

Achieving True Customer Insight

New approaches to data



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Customer data is the lifeblood of life sciences companies. But are organizations getting what they need from their data to deliver true customer insight and drive commercial success? By rethinking how they source, manage, and update healthcare professional (HCP) and healthcare organization (HCO) databases, companies are finding new ways to use their data and better connect with their customers. In today's hyper-connected world, customer data is everywhere. Every department – from sales to medical affairs to marketing – routinely collects this data. But not only is the volume of data growing, so is the number of stakeholders and channels used to engage them. Customer data is crucial, yet all too often, the industry struggles to efficiently consolidate and analyze it. There is simply too much information for even the most experienced operator to absorb, comprehend, and quickly take action on.

This problem is compounded by the patchwork of disparate data systems and siloed organizational structures. In this model, there is no single version of the “truth” about each customer, as the most recent information and intelligence are not shared evenly across the company. As a result, customers may be “touched” by different departments of the same company multiple times per week – or even per day – for a single brand. This often does more harm than good, as it can create brand fatigue. For sales and marketing to be truly effective, it is vital to precisely co-ordinate outreach and determine what message to send, when, and through what channel to each individual HCP.

This problem of data disconnection and incomplete customer insight is endemic across the European life sciences industry. According to the Veeva 2015 [European Life Sciences Industry Survey on Customer Data](#), 86% of companies report that sourcing, maintaining, and deriving value from their HCP and HCO data is a significant challenge. As such, 88% of respondents

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say that improving customer data is a top priority, and roughly the same number say they are challenged by poor data quality.

Incomplete data is not only a commercial hindrance but also a compliance risk. Fewer than 28% of respondents report that their current customer data gives them a complete, real-time view of their customers, which is critical for meeting the new European physician payment transparency requirements stipulated by the EFPIA. Companies with streamlined, Europe-wide systems to track and aggregate spend at the HCP level will struggle to accurately report regional and local HCP engagement activity.

It's clear that current data and system providers bear significant responsibility for this situation. Just 31% of respondents say their current customer data systems are sufficient for deriving business insight, and nearly 66% say they want more timely data. Specifically, the demand is for data providers to deliver updates to customer data in real time or within 24 hours, but only 33% of respondents actually receive data with this frequency.

The industry is at a fork in the road. Will companies continue to struggle with their existing systems in an ever more competitive market? Or will they commit to a new, more holistic approach to customer data in which information is shared equally across the organization?

The former is not a sustainable option given competitive and regulatory pressures, while the latter might seem impossible. However, open next-generation CRM solutions now exist that allow companies to consolidate customer data points across teams and geographies to build a comprehensive, constantly updated, single customer view. Accessible anywhere around the globe, these open data systems enable companies to deliver truly customer-centric communications.

A vital element of these systems is that they offer accurate HCP and HCO data, but without restrictive three-party data-access agreements. Currently, many companies are hindered by what they can and can't do with the information they buy in. Modern systems are breaking down the artificial borders that have previously existed by acknowledging that in a globalized market, it makes neither commercial nor practical sense to maintain separate databases for each country. Instead, new data ecosystems deliver international coverage and access with a single agreement that covers all markets. In this new approach, companies are free to fully leverage customer data they purchase.

Another key element of these new data systems is a focus on the quality and accuracy of the customer information. Again, advances in cloud-based technology mean that it is now possible to maintain the quality and completeness of customer data via both automated processes and steward-led validation, with data changes rigorously, yet quickly, approved. This ensures that commercial decisions can be made based on the most up-to-date information.

While modern cloud-based CRM systems make it easier to break down the silos and consolidate HCP interaction data into a single, real-time view of the customer, this is only the first stage in deriving true customer insight. The next step is to use that data to understand customer attitudes and behaviour and provide recommendations for each particular engagement. A growing number of life sciences companies are using data science to mine the wealth of information collected and combine it with business strategy, in order to create specific sales and marketing calls to action.

Data science makes it possible to rapidly analyse large sets of data and anticipate customers' needs. By correlating customer engagement data with customer behavior, sales and marketing teams can begin to predict what they want and serve it up in advance. For example, if you

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know that a specific segment of HCPs responds to a unique sequence of product messaging, you can proactively provide the same sequence of information to similar customers.

Data science can also provide strategic recommendations for ways to interact with a customer – through which channels and with which messages. Life sciences companies can provide tailored information that HCPs need on demand, how and when they want it. This is critical, as the rise of precision medicine and increasingly complex treatments requires an ongoing, bidirectional flow of information.

This level of insight can make a major difference in the field, empowering the sales force by including “coaching” recommendations within each rep’s regular workflow. For example, if a doctor visits a website to learn about a new drug, the rep will know this ahead of the next interaction. A suggestion might prompt the rep to email specific clinical information before visiting the doctor, which would make the meeting more relevant and better prepare the rep to address questions.

Maximizing the power of data science in this way is like having an experienced sales coach available on demand. It also helps new sales reps to develop into faster and more seasoned reps to better leverage channels such as email, which can still present a significant learning curve for some. Reps can – and should – still draw upon their own knowledge of the customer to decide if automated suggestions are appropriate. However, they can make decisions from a more informed vantage point, distilled from the vast amount of data gathered from each customer interaction, regardless of the channel. Reps can finally “close the loop” by either rejecting the suggestions with commentary or providing feedback on actions taken. This data can then be fed back into the system, creating customer insight based on real-world interactions and experience.

A key theme for the life sciences industry in 2016 is how companies can become trusted partners of choice to their customers. Trust is created by demonstrating real insight into customer challenges and requirements. Accurate, comprehensive data is the bedrock of this insight. In an ever more customer-centric and globalized market, data should be at the heart of every company’s business strategy.



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