

# 12345

## MARKET PROOF YOUR PROMOTIONAL INVESTMENT



The Life Sciences industry is experiencing greater change than ever before. The rise of digital, a shift from volume-to-value, and a changing regulatory environment has truly transformed the landscape. The market calls for new insights, new approaches, and new ways of thinking.

From a marketing perspective, the physician is no longer the only target. In nearly all markets, access to physicians is more restrictive, prescriber autonomy is decreasing, and purchasing decisions are being heavily influenced by a new range of stakeholders.

The rise of digital channels also means that interactions are no longer just face-to-face, and customers can choose how they engage based on preference. While this offers Life Sciences companies new ways of interacting with their customers and patients, it also makes it much more challenging to orchestrate a consistent and contextual engagement. More channels mean more data, more systems, and more silos.



The role of intelligent marketing has never been more important. For decades, marketers have been blindsided by their own success and carried along by innovative blockbuster drugs.

This product-centric approach was focused on driving brand awareness in a set number of controlled channels. More investment often resulted in more brand awareness, and little attention was placed on channel optimization. These strategies are simply no longer effective.

To win in this new environment, Life Sciences companies need a superior understanding of their customers than ever before. They must build an accurate 360-view across channels, truly understanding each customer's unique behaviors and the right next-best-action. Data-driven insights and operations must be continually leveraged to drive greater sales and profits from promotional investment.

Over the past decade we have worked with over 100 companies in the life sciences commercial operations and insights space with the majority of interactions at the VP and director level. Based on these engagements and our learnings we have created this strategic 5 step guide for senior executives on how to better market proof your promotional investment.

**Step 1: Capture and organize every piece of available customer data across both traditional and digital channels.**

**Step 2: Leverage advanced analytics to drive greater sales and profits from your promotional investment.**

**Step 3: Deliver customers a modern, relevant and omni-channel brand experience.**

**Step 4: Engage with every customer based on their unique journey on the buying/prescribing continuum.**

**Step 5: Empower real-time decision making with apps that bring analytics to the point of decision.**

# 12345

## MARKET PROOF YOUR PROMOTIONAL INVESTMENT

Digital has had a significant impact on the industry, with data available across every aspect of your customer and their online journey.

However, it is important to remember that a majority of the customer engagement is still carried out in traditional face-to-face channels. In this new environment, the ability to combine data from both traditional and digital channels, and build a holistic picture of the customer is key to success.

Customer data can take many forms across traditional and digital channels, as well as across owned, paid and earned sources. Thorough awareness of all the customer data sources available is something that should not be overlooked. Organizations should maintain an accurate inventory of all existing sources and proactively look to the market for emerging data sets. This is very important from a competitive standpoint, where the competition could be gaining differentiating insights on customers that you were not even aware of.



From our deep experience in working with customer data across the life sciences industry, we have had exposure to over 60 different types of traditional and digital data sources. Understanding the value of these data sources to your strategy, their advantages and disadvantages is key to

## STEP 1:

### CAPTURE AND ORGANIZE EVERY PIECE OF CUSTOMER DATA ACROSS BOTH TRADITIONAL AND DIGITAL CHANNELS



Digital is definitely a focus area for us right now, but let's be realistic, it will be a while before it overtakes our investment in the traditional channels.

Brand Marketing Director, US Top 5 Pharma



building up an accurate picture of your customers and their behavior.

With an inventory of customer data sets established, the speed at which you are able to onboard new sources and leverage the insights they hold is vital to staying competitive in the market. You should never be bottlenecked by legacy technology or the need to start from scratch with every new data source. The format of the data, whether structured or unstructured, should never be a constraint. You should leverage a flexible platform with industry-ready data models and pre-built connectors to rapidly onboard new data sources.

As marketing becomes more personalized and customer-centric, and campaigns become more sophisticated, the need to leverage clean, complete and accurate data is more important than ever. Incorrect data in your marketing database can do anything from waste money to annoy, and possibly lose, customers. In fact, the more highly targeted and selective your marketing campaign becomes, the more important it is to use clean data. This cannot be done in an ad-hoc or inconsistent manner. To be successful you must leverage enterprise-grade data quality and enrichment processes at every step of your customer data journey.

The importance of leveraging all available data sources to build a complete picture of your customer should not be overlooked. Without this solid foundation in place, your confidence in any decisions around your promotional investment will be in question.

# 12345

## MARKET PROOF YOUR PROMOTIONAL INVESTMENT

Data alone provides little value. You can capture every interaction across traditional and digital channels, but it will be pointless if you are not able to generate actionable insights from it.

Today, marketers continually struggle to find the right mix and volume of promotional activity to support their ever-growing sales targets. With new channels, new stakeholders and constantly evolving expectations, this is no simple task. Marketers must leverage analytical insights to continually evaluate promotional tactics and go-to-market strategy with a multi-channel approach driven by customer preference.

Given the pace at which the Life Sciences ecosystem is changing, we recommend establishing a continuous experimentation culture supported by experienced people, well-governed process, and innovative technology. Organizations with a willingness and ability to constantly test new ideas, analyze the results, and implement changes in a timely fashion will maintain a competitive edge.

Critical to this new culture is the need for advanced analytical approaches that support marketers with powerful insights across areas such as forecasting, marketing mix optimization, campaign performance and ROI analysis. You need a robust platform that scales these insights and puts them into the hands of those stakeholders making decisions.

For example, insights-driven forecasting allows marketers to understand the true market potential of their products and run what-if scenarios that quantify the impact of external factors on demand. This goes beyond straight revenue estimates and helps to establish the right foundation for a modern marketing strategy.

Multi-channel Marketing Mix Optimization allows marketers to combine historical sales and spend data with channel-level response curves, to simulate and evaluate optimum investment scenarios within the context of specific products, brands, and markets.. This is more important than ever with growing sales targets and tighter marketing budgets.

## STEP 2:

## LEVERAGE ADVANCED ANALYTICS TO DRIVE GREATER SALES & PROFITS FROM YOUR PROMOTIONAL INVESTMENT



This is not about reports and dashboards. This is about embedding real-time actionable insight into every commercial decision step.

Head of Commercial Analytics, European Top 5 Pharma



Underpinning all of these areas is the need for timely and accurate performance metrics. This is first required in order to understand the effectiveness and overall return on investment (ROI) of any promotional activity. But more importantly, it provides indicators early on in the promotions cycle that allow for real-time tuning and course corrections to be made. Innovative approaches such as short-cycle promotional response modeling can dramatically reduce the time span of data needed to make insightful marketing decisions.

Without such analytical insights, marketers are flying blind and the ability to drive greater sales and profits from their promotional investment is left to chance.



# 12345

## MARKET PROOF YOUR PROMOTIONAL INVESTMENT

The modern customer has high expectations of your brand. They demand a personalized experience across every channel they wish to engage on. They expect marketing messaging to be relevant to who they are and where they are in the decision cycle.

And yes, they do judge your book by its cover. If the experience you provide is anything less than perfect, they will switch off.

Today's marketers can easily get lost in the complexity and mechanics of multi-channel campaign creation. This is not where they need to focus their expertise.

They need to focus on creating seamlessly engaging messaging and personalized experiences that intrigue customer target personas, build brand affiliation, and accelerate sales.



Today's marketers require a next-generation, modern marketing platform that empowers them to create dynamic journeys that adapt with the customer's interest. They require intuitive campaign creation capabilities to ensure

## STEP 3:

### DELIVER CUSTOMERS A MODERN, RELEVANT, AND OMNI-CHANNEL BRAND EXPERIENCE

“ We now have to think way beyond the message, into how we are going to deliver a truly differentiated brand experience. ”  
Brand Marketing Director, US Top 20 Pharma

they are touching each customer persona at the right time, over the right channel, with the right message, consistently. This simple, yet sophisticated approach makes it faster and easier to deploy adaptive campaigns that will drive greater sales and profits.

Consistency is also key here, especially when it comes to maintaining engagement across traditional and digital channels. Whether it is e-detailing content, email, display, web, video, or mobile, there needs to be a consistent brand experience. A central platform that supports the design, maintenance and measurement of these multi-channel assets is critical to success.

With the messaging created and journeys designed, powerful segmentation and targeting capabilities are required to engage the right individuals at the right time with the most relevant information. A robust modern platform should support the combination of online and offline data from multiple channels, enabling the creation of granular segments based on attributes, behavior and more.

With these capabilities in place, marketers will be able to deliver a highly relevant customer experience across every channel they wish to engage on.

# 12345

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The rise of digital marketing now means that every campaign and interaction can be captured, measured and analyzed. Marketers have visibility into who is engaging with their campaigns, and which channels and approaches are delivering the best results.

The well-known phrase “I know half of my marketing works, but I don’t know which half” is no longer acceptable.

But let’s be honest, digital marketing is table stakes now and everyone is doing it. What will make you stand out? Leading organizations are those creating end-to-end, personalized, 1-1 journeys for each customer across both traditional and digital channels, taking each one from first-touch through to brand advocate in a single, connected experience.

Essential to this strategy is a powerful recommendation engine that supports personalized engagement and next-best-action for each customer. Driven by models that capture life-event patterns, buying behavior, social media interactions, and other triggers, you learn which customers need to be approached and on which channel, so that you can create the right experience across your touch-points.

Key to determining the next-best-action is having a complete picture of the customer in terms of their profiles, needs and current behaviors. This links directly to the approach discussed in step 1 of this guide and being able to collect data from all channels that customers use to interact with an organization.

With a solid data foundation in place, event marketing is the secret sauce that powers next-best-action. This identifies the events that are key milestones to a customer such as work/ life changes, brand interactions, environment and market changes.

Predictive analytics can then mine this historical data and identify common behavioral patterns before an event. Based on these patterns, a predictive model can determine if the behavior matches those that would indicate a future interaction and scoring can determine customer value, risk, and profitability.

## STEP 4:

### ENGAGE EVERY CUSTOMER BASED ON THEIR UNIQUE JOURNEY ON THE BUYING/PRESCRIBING CONTINUUM

“ Digital marketing and multi-channel are table-stakes. We must now look into capabilities like predictive analytics and next-best-action to stay competitive.

Brand Marketing Director, US Top 20 Pharma

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This insight can then be used to tailor each customer journey and also be pushed directly to the field users as triggers to inform their face-to-face interactions.



# 12345

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You can aggregate every piece of customer data and generate the most valuable insight, but it is pointless if you are not able to operationalize and move quickly from insight to action.

To achieve this you need to empower business users with intuitive self-service capabilities that do not require IT support. These capabilities should be accessible anytime, anywhere, and require near-zero training.

Atria recommends a platform with role-based apps that embed insights directly into key business processes and decision points. Whether this be in Forecasting, Marketing Mix Optimization, Campaign Planning or Customer Interaction Management, every process should be optimized with contextual insight.



Alongside these key business workflows, Multi-channel Marketing reports and dashboards should also be made available on a role-by-role basis, serving up timely and relevant insights with intuitive and

## STEP 5:

### EMPOWER REAL-TIME DECISION MAKING WITH APPS THAT BRING ANALYTICS TO THE POINT OF DECISION

“Our marketers don’t have time for complicated processes. They need the insight in their hands to make well informed promotional decisions.

Head of Commercial IT, US Top 20 Pharma

engaging visualizations. This keeps all relevant stakeholders informed of performance and allows necessary actions to be proactively taken when issues are identified.

#### Conclusion

Atria is a global big data analytics and cloud commercial operations company. We empower global leaders across the Life Sciences industry to make better data-driven business decisions, with a combination of information management, commercial operations applications and analytics consulting.

Atria MarketingIQ™ is an intelligent marketing solution in the cloud. With rich capabilities across data aggregation, analytics & insight, campaign management, and customer interaction management, the solution helps marketers drive greater sales and profits from their promotional investments.

We welcome the opportunity to demonstrate how Atria MarketingIQ™ can enable these strategic steps for your company.



This 5 Step Guide is a part of AIM (Axtria Intel Monitor), which is an engaging series of thought leadership that showcases Axtria's intelligence on therapy areas, industries and topics relevant to the life sciences.

Over the past decade, we have worked with over 100 clients in the life sciences industry and interacted with their analytics, commercial operations, and commercial IT leaders. Based on these engagements and our learnings, we have created a series of strategic 5 step guides on how to drive commercial excellence.

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Founded in 2010, Axtria is a global provider of cloud software and data analytics to the life sciences industry. We combine industry knowledge, business process, and technology to help our clients make better data-driven decisions.

Axtria's cloud-based platforms, Axtria DataMAx™, Axtria InsightsMAx™, Axtria SalesIQ™, and Axtria CustomerIQ™ enable customers to efficiently manage data, leverage data science to deliver insights for sales and marketing planning, and manage end-to-end commercial operations. We help customers in the complete journey from Data to Insights to Operations.