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Naming, Classification, and Trademark Selection: Implications for Market Success of Pharmaceutical Products

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Brand name; Trademark; Look-alike-sound-alike drugs; International Nonproprietary Name; Therapeutic class

Abstract:

Even though trademark legislation does not specifically address the needs of the pharmaceutical industry, there are unique rules governing the nomenclature, nonproprietary naming, and trademark choice of pharmaceuticals. In addition, promotion of pharmaceutical products —including the use of trademarks—is tightly regulated, necessitating well-designed premarketing communication strategies to maximize the appropriate use of new products in order to fully realize their commercial value, once marketing authorization has been granted. The commercial value of any given product may be diminished, increased, or maximized depending upon naming choices made early during the development process. Optimum naming choices lead to a high degree of acceptance by the scientific community, medical opinion leaders, and patients, thereby guaranteeing fast and efficient market penetration. Thus, naming, branding, and classification of pharmaceutical products have become issues of increasing strategic importance for their manufacturers and distributors. Clearly, appropriate nonproprietary naming, classification, and trademark selection have the potential to significantly support the desired differentiation and positioning of the emerging new pharmaceutical.