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PHARMA AND LIFE SCIENCES SPECIAL

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20 Most Promising Pharma and Life Sciences Tech Solution Providers - 2017

The pharmaceutical and life sciences sector is in the throes of change. Issues around cost and pricing, clinical and operational innovation, voluminous data generation, customer engagement, and regulatory compliance have pushed pharma and life sciences companies to make a move toward latest innovations and technologies. By leveraging data management and analytics technologies, organizations can turn data into innovative insights accelerating new-product development, improving patient outcomes and enabling expansion into new markets, all while reducing costs and creating a more agile operating model.

Today, the rise in the specialty drugs has also complicated both clinical trials and regulatory approvals. The increased use of artificial intelligence and machine learning is steadily shifting the paradigm of medical research and treatment, providing researchers real-time access to every clinical case study and data required for

their research, irrespective of their location. Being able to develop such an elaborate database of information allows researchers to not only understand the full scope of a medical condition, but further shorten the amount of time it takes to diagnose the diseases.

However, business requirements and goals may vary from one company to another, and there is a need to select the best combination of technologies to drive success. In order to simplify and assist CIOs identify the right pharma and life Sciences solutions, CIOReview presents “20 Most Promising Pharma and Life Sciences Technology Solution Providers - 2017.”

A distinguished panel comprising of CEOs, CIOs, VCs, analysts, and the CIOReview editorial board has selected the top pharma and life sciences solution providers. In our selection process, we looked at the vendor’s capability to fulfill the need for cost-effective and flexible solutions that add value to the pharma and life sciences landscape.



Company:

Atria

Description:

Atria empowers leaders across the life sciences and financial services industries to make better data-driven decisions

Key Person:

Jassi Chadha
Co-Founder & CEO
Navi Chadha
Co-Founder & CTO

Website:

atria.com

Axtria Transforming Business Through Data, Insights, and Platforms

As most companies will agree, there are three fundamental challenges when trying to drive the best results out of their sales and marketing investments. While big data technologies have matured, there is still a significant challenge in truly delivering insights that can optimize business performance. The next concern is customer data as it is the most difficult to aggregate, integrate, and manage. Finally, translating strategy into execution is usually manual and cumbersome.

“Our strategy is to help our customers aggregate their commercial data, deliver cutting-edge analytics from these data sources, and ensure strategies are executed optimally,” says Jassi Chadha, Co-founder and CEO of Axtria. The company is focused on two verticals, life sciences and financial services, and has been successfully converting this strategy into operating reality for their customers since their inception in 2010.

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We are proud to be the only vendor completely focused on the three aspects of commercial success: commercial data, commercial analytics, and commercial platforms.

Axtria has developed a reputation for leveraging the latest cloud technologies to integrate customer data across the enterprise. Their pre-built data models and visualizations are highly tailored not only to the vertical but to specific therapeutic areas (in life sciences) or sub-segments (such as corporate banking), accelerating time to value. Axtria leverages these integrated data sources to deliver cutting-edge sales analytics, marketing analytics, customer level analytics, and influencer analytics through vertical specialization and deep domain expertise. Finally, Axtria has invested in two platforms built on Force.com (from Salesforce): Axtria SalesIQ™ and Axtria MarketingIQ™. These platforms help in converting insights into operational execution. While Axtria SalesIQ delivers optimal territory alignments, customer targeting, and incentive compensation for large and complex field sales forces, Axtria MarketingIQ enables customer-centric marketing and allows you to drive maximum revenue from your promotional investment. “We are proud to be the only vendor completely focused on the three aspects of commercial success: commercial data, commercial analytics, and commercial platforms,” explains Jassi.

Jassi Chadha
Founder and CEO of Axtria



Axtria has seen global success in life sciences, which is not surprising, as the founders and many of the senior executives have deep roots in that industry. “We are able to allow our customers to consume innovation at an unparalleled pace,” says Navi Chadha, Co-founder and CTO at Axtria. “Whether it is new ways of aggregating and visualizing data, or new techniques in machine learning, or even new platforms—our deep investment in highly specialized data scientists and platform engineers are at the forefront of that trend.”

Axtria points to one of its larger customers, a global biopharma leader in rare diseases, who was challenged with slow and manual commercial operations processes across territories. In a very short amount of time, Axtria was able to deliver best-in-class business practices, fully integrated into their CRM, improving the allocation of resources and the sales productivity from their sales reps. Since then, Axtria has been helping this customer with multiple analytical insights and using these to further optimize field deployment. Other teams and regions have been able to quickly standardize on the insights and platforms, providing even more ROI for the executive stakeholders. Today, there are more than 30,000 reps successfully supported by the Axtria SalesIQ platform; with customers achieving significant business results, such as 40 percent cost reduction and less dependency on consultants, 90 percent efficiency gains, and 95 percent success rate in field adoption of call plans.

“We are laser focused on becoming the unrivaled leader in the commercial arena for life sciences and financial services,” says Chadha. “Our customers have already pulled us into related and overlapping lines of business, such as real-world evidence (in life sciences) and risk management (in financial services), and we will continue to listen to our customers and let them drive our growth.” 