2023 Customer Engagement Planning and Execution Benchmarking Study

Overview

In 2023, Axtria surveyed 18 life sciences companies in the US to understand their customer engagement planning and execution strategy and omnichannel maturity.

Sample Size

Companies

18
Unique Clients

Gathered responses from 18 unique clients from various business units

Business Units (BUs)

51
Business Units

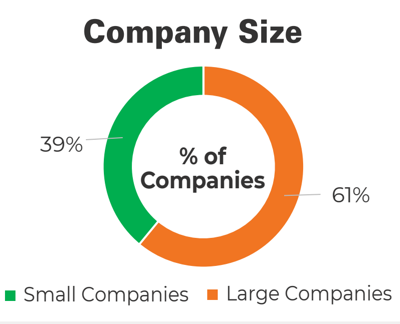
Each client completed a different survey for each BU, resulting in 51 responses across BUs.

Number of Reps

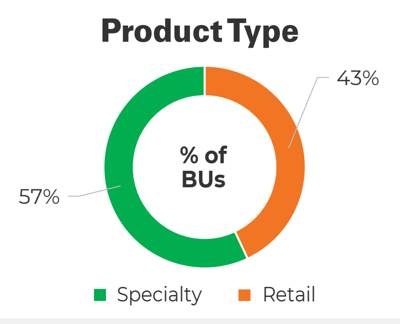
12K
Reps

~12K reps across all client respondents

Company Size



Product Type



Sales force size by BU

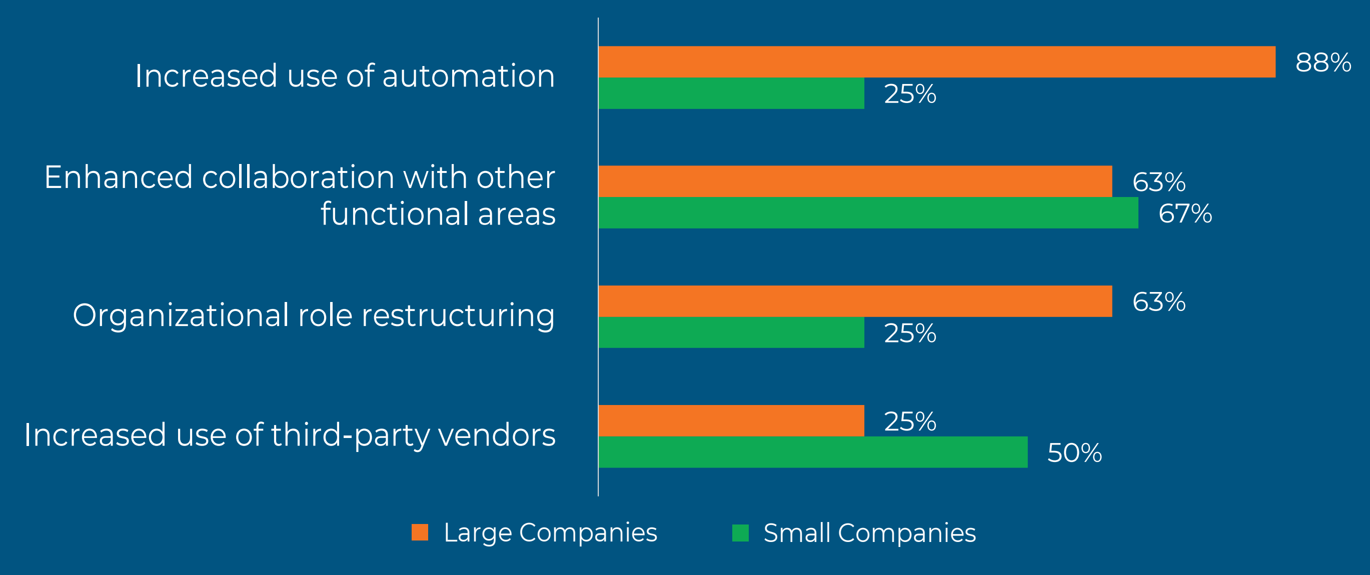
<100 Reps	45%
100 to 300 Reps	39%
300 to 500 Reps	8%
>500 Reps	8%

Note: ▪ Company size is based on sales force size and number of business units.
– Large Companies = 700+ reps and 4+ BUs
– Small Companies include all other respondents

Key Insights

What strategic initiatives are organizations taking to transform sales operations with omnichannel?

Changes to sales operations to facilitate omnichannel initiatives:

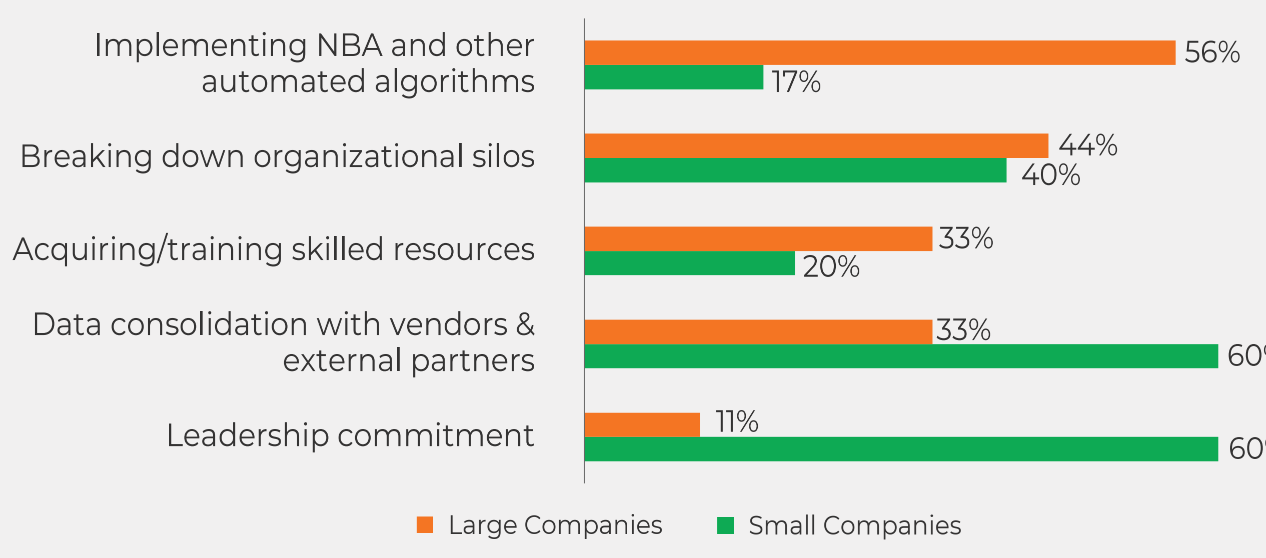


Note: Other functional areas include sales, marketing, digital, commercial IT, advanced analytics, and brand teams.

- While the aspiration for omnichannel adoption is nearly universal, companies of varying sizes find themselves at different stages of omnichannel maturity.
- Among large companies, 83% have semi/fully automated data platforms or integrated platforms that give a full 360-degree view of omnichannel orchestration, compared to 40% of small companies.
- Enhancing cross-functional collaboration remains a focus area for both large and small companies.

What are the strategic focus areas that will enable omnichannel operations in 2024?

Strategic focus areas to enable omnichannel:



- Large corporations have already established omnichannel and customer 360 strategies and are prioritizing the implementation of next best action (NBA) or AI/ML algorithms, whereas smaller companies are at the initial stages, focusing on data consolidation and leadership commitment.

Most large organizations have the required technology and infrastructure to drive omnichannel customer engagement through NBAs.

73%
of large companies and 60% of small companies use NBA in their customer engagement initiatives, with sales reps implementing the recommendations.

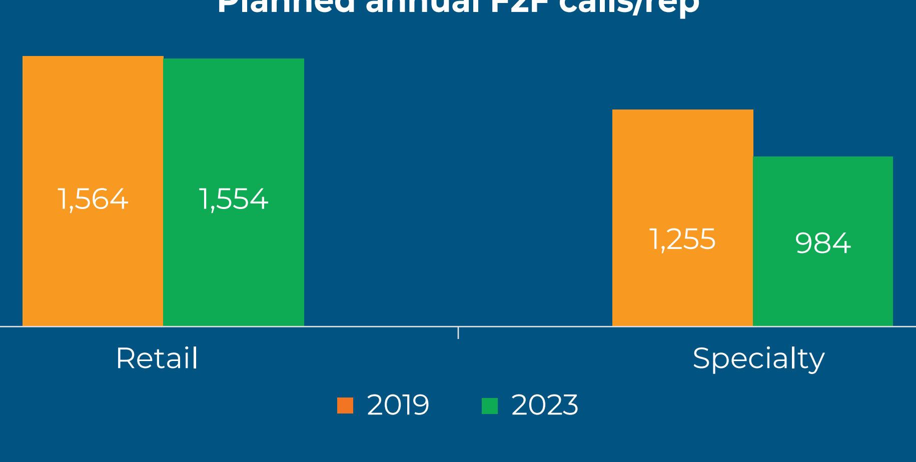
Despite widespread interest, the adoption of dynamic targeting* remains low.

17%
of companies have adopted dynamic targeting, 50% of companies are willing to adopt and the remaining 33% haven't yet made up their minds.

*Note: Dynamic Targeting provides frequently delivered, up-to-date targeting guidance to the field. It uses the latest customer data and insights, advanced predictive algorithms, and rep feedback to empower field teams with effective guidance that optimizes brand reach and drives customer engagement.

Retail rebounds to pre-pandemic F2F call levels, while Specialty lags behind 2019 levels.

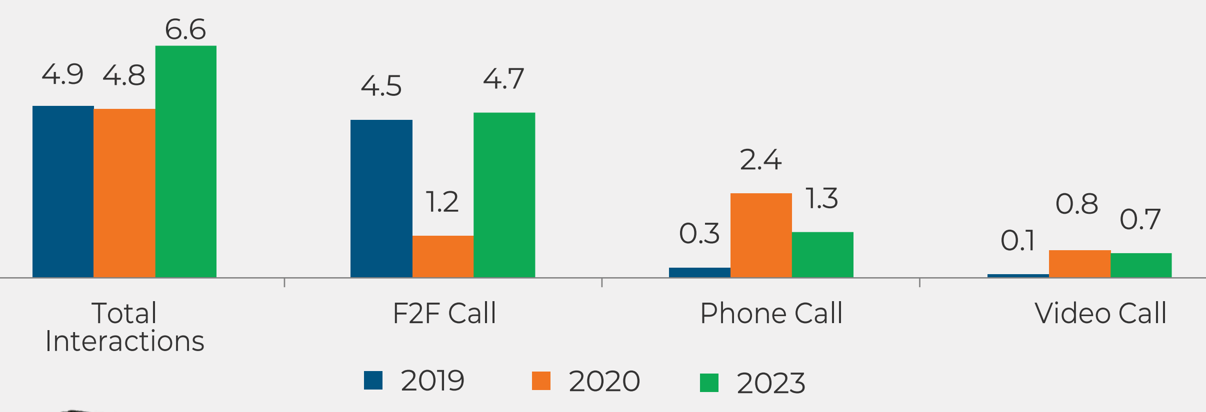
Planned annual F2F calls/rep



- Retail is back to pre-pandemic levels in planned F2F calls, while Specialty is yet to reach pre-Covid call levels.

Are sales reps fully embracing the hybrid engagement approach of using face-to-face meetings along with virtual engagement?

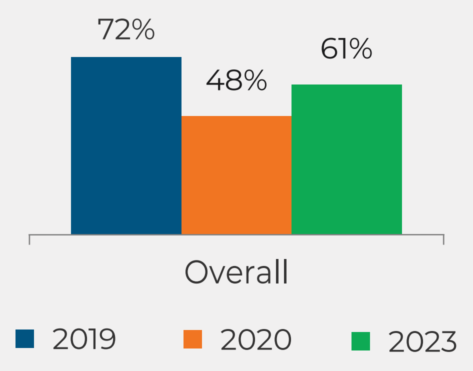
Daily interactions by channel (overall)



- Post-Covid, reps embraced a multi-channel approach, leading to increased total interactions, with a strong preference for face-to-face engagement.

Industry-wide average call plan adherence remains an area of concern.

Average call plan adherence



- Across the industry, average adherence remains lower than pre-pandemic levels at 61% (72% in 2019).

Note: This graph is representative of the complete study. For average call plan adherence by therapy area, please request a read-out of the complete study.

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.

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