

The Solution Discovery — For the Pharmaceutical Industry

A PLAN FOR MANAGING KEY OPINION LEADERS

Pharmaceutical sales representatives' access to physicians is on the decline, and this decreased face time directly threatens their ability to influence the products that physicians prescribe, and reduces the effectiveness of their consultative approach to sales. As a result, companies need new ways to stimulate product sales.

Accordingly, many pharmaceutical companies are revisiting their relationships with key opinion leaders (KOLs), whose product perceptions — dispensed in journal articles, conference pronouncements, and clinical trial reviews — directly influence the prescriptions written by a great number of their peers. Furthermore, many of these leaders actually help set the formularies — whether at their hospitals or for nationalized health programs such as the NHS in Britain or Medicare in the United States — that specify exactly which medicines physicians can or cannot prescribe. Therefore, managing KOLs and their product perceptions is critical to sales and business success.

Based on its extensive experience in helping pharmaceutical companies

create more “customer-centric” relationships with medical professionals, Innoveer Solutions offers a service to rapidly assess the challenges facing pharmaceutical companies as they attempt to improve their relationships with KOLs. Innoveer's program includes five best practices: launching a KOL VIP program, applying “sales stage” techniques for KOLs, mapping influence of KOLs, nurturing relationships and influence, and validating all data and activities.

By identifying, profiling, tracking, and better managing experts, pharmaceutical companies are able to understand which KOLs exert maximum influence, and apply their sales resources more effectively. They will then also avoid inappropriate sales contact and maximize experts' time. Finally, by creating stronger relationships with KOLs, pharmaceutical companies can influence these leaders — and by extension, a large number of physicians, patients, and consumers — to prescribe or request the company's medicines and brands, leading to improved product and brand awareness and adoption, and increased sales.

MORE EFFECTIVE INFLUENCE

The *Solution Discovery* is an expedited analysis that examines the business processes, “sales stage” techniques, influence mapping capabilities, account segmentation and targeting needs, and CRM requirements necessary to more effectively manage relationships with KOLs. In a focused engagement, Innoveer Solutions uncovers areas where modest account management improvements will enhance interactions with KOLs, and creates a readiness plan to better manage these relationships. The results following implementation of the plan include improved sales effectiveness, elevated customer satisfaction levels, and increased revenue.

A SUCCESS STORY

One global pharmaceutical company turned to Innoveer to assess its readiness for creating a business group devoted to managing KOLs. This company understood that by improving its relationships with these experts, and creating a single view of each leader, its sales teams would be able to more effectively disseminate information on medicines, support research requirements, correct any product misperceptions, and influence many more physicians — directly and indirectly — to prescribe its products.

Innoveer helped this company create a strategy for managing KOLs, to rapidly improve required sales and marketing capabilities. As part of that plan, Innoveer identified current account management, targeting, segmentation, influence mapping, and data visualization challenges. Innoveer then outlined a phased approach for creating a VIP account management team for KOLs, applying “sales stage” techniques to strengthen relationships, using influence maps to improve sales effectiveness, and validating underlying data.

With the business process and data changes recommended by Innoveer, this leading pharmaceutical company now has a formal program for managing its relationships with KOLs, and involving them in all stages of the product lifecycle — from development to clinical trials and beyond. They are also able to groom future experts through research and speaking opportunities.

These capabilities have enabled this pharmaceutical company to influence greater numbers of KOLs and the many physicians who rely on their product advice. Furthermore, the company has also begun to target and nurture physician relationships on more departmental, local, and regional levels, to provide sales representatives with a competitive edge, access to new accounts, and increased time with physicians.

WHAT DOES THE *DISCOVERY* INVOLVE?

The *KOL Management Solution Discovery* will focus on these areas:

- **Best Practices** — Identify techniques for fostering stronger relationships with KOLs and influencing their product and brand perceptions
- **Data Quality** — Ensure availability and completeness of required data to maintain a single, trusted view of each KOL
- **Influence Mapping** — Understand the business rules required to track who influences whom, and apply this knowledge to improve effectiveness
- **“Customer-Centric” Approach** — Examine the account strategies required to address all KOLs’ inquiries and product opinions
- **Technology Assessment** — Determine optimal infrastructure for supporting KOL management programs and desired sales techniques

These activities enable pharmaceutical companies to create an action plan for influencing KOLs, as well as identify medium-term opportunities for expanding these activities to further identify, profile, track, and manage experts, and improve sales and marketing efficiency.

At a fixed price*, the *Solution Discovery* will identify areas for improvement and develop a KOL management plan. (*The fixed price fee does not include possible travel expenses or additional areas of scope, which are available by request.)

Tangible benefits from the *Solution Discovery* include:

- Understanding of physicians’ professional networks and the underlying influence map, to ensure more cost-effective sales and marketing activities
- Improved KOL management techniques to understand the influence of experts at departmental, local, and regional levels
- Prioritized KOL outreach plan based on which experts wield the most influence
- Fostering of a consultative sales relationship with experts, supported by a dedicated account team, to ensure high levels of customer satisfaction
- Development of a plan to rapidly implement desired KOL management capabilities, and define required infrastructure changes to maximize effectiveness

ABOUT INNOVEER SOLUTIONS

Innoveer Solutions, an award-winning customer strategy and solutions consultancy, provides advanced customer management services to life sciences, insurance, and high-technology companies, among others, in the areas of planning and strategy, technology implementation, and optimization. The company’s deep industry knowledge, broad technical skills, and Multishore methodology enable organizations to address their critical customer-facing issues and achieve an integrated view of all customer information. With an exclusive focus on customer management since 1998, Innoveer has worked with more than 300 organizations to increase their overall business growth, improve internal efficiency, and enhance the customer experience.

PAST PHARMACEUTICAL CLIENT SUCCESSES INCLUDE:

- Boehringer Ingelheim
- Genzyme Corporation
- Pfizer
- Schering Health Care Limited

BUSINESS OUTCOMES:

- Increased face time with experts two-fold
- Increased KOL satisfaction levels an average of 45%
- Increased number of prescriptions written an average of one-third
- Reduced time-to-market for new medicines an average of 12%

CONTACT US:

For more information about how Innoveer Solutions can help you improve productivity, customer satisfaction, and overall profitability, please contact Jennifer Yanoff at jyanoff@innoveer.com or at +1 617-225-7914.

