



10 CX TIPS

FOR A BETTER

PRODUCT LAUNCH

IN LIFE SCIENCES

10

Successfully launching a new commercial product in life sciences is expensive and time-consuming. So launching it right is critical for the product's overall success, and return on investment. Yet, despite the life sciences industry being flooded with advanced market research and planning tools, analytics, and near real-time big data, the success of new product launches is declining.

Diving into the product launch data, research shows, the number of approved Food and Drug Administration (FDA) medications has in recent years increased to reach a decade-high of (59 approvals in 2018). Interestingly, the return on investment from Research and Development (R&D) declined by nearly 30% between 2008 and 2018.¹ This alarming downward ROI statistic suggests that launching new pharmaceutical products is becoming more challenging and riskier.

Armed with this knowledge, how do you escape the cycle of a lackluster product launch? What is the roadmap to success? Research shows that a large part of being successful focuses on the customer experience (CX) aspect. To get your product launch off on the right foot, we have put together 10 customer experience-focused tips to guide you in planning and executing an effective product launch.



1

AGILE LAUNCH STRATEGIES ALIGN GLOBAL OBJECTIVES WITH LOCAL NEEDS

Physician preferences differ markedly around the world. According to a recent survey, while 94% of Japan's specialist physicians thought their preferred amount of digital communication was being achieved, only 50% in the US and 17% in the UK felt the same.² As different companies follow different commercial models on a market-by-market basis, there is the dual pressure to harmonize operating practices around global models and resistance to change at the local industry level. Often these hamper the agility needed to plan based on what's known today and respond to what's working and what isn't.

Interestingly, few life sciences organizations question the importance of tailoring an approach to local markets and customer segments to deliver a successful launch. However, in a global launch with dozens, if not hundreds, of consecutive and overlapping timelines, planning a strategy for each market can be overwhelming. To ease the stress, this is where an enterprise customer relationship management platform (CRM) comes into its own. These CRM systems can cover all aspects of customer engagement across different regions, markets, and business units, including physical, hybrid and digital tactics, which simplifies the process.

What is as important is being able to develop integrated launch plans at a global level and implement them locally is the ability to assess and optimize execution. If your CRM is not central to this task and include advanced analytics to quickly sift through launch results and adjust plans in real time, then you won't have the needed agility to succeed in a market defined by the speed to service customers.

By leveraging the power of artificial intelligence (AI) driven insights, marketing and commercial teams can improve their understanding of the global market while still able to deploy effective hyper-local launches. As a result, the customer experience offered by a global organization can be consistently exceptional across international markets, ensuring a successful product launch.



2

ADOPT AN INBOUND ENGAGEMENT MODEL

Many commercial teams are optimizing their customer engagement strategy, especially with the rapid shift to a digital-first model. Research shows that while physicians want an increased digital interaction, they are generally dissatisfied with the quality of digital content they are receiving.

This market intelligence came to light a recent BCG survey where 36% of physicians reported receiving too many emails.³ 25% of physicians mentioned the content they received was too long, and 29% reported it biased or promotional. Another survey by Across Health revealed only 34% of biopharma companies said the digital component of their most recent international launch satisfied them.⁴

It's clear that the better the customer experience, the more successful the product will be over the lifetime of its patent. One way to overcome this challenge of quality and frequency is by introducing channels that accommodate flow of communication "on-demand". With on-demand channels, healthcare professionals (HCPs) access medical information by allowing for "pull communication" instead of a "push communication" that may not be welcome. Allow inbound engagement channels and let HCPs connect with medical science liaisons (MSLs), request samples, and find the information they need online, on their terms. This will help your product stand out and ensure a successful product launch and positive customer experience.



3

USE DIGITAL CHANNELS IN CREATIVE NEW WAYS

When others “zig,” you “zag.” It is not a new concept, yet it’s easy to overlook. As previously pointed out, life sciences organizations are still exploring the potential of digital channels and physicians are not satisfied. The room to innovate is substantial, but the risk of doing the same things as your competitors is just as large.

One way to innovate is to leverage social media to increase awareness of a disease or product. A well-known example is the ice bucket challenge that raised ALS awareness. Another is the Know Your Lemons campaign that depicted 12 lemons sitting in an egg carton, showing the 12 most common symptoms of breast cancer. Both were simple campaigns, yet effective.⁵

The creative possibilities that live within of the digital space are endless. Whether it is about deploying patient channels and services that facilitate diagnosis and access to care or offering online educational material in new formats such as videos or hosting live sessions on social media. If used effectively; digital channels can guarantee the success of your next product launch. The approaches are unlimited and have the capability to marry high-investment items like core creative with lower-cost modular assets that can be readily tailored to address unmet needs.



4

PERSONALIZE CONTENT AND SERVICES

In the days where face-to-face meetings with reps were the norm, every physician visit was carefully scripted as part of lengthy training provided by life sciences organizations. Today, 43% of HCPs are restricting office access for professional reasons, and as such digital channels have become far more essential.⁶ With it comes the expectation of far more personalized experiences through the use of the technology, content and services.



As consumers, HCPs also expect data-driven personalization that the likes of Netflix and Amazon provide. Translating this to an equivalent experience for HCPs or patients when content approval remains a critical requirement for life sciences companies can be challenging. Fortunately, to counteract this, life sciences organizations have access to rich libraries of medical and scientific information to help inform, educate, and build an engaging narrative alongside modular promotional assets to set out and reinforce brand stories. To do this well, you need to be sure of what works best for customer's needs and what your longer-term objectives are.

Fortunately, a CRM with built-in AI and machine learning (ML) capabilities can make the personalization task easier. Leveraging predictive algorithms, ML models, and AI-powered insights means you can predict what your customers are looking for, identify the best content to fit their need, and then adapt the personalization - all in the blink of an eye.

5

LEVERAGE AUTOMATION AND AI IN COMMERCIAL OPERATIONS

We have already seen a few areas where AI and automation can be beneficial for your next product launch in points one and four, which is only the tip of the iceberg. The potential for agility and personalization is limitless, and the impact immediate.

According to Reuters, over 82% of companies that adopted an AI-driven approach reported their deployments resulted in operational or workflow improvements.⁷ For AI to be effective, however, you'll need a platform built in such a way that it easily unifies the data collected from various channels in order for the projects to scale across the organization for use in multiple geographies. Third party CRM apps, which act as add-ons to enable AI, do not work as the interoperability of data across channels is not so easy nor scalable. A modern, unified, and intelligent CRM that has out-of-the-box AI capabilities is the right choice when it comes to the enablement of AI at global scale.

As for automation, if employed correctly, it can have many operational advantages. These include freeing up resources to focus on strategy and alignment, removing mundane and repetitive tasks, improving quality and consistency, and decreasing the cost basis for managing many initiatives. In short, with automation, you can enable an agile approach throughout your organization that gives you the flexibility to adapt to market needs.



6

INTEGRATE THE RIGHT DATA

In a data-driven digital world, data is quintessential, but not all data is valuable. Sifting through an overwhelming amount of data prior to launch might slow down your efforts instead of increasing them.

“You should really think of what kind of data will have the most impact on the business outcome because there’s so much data in the enterprise and external data sets are huge, but not everything is valuable for your business.” says Saket Malhotra, Head of Patient Insights and Real-World Data Analytics, Takeda.⁸

Ideally, the key to distinguishing the right data to drive agile decision-making is identifying data sources, integrating them into a unified system, and establishing key performance indicators (KPIs). This allows your team to know what is being measured, and what to course correct if needed.



7 EMPOWER A MULTI-MODAL TEAM APPROACH


In a recent Reuters survey, 39% of industry professionals agreed that increasing collaboration between different departments improves the customer experience offered by pharmaceutical companies.⁹ This insight makes perfect sense when we consider the customer's perspective which is that there is only one brand and one experience with your organization.

Achieving internal collaboration, however, requires the right technology. When asked about collaboration challenges, industry professionals cited their obstructive internal structure as one of the top three hurdles to overcome. It's important to note that this inter-departmental disconnection often stems from legacy systems and siloed data servers.

Empowering your teams to offer a unified and seamless experience requires a customer platform that simplifies cross-company collaboration. It should have the necessary shared tools to allow a "360 degree" unified customer view so that marketing, commercial, and medical teams can display a unified appearance and offer a connected patient experience.



8

**FOCUS
ON CUSTOMER FEEDBACK**A child in a space suit stands on a globe, reaching out towards a rocket launch. The scene is set against a green background with a white dotted path leading to the globe. A satellite is visible in the sky above the globe.

While it sounds intuitive, asking for feedback is often overlooked prior to and during a launch. Additionally, life sciences organizations usually depend on traditional methods like surveys for collecting physician and patient feedback, despite the variety of available digital tools.

Yes, surveys are effective, but they're not comprehensive and often tend to provide biased results. As an alternative, social media listening tools can be a good source of insight into the perception of your product from both patients and physicians, particularly key opinion leaders (KOLs), and can operate alongside your existing activities rather than requiring a specific choice on the business user's part to ask, or the customer to respond.

More advanced insights can come from self-service portals and chatbots. Tracking and applying advanced analytics to customers' interaction on these types of digital channels helps in personalizing the experience. It can also guide marketing and commercial efforts for more successful engagement.

9

HOST VIRTUAL EVENTS TO BOOST A LAUNCH

A 2020 survey revealed that 45% of HCPs reported registering for a medical congress solely because it was offered online.¹⁰ They also admitted they would not have attended in person even without a pandemic.

Considering large scale, in- person events are indefinitely put on hold, this leads one to conclude that digital events are a must to boost your launch. Investing in digital events will pay off as they effectively drive brand and product awareness and help in collecting feedback in real-time.

Another viable alternative is to focus on webinars with KOLs or conduct educational events to provide HCPs with essential product information. You can offer a questionnaire or poll with MSLs, focus groups, and during training sessions to ensure you have the real-time feedback you and HCP's need.



10

LEVERAGE ANALYTICS AND DATA-DRIVEN PREDICTIONS FOR BETTER ENGAGEMENT



Uncovering the information, a physician wants and serving them when they need is a fine art, but with advanced analytics, such as machine learning or artificial intelligence it is an exact science. All it requires is the correct data, which can be challenging to collect and act on without the right technology tools.

That is why a customer relationship platform with the capability to consolidate data from different channels and the infrastructure that can generate advanced insights from other digital channels in real-time is crucial. Adopting a CRM that surfaces advanced insights such as topic preferences, interaction with online medical content, recent searches in physician portals, and the latest medical inquiries.

AI and ML make it possible bridge the divide between internal teams and apply the company's collective knowledge for better customer experiences. These insights can help to improve HCP and patient engagement to drive better health outcomes.

CONCLUSION

Focusing on digital engagement and leveraging advanced analytics are essential for your next product launch. To succeed, you'll need a customer experience-first culture and the right technology like a CRM built for life sciences organizations. Exeevo Omnipresence, the CRM for life sciences offers a single unified eco-system with the capabilities and the infrastructure to generate advanced analytical insights that go beyond information typically provided by generic CRMs. Discover how Omnipresence's unified and intelligent system can help make your next product launch a success.





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