reacting to external influences are represented not only in the area of customer segmentation, value proposition, channel and customer relationship, but also in other building blocks such as key partners and key resources in business canvas model.

KEY WORDS: Corona Virus / Covid-19 / Medical Device Company's Sales

42 pages