

An Analysis of Critical Success Factors for Multinational Medical Technology Companies' Long-term Sustainability in India

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Abstract

Due to the Global economic crisis, multi-National manufacturers of high-tech medical equipment companies are expanding their sales & marketing activities in India to increase their business for their survival considering the huge market opportunity backed by the stable economic condition of India prevailing as of date. The study will analyze the strategies of Multinational Medical Technology (Med-Tech) companies in five Metro Cities in India for achieving their business goal encasing the prevailing advantageous economic conditions of India backed by huge market potential & constant growth of the healthcare industry.

Keywords: MedTech, Economic Crisis, Regulatory, Stakeholders, Life- cycle- cost

Introduction

The world has seen an economic crisis that started in July 2007 with the burst of the housing bubble in the USA followed by the Share Market fall in 2008. Many countries' economies across the globe were badly affected & some could not yet even come out from the shocks of the 2008 recession (**Edwin Egboro, 2016**). Failure in corporate governance from the statutory authority on financial dealings, failure in risk analysis by financial institutes, & exorbitant salaries drawn by the executives is also responsible for the financial crisis (**Grant Kirkpatrick,2009**). All of a sudden, Corona Virus spread across the globe impacting the socioeconomic condition of the world. When the world economy was just started recovering after the severe impact of the Pandemic for consecutive two years, the Russia-Ukraine war jolted the economy again. More than 45 million people from over 43 nations are affected by this war, millions of people lost their jobs and are even uncertain about their basic needs of shelter & food. Currently, India is in better economic condition compared to Europe & USA mainly for:

- India is less dependent on global inflow in the economy – only 20% of GDP comes from external trade.
- Over 139 Crore population available for domestic products & services.
- Due to competitive prices, export income from services remains almost unchanged.
- There is stringent control by the statutory authority like the Reserve Bank of India (RBI), Insurance Regulatory and Development Authority of India (IRDA), Securities and Exchange Board of India (SEBI), etc. on compliance with financial transactions in India.

The dichotomy is India imports more than 65% of medical equipment from abroad & by virtue of India's better economic condition all major manufacturers of High-Tech Medical Equipment Companies are focusing to increase their eligible market share from India for their survival. The study will analyze the strategies for the long-term sustainability of Multi-National Med-Tech Companies in 5 Metro cities of India.

MedTech Companies

MedTech Companies are mostly Multi-National Companies (MNCs) having their headquarters in the USA, Europe, South Korea & China. These MedTech companies operate directly in India through their subsidiaries and/or Authorised Distributors. These MedTech companies try to control their market share through technological innovation of unique products or features in their respective fields.

Major MedTech Company that operates in India are:

GE, Siemens, Philips, Toshiba, Fuji, Carestream, Shimadzu, Varian Medical Systems, Electra, IBA, Accuray, C.R.Bard, Samsung, Hitachi, Mindray, Esaote, Drager, Mindray. Spacelabs, Penlon, Edan, Gambro, Endomed Systems, Olympus, Physio-Control Inc., ZOLL Medical Corporation, Cardiac Science Corporation, Nipro, Fresenius, Medtronics, Abbott Laboratories, Bio-Rad Laboratories, Beckman Coulter, Roche, Siemens Healthineers, Sysmac, etc

Business Model The business model followed by these MedTech companies is the business-to-business(B-B) model which is different from the Business-to-Customer (B-C) model. Depending on the cost & nature of the equipment, the purchase process & the stakeholders, and decision-makers numbers change.

Government Sector

The Government sector has its own purchase process to follow. Public Sector has to float open tender through a tender notice published in at least two well-circulated newspapers irrespective of whether it is National Competitive Bidding (NCT) or International Competitive Bidding (ICT). The terms & conditions of tender change depending on the source of funds. In the case of a donation or foreign-aided projects, there may be stipulated terms for procuring goods of certain minimum percentages of project cost with the donor's countries country of origin. This is one of the locking points established by the MNCs to promote their product ranges. Other than the emergency purchase, most of the procurement happened in a planned way through proper budget allocation. This buying cycle may even take 3 to 5 years which very frequently affects choosing the latest products in line with 1st changing technological changes in MedTech industries. One more difficulty faced by the customer is foreign exchange fluctuation, most of the time the budget earmarked at the time of proposal initiation has a huge gap at the time of finalization of tender. Recent economic crises impacted this severely as the INR has devaluated more than 21% in the last two years (One USD was equivalent to Rs 67 in Dec 2020 & is Rs 82 in Dec 2022). Most of the MNCs have their value product meant for South East Asia Market assembled in China & due to the widespread Covid in China & increase in oil prices for the Russia-Ukraine war, the logistic cost significantly increased in addition to the scarcity of getting vessels for transportation. Major Govt projects could not be finalized due to the requirement for additional budget allocation. Public sector undertakings organizations like SAIL, Coal India, etc. follow e-tender methods followed by reverse auction. The challenges of public sector undertakings are less compared to pure government organizations for their comparatively less bureaucratic procurement process and lesser tender finalization cycle. Govt Hospitals get a planned budget

for purchasing capital items but the budget for maintenance of the capital items after the warranty period is negligible compared to the capital items. To overcome this issue Govt Hospitals are now floating tenders with 5 to 7 years built-in warranty cost. This in turn helps the MedTech companies to generate service revenue for additional warranty periods in advance along with the cost of capital equipment. To win the tender from Govt Hospitals, the MedTech Companies use all sorts of marketing strategies to convince the actual users & decision-makers to incorporate their unique features in the technical specifications of tenders. At times the government hospital ends up buying high-tech medical equipment with features that are not essential for regular use or need special training for proper utilization and/or very high maintenance cost. To overcome this situation Govt Hospitals are now encouraging Public-Private-Partnership (PPP) programs. Under this PPP program, MedTech Companies are asked to take the responsibility of supplying, installing, maintaining & utilize the equipment to its fullest capabilities on a revenue-sharing basis. This gives an additional avenue source to the Medical Equipment suppliers with the built-in interest cost in the revenue-sharing model considering the significant interest rate difference between India and developed countries. The drawback of this model for medical colleges is that students are not getting the opportunity of exposure to high-tech equipment as most cases they are not allowed to handle these sophisticated types of equipment by private partners for commercial reasons.

Private Sectors

Private Sectors are segmented into standalone Diagnostic Centres, Chains of Diagnostic Centres operating in more than one city, Standalone Nursing Homes, Standalone Speciality Hospitals, Chains of Speciality Hospitals having operations in more than one city, Standalone Super Speciality Hospitals, and Chains of Super Speciality Hospitals having operations in more than one city. Multinational MedTech companies formulate their organizational structure & marketing strategy based on their internal organizational goal vis-vis the healthcare service provider's specific requirement. The old school of sales i.e., selling own products to the prospective customer is no more valid for the highly competitive medical industry. The customers are knowledgeable and demanding & can fetch any piece of information & cross-check the claim of the suppliers within a few minutes through net surfing. In modern sales, MedTech companies have to unleash the need or problems of the customer and provide solutions accordingly. MedTech Companies take the consultative approach instead of just a regular sales approach. The procurement process is becoming more structured & multidimensional for the healthcare industry. The Complexity of sales is increasing with the involvement of multiple stakeholders & decision-makers in the procurement process. Customers are taking the decision based on a multi-dimensional angle starting from the country of origin of the products (particularly after the pandemic & Russia-Ukraine War), Life-Cycle Cost, Turn-around-time (TAT) of Service Delivery, Post sales Application Support, uniqueness of the products to get a marketing edge over the competitors, marketing support of vendors to the customers marketing team for improving patient throughput through referrals for faster return on investment(ROI), future upgrade path & the cost of the upgrade, the commitment of vendors, accessibility of vendors top management for crisis resolution, credit facility or differed payment option with a lucrative interest rate are few major dimension. Addressing the above requirements is not possible by any individuals from the vendor's side & it needs the support of the entire organization. Multi-National MedTech companies, therefore, organize strategic Key Account Management (KAM) Teams with a holistic approach to combat competition to maintain their eligible market share.

Statement of problem

Due to the global economic crisis, Multinational manufacturers of Medical Technology companies facing challenges to retain their business growth. In Europe & USA, they are facing the maximum challenges & most of the companies cannot even attain double-digit growth for consecutive few years. All MNCs are now concentrating & expanding their operation in India due to huge demand backed by comparatively better economic conditions in India. The problem is every company is now focusing on India resulting in there is fierce competition among the MedTech Companies to grab their eligible market share. Companies are facing severe techno-commercial pressure from healthcare service providers as they have multiple options to choose from.

Objective

The objective of this study is to analyze the strategies of Multinational MedTech Companies in five Metro Cities of India for their sustainable growth.

Hypothesis The present research will test the following Null hypotheses:

Hypothesis No H1: MedTech company's Indian Top Managements involvement & interaction has no impact on % of business generation (Revenue).

Hypothesis No H2: MedTech company's Indian Top Managements involvement & interaction has no impact on % of profit margin (Bottomline).

Hypothesis No H3: MedTech company's Indian Top Managements involvement & interaction has no impact on business loss.

Hypothesis No H4: MedTech company's foreign visitors' involvement & interaction has no impact on % of business generation (Revenue)

Hypothesis No H5: MedTech company's foreign visitors' involvement & interaction has no impact on business loss

Hypothesis No H6: Service delivery Turnaround time has no impact on the sustainability of MedTech Companies.

Literature Review

After studying the available vast literature, books & journals, the following literature has been selected for review to understand the gap in this topic.

Stefan Wengler,(2007), has emphasized that due to improper organizational design, most of the Key Account Management Programs (KAM) suffer from inefficiency & ineffectiveness in their value proposition of customer-supplier relationship. An organogram has been suggested based on the individual characteristics of the customer-supplier relationship & transaction cost economies of individual KAM accounts. It is suggested that the selling company should analyze the magnitude of the business opportunity of the respective customer & the relationship bond they enjoy with the customer for formalizing go to market strategy.

Gap Analysis

The entire recommendation of this model is mostly based on theory; the effectiveness of this model is yet to be tested practically.

Debra, and Kientop (2009), this article talks about the value of Medical Science Liaison (MSL) teams in Pharmaceutical & Medical Device Companies who are responsible for imparting operational training, application-training coordination clinical trials & research. They also coordinate with the customer for joint programs pertinent to clinical trials & research. MSL has excellent contact with the KOL (Key Opinion leader of all major strategic accounts. MSL team can be the torchbearers of the company to their Key Account. Higher Management has to deep dive and identify the right MSLs & integrating them into a focused KAM team for the success of KAM. This article discusses the five steps of integrating MSL functioning into KAM.

Gap analysis: This article is silent about the involvement of the Higher Management of the organization in KAM activity. The steps mentioned for selecting MSL are also silent about the motivational factors of MSL and their carrier path. Nowhere mentioned the training portion of the MSL about their Business Acumen which is very critical for KAM's success.

Christian Homburg, John P. Workman Jr. & Ove Jensen (2002): The conceptualization of this study started with 4 basic research questions: (1) What is done? (2) Who does it? (3) To whom it is done? And (4) How formalized it is? To look for the answers to these questions 4 dimensions were chosen i.e. *Activities* (2) *Actors* (3) *Resources* (4) *Approach formalization*. The activities are related to the issues within the organization while the other three are related to the issues among the organization involved in the KAM program. The questionnaire was designed pertinent to the research objectives taking the help of existing works of literature. Managers, consultants & Academicians were identified as respondents. Accordingly, interviews were conducted for collecting data from the respondents of 25 each from the USA & Germany. The in charge of the organization responsible for sales came up with the best respondents during the field interview. Accordingly, random samples were collected from 1000 US firms & 1000 German firms. For intra-organizational issues, respondents were restricted to upper-graded managers having an overall idea of sales & marketing firms. The measurement method used for the studies is, *single-item measures, reflective multi-item measures, and formative multi-item measures*. Analysis of covariance (ANCOVA) was used to check the variability factors. The research Empirically classified the road map of the selling plan for the organization. Through Taxonomic research, the achievements of the various modus operandi of KAM were analyzed. The research reveals that while measuring the throughput of an organization's performance, it comes out that the versatile KAM organization scores the most pertinent to their achievements & flexibilities. Top-management KAM companies stood out the best when the parameters for measurement were considered as the profit of the organization. Companies not practicing KAM & Isolated KAM companies' performance is the worst among all both on the KAM level & Organisational Level.

Gap Analysis

The research is done from the sellers' point of view, there is scope for doing 360-degree research covering both sellers & buyers.

Arun Sharma, (2006), the study investigates the elements responsible for the Key Account Management (KAMs) critical success & failure. In total 8 hypotheses are tested to conclude the assumption i.e.:

- a. Hypothesis One – A marketing organization's relational bonding with the customer improves the chances of a Key Account game plan.
- b. Hypothesis Two- customer's top-level commitment in relational stake with vendors improves the chances of the Key Accounts game plan.

- c. Hypothesis Three -availabilities of alternative options to customers reduces the chances of Key Account's success.
- d. Hypothesis Four- Chances of Key Account's success reduce with the improvement of customers' knowledge about the staff handling the account.
- e. Hypothesis Five- Chances of Key Account's success reduces with the perception of customers that there is lacking metamorphosis from vendors.
- f. Hypothesis Six- Chances of Key Account's success reduces with the enhancement of the disappointment of customers with vendors.
- g. Hypothesis Seven-Chances of Key Account's success increase with the enhanced bonding among individual & societal levels.
- h. Hypothesis Eight - Chances of Key Account's success decrease with the external environmental impact.

29 Successful Key accounts (the business was consistent for the past 10 years) & 28 dissolved Key Accounts (buyers did not place a higher value of the order with the Key Account Firm) were considered for the study. The questionnaire was developed to get the answer to whether the marketing organization has an agreement or disagreement with pertinent questions related to their relational bonding with customers, customer commitment, availability of alternatives to customers, customers' knowledge about the staff handling the account, level of the metamorphosis of vendors, disappointment level of customers, individual & societal bonding, impact of external environmental changes. Collected data were analyzed using the co-relation method & were explained in tabular format. Outcomes reveal that seller's strength of proximity with customers, salespersons bonding with a customer at individual & societal levels, customer's disappointment with vendors, and the impact of external environmental changes are fundamental driving forces for the success of Key Account. The author suggested that for minimizing the risk, the selling companies should create a department that will monitor the competitors' activities & the impact of external changes on business.

Gap Analysis: The literature is silent about the process of retaining the Key account as the initial success of the Key account decreases over time of establishing the relation.

Das Narayandas,(1998) this literature explained the importance of maintaining the customer relationship which benefits the vendors to keep their customers loyal to them. The literature also talks about the importance of measuring the benefits of holding the customers for vendors. The study explains that the customer holding program has many variables which influence the Benefits of the Customer Retention (BCR) scale. Customers with a higher BCR scale on the ladder, improve the customer willingness to pay a better price to their preferred vendors, do not easily get biased by competitors selling speeches, do not change their loyalty easily, resist the enticement of competitors, and tend to ignore any negative opinion of external experts. If these customers are happy with products and do not perceive any risk with the products, generally do not easily look for information to change their loyalty to their preferred vendor's products & it is just the opposite if they have a negative opinion. Loyal customers agreed to wait for the delayed supply from their preferred vendors instead of procuring the same from others. A positive recommendation from existing customers is important in marketing, the loyal customers willingly recommend the products of their preferred vendors to others without hesitation. According to this study, depending on the BCR scale the loyalty of customers changes from upper to lower levels of the ladder. The satisfaction level of customers plays a vital role in business, extreme unsatisfied customers may

influence the internal decision-making on procurement against the preferred vendors and/or may bias the probable customer to look for alternatives. This action of customers may not be revealed on a linear scale, it would be displayed in stages. For the customer withholding dimension, vendors have to concentrate on & improve the other dimension in addition to customer satisfaction to change the stages of the BCR ladder. The BCR scale will help vendors to analyze their ROI on individual customers which in turn helps them to strategize an action plan to attain their goal. The critical parameters that impact the BCR scale are the superiority of goods, trust between buyers & sellers, disclosure with competitors, customers with sensitivity to price, and cost of switching vendors. The limitation of the research is the study was done particularly in the PC Industry; it should be done holistically across other industries.

Ryan R. Mullins et al. (2014): this study talks about the accuracy of the Salesperson's perceptions about the quality of the relationship with the customer vis-vis customer's perceptions of the salesperson & the bearing of the same on the profitability of the organization. Any business- house formulate its marketing strategies based on the input of its customer-facing field salespersons' feedback on their customers. This feedback varies depending on sales person's basic characteristics like whether the salesperson is a potent salesperson or a customer-centric salesperson. A potent salesperson tends to maintain his self-esteem, and project his customer relationship on a higher scale & the customer-centric salesperson gives proper concentration on the customer's negative feedback which impacts his quality of relationship with the customer not positively. The manager of the salesperson should compare this with feedback from customers, compare, and measure the feedback of the salesperson & calibrate the same by applying the control system based on behavior. The manager should guide his team to take customer feedback minutely without any personal bias. This helps both potent & customer-centric salespersons to analyze their customers, and formulate & bring back the right perspective to their organization. The study states that salesperson inaccuracy in judging customer in the initial stage impact the customer relationship which finally affects the profitability of the organization. Managers should deploy experienced salespeople at this stage to build customer relationships. This study also reveals that the deployment of more potent salespeople or over-customer-centric salespeople in new accounts may be counterproductive for the organization of their probable biased judgemental attribute. The salesperson can bring substantial profit if they can analyze the quality of customer relationships from the right perspective & can retain the customer for a longer period. The manager should empower the salesperson to deploy resources for relationship-building activities with high-potential customers. The study is silent about the training process for updating the perception quality of salespeople to analyze the potentiality of customers & their decision criteria.

Nektarios Tzempelikosa and Spiros Gounaris(2013): this literature explains the empirical survey done with 304 respondents to see the effect of the Key Account Management Orientation(KAMO) concept which blends the numbers of ethos to be cultivated by the vendors for successful KAM operation. The study also inspects the impact of KAMO on organizations' commercial & non-commercial performance, which is pertinent to the organization's wider relational marketing standpoint. There are a few dimensions reveals by the study, 1st dimension is a set of ethos comprising of (1) *customer orientation*, (2) *inter-functional coordination*, and (3) *top management commitment to developing KAM programs*. The 1st dimension set displays the keenness of vendors to acquire the required expertise for recognizing and allocating resources to the key account based on their specific requirements. The 2nd dimension is the set of ethos that exhibit the behavior of the vendor's practice with their KAM activities. This ethos comprises of engagement of higher management of the organization in the KAM exercise, the vendor's intention & ability to cope with the specific requirement of customers, and holistic support from the entire organization

irrespective of departments. Implementation of the above ethos in isolation may not reflect the actual impact on an organization's performance. In this study, a significant influence was seen in both commercial & non-commercial performance of KAMO & study also reveals that non-commercial performance effect commercial performance. When relationship quality was also included along with KAMO in the study, it reveals that the impact of KAMO on commercial & non-commercial performance drops but KAMO has a greater influence on relationship quality which in turn affects both commercial & non-commercial performance. This study suggests that selling organizations should consider their KAM program holistically & not measure KAMs impact only on commercial accomplishment. Non-commercial impact like trust, confidence, and commitments creates greater customer relationship which in long run pay dividends for creating Key Opinion Leaders (KOL) who helps acquire new customers, develop new products through technical collaboration, etc.

Gap analysis: This study was done based on vendors' points of view only & customers' points of view were not considered.

Giancarlo Pereira (2019), this research paper talks about the function of Managers holding Top Level positions (TMs) in managing Key Account Management (KAM). A qualitative method was followed to analyze the function of TMs. Data were collected from companies with annual revenue between US\$50mn to US\$1bn & employee strength between 100 to 999. The other selection criteria were companies must be operating in any two most competitive continents: America, Europe, and Asia. A study was conducted to answer the following questions for the TMs activities: How can TM enhance the performance of the Manager & his team engaged in the Key Account Management (KAM) Program? TMS evaluates the report submitted by KA managers to measure the performance of KA managers. The first evaluation they do of the market activities is done by the respective KA managers. Based on the evaluation, TMS guide & coaches the KA managers to overcome their challenges & improve their performance. TMS always ask about the news from the KA managers and verifies those with the other employees of their organization. This enables them to hunt top talent from their performing employees. What are the activities TM should follow to revamp the culture of the organization, Knowledge of employees & their active participation? The study suggests that TM should actively engage in shaping the culture of the organization which adds value to identifying the prospects and scanning pertinent intelligence. To shape the expected culture of the organization, TMs have to manifest their concern in every precious intelligence available in the organization. TMS, at times, have to be skeptical & make disperse the information that they check. To remove internal resistance, TMs have to convince & earn the confidence of the Key Account Manager & his team about the rationale of the decision taken for protecting the companies' greater interests. How TM can shape the Organizational & its environment to improve the market analysis? TMS to interact with the respective managers responsible for Key Account to understand their perception of the existing supply options, and probable solutions to mitigate the problems that occurred. Competitors' weaknesses & own companies' advantages to be put into proper perspective to the Top Managers of The Key Account to get price premium or to downsize the requirements/specs of customers. TMS needs to involve personally in the deal to understand the attractiveness of the deal taking into consideration the holistic approach of the value proposition and companies' internal goal. Accordingly, TMs have to guide the KA managers & their teams to redirect the unattractive deal to competitors and grab the attractive deal in their favor without affecting the relationship between KAM partners.

Gap Analysis,

The study is silent about service delivery which is very crucial for retaining KAM partners.

Russell Abratt, and Phillip Michael Kelly (2010), the study investigated the perception of KAM partners (Suppliers & Key Account Customers) pertinent to a customer-supplier partnership. Vendors were selected based on the data bank of the industry & reference of the corporate world on the company practicing Key Accounts strategy in South Africa. Companies included for the survey with basic criteria of KAM in operation for at least 1 year & suppliers have been considered as their Key Account. Key Account customers were selected through a random sampling method to avoid bias in the selection of the best customers recommended by suppliers. *The instrument used for the survey is a questionnaire.* The same question was asked to KAM Partners (Customers & Sellers) & answers were differentiated with the coded identifier. There were two distinct parts of the questionnaire ie (A) respondent's demography & (B) perceptivity of buyer-supplier alliance. For part A, the measurement tool used was the Likert rating scale with 1 = strongly disagree and 5 = strongly agree. (2) Section B consists of 22 statements developed from the literature review. *"To test the reliability of the questionnaire, it was piloted on two key account managers and two key account customers taken from the population. They were asked if they had any problems understanding the statements, layouts, or structure of the questionnaire. No adjustments were necessary"*. Survey reveals that customers having a centralized buying decision process prefer to have their KAM partners' decision-making level at a similar centralized level. *"In contrast, if each side of the key account organization has its own autonomy in buying decisions, KAM may appear to be of no use to the key account customer"*. According to the Suppliers' view trust between the two parties as being a key success factor in the customer-supplier partnership. The study highlighted that both Customers & Sellers have a similar perception pertinent to critical success factors in customer-supplier partnerships & only the degree & ranking of the success factors differ in the study. The role of the Key Account Manager comes out to be very important in KAM Relationship. According to this study six fundamental success factors i.e. suitability of the key account manager, knowledge and understanding of the key account customer's business, commitment to the partnership, delivering value, the importance of trust, and the proper implementation and understanding of the KAM concept are of prime importance for creation & enhancement of sustainable relationship among KAM partners.

Gap Analysis

The research is silent about the impact of relationships on the commercial & non-commercial achievements of KAM partners.

Research Methodology

The exploratory method has been followed in this study. The study is based on a combination of Qualitative & Quantitative Data. Primary Data has been collected through coded questionnaires & semi-structured personal Interviews. Open Probe & close probe method has been used for collecting the information. A total of twenty-five Multinational Medical Technology (MedTech) companies were selected for the study who are having operations in more than one metro city for a minimum of three years in India. Sectors considered for the study were, Radiology, Oncology, Anaesthesia & Critical Care, In Vitro Diagnostics, USG & Colour Doppler. A total of 101 qualified responses were considered for the study. Secondary data has been collected through Extensive Literature reviews, journals, books, and Govt Reports, to explore the research gap pertinent to existing studies.

Table 1. Test Result of Hypothesis No 1(Impact of MedTech company’s Indian Top Managements involvement on% of business generation i.e. Revenue).

Crosstab

The test is done on the impact of local higher management involvement on % of business generation (revenue) of MedTech Companies		Importance of local higher management Involvements and Interactions with customer					Total
		Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree	
% of Businesses generated from Existing Key Accounts - Vendor Responses	0-25	Count 41 % within 65.1%	14 51.9%	5 71.4%	0 0.0%	0 0.0%	60 59.4%
	26-50	Count 19 % within 30.2%	12 44.4%	2 28.6%	0 0.0%	2 66.7%	35 34.7%
	51-75	Count 3 % within 4.8%	1 3.7%	0 0.0%	0 0.0%	0 0.0%	4 4.0%
	>75	Count 0 % within 0.0%	0 0.0%	0 0.0%	1 100.0%	1 33.3%	2 2.0%

	Own Higher management Involvements and Interactions Vendors Response						
Total	Count % within Importance of Own Higher management Involvements and Interactions Vendors Response	63 100.00%	27 100.0%	7 100.0%	1 100.0%	3 100.0%	101 100.0%

Chi-Square Tests

	Value	Df	p Value	
Pearson Chi-Square	71.446 ^a	12	.000	Significant

The result of the Pearson Chi-Square test proves that involvement & interaction of higher management of MedTech companies with customers have a significant impact on % of business generation(revenue). Hence Null-hypothesis rejected and the alternative hypothesis was accepted.

Table 2. Test Result of Hypothesis No 2 (Impact of MedTech company’s Indian Top Managements involvement and interaction on % of the profit).

The test is done on the impact of local higher management involvement on %of Profit of MedTech Companies			Importance of local higher management Involvements and Interactions with customer					Total
			Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree	
Profit % Margin - Vendors Response	26-50	Count	15	5	3	0	1	24
		% within Importance of Own Higher management Involvements and Interactions Vendors Response	23.8%	18.5%	42.9%	0.0%	33.3%	23.8%
	51-75	Count	35	17	2	0	0	54
		% within Importance of Own Higher management Involvements and Interactions Vendors Response	55.6%	63.0%	28.6%	0.0%	0.0%	53.5%
	>75	Count	12	5	2	1	0	20
		% within Importance of Own Higher management Involvements and Interactions Vendors Response	19.0%	18.5%	28.6%	100.0%	0.0%	19.8%
	0-25	Count	1	0	0	0	2	3

	% within Importance of Own Higher management Involvements and Interactions Vendors Response	1.6%	0.0%	0.0%	0.0%	66.7%	3.0%
Total	Count	63	27	7	1	3	101
	% within Importance of Own Higher management Involvements and Interactions Vendors Response	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Chi-Square Tests

	Value	Df	p Value	
Pearson Chi-Square	51.775 ^a	12	.000	Significant

The result of the Pearson Chi-Square test proves that involvement & interaction of higher management of MedTech companies with customers have a significant impact on % of profit ie. Bottom line growth of MedTech Companies. Hence Null-hypothesis rejected and the alternative hypothesis was accepted.

Table 3. Test Result of Hypothesis No 3(Impact of MedTech company’s Indian Top Managements involvement and interaction on business loss).

Crosstab

The test is done on the impact of local higher management involvement on the business loss of MedTech Companies	Importance of Own Higher management Involvements and Interactions Vendors Response					Total	
	Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree		
Recent Business Loss by KAM Partners - Vendors Response	NO Count % within Importance of Own Higher management Involvements and Interactions Vendors Response	38 60.3%	4 14.8%	2 28.6%	1 100.0%	3 100.0%	48 47.5%
YES	Count % within Importance of Own Higher management Involvements and Interactions Vendors Response	25 39.7%	23 85.2%	5 71.4%	0 0.0%	0 0.0%	53 52.5%
Total	Count % within Importance of Own Higher management Involvements and Interactions Vendors Response	63 100.0%	27 100.0%	7 100.0%	1 100.0%	3 100.0%	101 100.0%

Interactions Vendors Response						
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Chi-Square Tests

	Value	Df	p Value	
Pearson Chi-Square	21.143	4	0.000	Significant

The result of the Pearson Chi-Square test proves that involvement & interaction of higher management of MedTech companies with customers have a significant impact on % of profit i.e. Bottom line growth of MedTech Companies. Hence Null-hypothesis rejected and the alternative hypothesis was accepted.

Table 4. Test Result of Hypothesis No 4 (Impact of MedTech company’s foreign visitors’ involvement & interaction on % of business generation i.e., Revenue)

Crosstab

The test is done on the impact of overseas visitors’ involvement on %of business generation (revenue) of MedTech Companies		Involvement & interaction with customers by MedTech company’s overseas visitors/expertise during their visit to India					Total
		Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree	
% of Business generated from existing customers	0-25	Count 32 60.4%	16 57.1%	10 76.9%	0 0.0%	2 66.7%	60 59.4%
	26-50	Count 17	11	3	4	0	35

	% within Arrange a meeting with the higher management of customers with the overseas visitors/expertise during their visit to India - Vendors Response	32.1%	39.3%	23.1%	100.0 %	0.0%	34.7%
	Count	4	0	0	0	0	4
51-75	% within Arrange a meeting with the higher management of customers with the overseas visitors/expertise during their visit to India - Vendors Response	7.5%	0.0%	0.0%	0.0%	0.0%	4.0%
	Count	0	1	0	0	1	2
>75	% within Arrange a meeting with the higher management of customers with the overseas visitors/expertise during their visit to India - Vendors Response	0.0%	3.6%	0.0%	0.0%	33.3%	2.0%
Tota	Count	53	28	13	4	3	101

% within Arrange a meeting with the higher management of customers with the overseas visitors/expertise during their visit to India - Vendors Response	100.0%	100.0%	100.0%	100.0 %	100.0%	100.0 %
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Chi-Square Tests

	Value	Df	p Value	
Pearson Chi-Square	30.113 ^a	12	.003	Significant t

The result of the Pearson Chi-Square test proves that overseas visitors of MedTech company’s involvement & interaction have a significant impact on % of the business generation (revenue) of MedTech Companies. Hence Null-hypothesis rejected and the alternative hypothesis was accepted.

Table 5. Test Result of Hypothesis No 5(Impact of MedTech company’s foreign visitors’ involvement & interaction on business loss)

Crosstab

The test is done on the impact of overseas visitors’ involvement on the business loss of MedTech companies.	Involvement & interaction with customers by MedTech company’s overseas visitors/expertise during their visit to India					Total
	Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree	
Recent Business loss NO Count % within Arrange a meeting with the higher management of customers with the overseas visitors/expertise during their visit to India -	10	12	6	3	0	31
	18.9%	42.9%	46.2%	75.0%	0.0%	30.7%

Vendors Response							
YES	Count	43	16	7	1	3	70
	% within Arrange a meeting with the higher management of customers with the overseas visitors/expertise during their visit to India - Vendors Response	81.1%	57.1%	53.8%	25.0%	100.0%	69.3%
Total	Count	53	28	13	4	3	101
	% within Arrange a meeting with the higher management of customers with the overseas visitors/expertise during their visit to India - Vendors Response	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Chi-Square Tests			
	Value	Df	p Value
Pearson Chi-Square	21.143	4	0.000
			Significant

The result of the Pearson Chi-Squire test proves that overseas visitors of MedTech company’s involvement & interaction have a significant impact on the business loss of MedTech Companies. Hence Null-hypothesis rejected and the alternative hypothesis was accepted.

Table 6. Test Result of Hypothesis No 6 (Impact of Service delivery Turnaround time on the sustainability of MedTech Companies)

The test is done on the impact of Service Turnaround Time (TAT) on %of the business generation of MedTech Companies from customers		Importance to Coordinate with the Biomedical Engineers of Customers to meet uptime commitment of the equipment installed with the customer.					Total
		Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly Agree	
% of Business generated from existing customers	0-25	Count 7 % within 31.8%	Count 21 80.8%	Count 16 53.3%	Count 7 58.3%	Count 9 81.8%	Count 60 59.4%
	26-50	Count 15 68.2%	Count 2 7.7%	Count 12 40.0%	Count 4 33.3%	Count 2 18.2%	Count 35 34.7%
	51-75	Count 0	Count 3	Count 1	Count 0	Count 0	Count 4

	% within Importance to Coordinate with the Biomedical Engineers of Customers to meet uptime commitment of the equipment installed there - Vendors Response	0.0%	11.5%	3.3%	0.0%	0.0%	4.0%
	Count	0	0	1	1	0	2
>75	% within Importance to Coordinate with the Biomedical Engineers of Customers to meet uptime commitment of the equipment installed there - Vendors Response	0.0%	0.0%	3.3%	8.3%	0.0%	2.0%
	Count	22	26	30	12	11	101
Total	% within Importance to Coordinate with the Biomedical Engineers of Customers to meet uptime commitment of the equipment installed there - Vendors Response	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Chi-Square Tests

	Value	Df	P Value	
Pearson Chi-Square	29.114 ^a	12	.004	Significant

The result of the Pearson Chi-Square test proves that Service Delivery Turnaround Time (TAT) has a significant impact on Top line growth of MedTech Companies. Hence Null-hypothesis rejected and the alternative hypothesis was accepted.

Conclusion,

study reveals that multinational MedTech companies are ensuring service delivery turnaround time (TAT), a critical success factor for the long-term sustainability of MedTech companies in India. MedTech companies are so serious about increasing the market in India due to the shrinkage in the market in the USA & Europe owing to the global economic crisis, the higher management of India is not only directly involved & interacting with the customer, but they are involving their foreign counterpart also to interact with the customers to build the relationship for achieving their business goal.

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