



4 Steps to Achieve Launch Excellence in Today's Digital World



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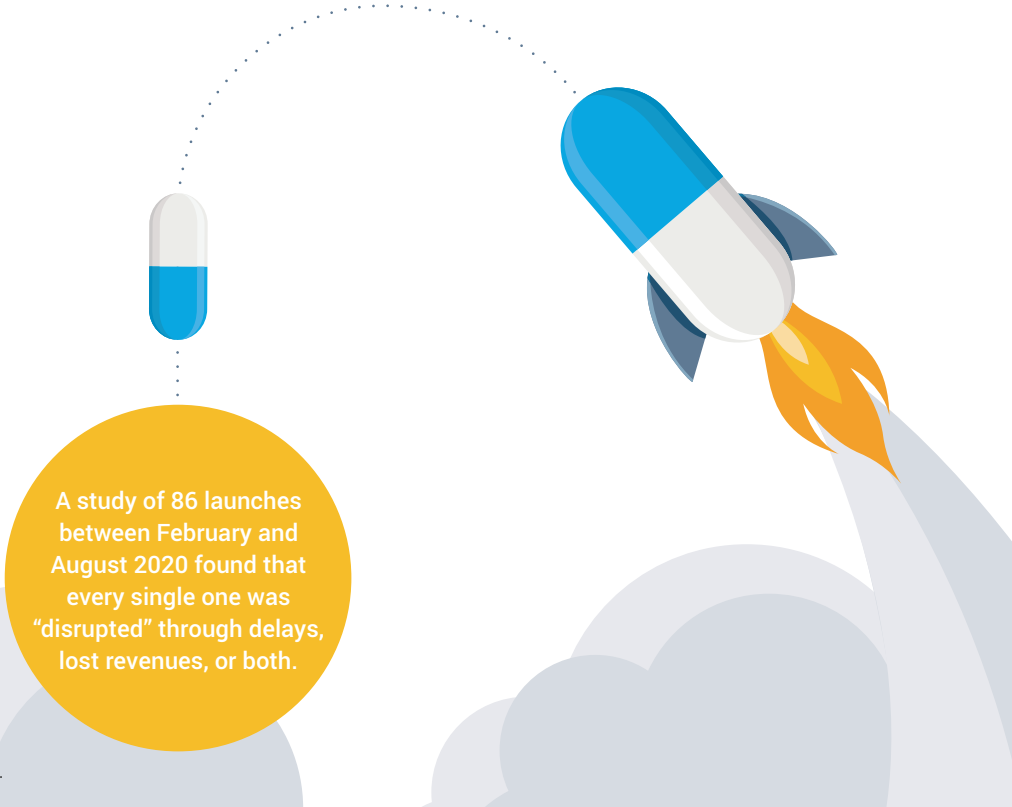
Master the Digital Launch to Drive Long-Term Success

New product launches have always been rife with risk. COVID-19 forced a shift to digital channels, adding to the complexity of launches. Digital is now an imperative going forward, but where do you begin?

The first six months after launch have historically determined peak sales of a new life sciences product. But as the industry quickly learned after the COVID-19 outbreak, that's not the case during a pandemic. A study of 86 launches between February and August 2020 found that every single one was "disrupted" through delays, lost revenues, or both.¹ In fact, analysts' expectations of the value of the drugs in question decreased 9%—equal to a \$10 billion loss globally.

This immediate disruption to the traditional customer engagement model—in-person meetings—drove an industrywide pivot toward digital engagement. Indeed, in-person meetings with HCPs dropped so precipitously (by 70%), that most pharma companies pulled their reps out of the field, according to McKinsey. Almost one-third (28%) of HCPs said that the pandemic will have a lasting impact on whether they will welcome pharma representatives for live meetings in the future.

This shift has forced pharma to learn new ways to launch in a digital world by reconsidering traditional ways of working, and by rewriting their existing launch playbooks. In this ebook, we'll go over the complexities—and opportunities—that come with using a digital-first strategy. We'll also provide a four-layered launch framework that lays out the critical success factors and capabilities needed to launch a new product digitally.



A study of 86 launches between February and August 2020 found that every single one was "disrupted" through delays, lost revenues, or both.

¹ "Ready for launch: Reshaping pharma's strategy in the next normal," McKinsey & Company, December 2020.

The current complexity of launching

A number of factors are complicating launches today. Life science companies are experiencing market saturation and hyper-specialization. They are being asked to quantifiably demonstrate the value of the new products they are bringing to market. Payers are increasingly influencing treatment decisions, which is muddying the definition of the customer. And then there's COVID-19 itself.

Here are some of the biggest challenges of launching a new product:



1. Competition is growing in intensity – Time without competition is rapidly decreasing, with 80% of compounds in development having at least one competitor in the pipeline.² The number of drugs approved annually by the FDA has increased 65%, from an average of 23 per year between 2000 and 2010, to 38 per year between 2011 and 2018.³



2. Development risks are mounting – Developing a new product is costly and requires long lead times, typically more than \$1 billion and 10 to 15 years.⁴ Only one in 5,000 newly discovered chemicals actually becomes a medicine. Only three in 10 of the products that are approved recover their R&D investments.



3. Real-world evidence (RWE) is increasingly important – RWE is becoming an essential aspect of drug development, from the R&D stage through launch and reimbursement. Yet expedited approval pathways—particularly for oncology drugs targeting unmet medical needs—have compressed development timelines, meaning the additional years required to collect data are simply not available.



4. Mounting need to prove value – Conditional reimbursement is a risk-sharing agreement, in which a product is provisionally approved despite having a high or uncertain risk profile. Payment is dependent upon efficacy. Alongside tightening budgetary pressures and the financial constraints imposed by payers, life sciences firms are finding conditional reimbursement becoming the norm, with additional RWE or clinical data needing to be collected to prove the benefit of a treatment. Having full costs reimbursed is particularly difficult for the growing numbers of combination therapies.

² "Key factors to improve drug launches," Deloitte Insights, March 2020.

³ "The next wave of innovation in oncology," McKinsey Cancer Center, September 2016.

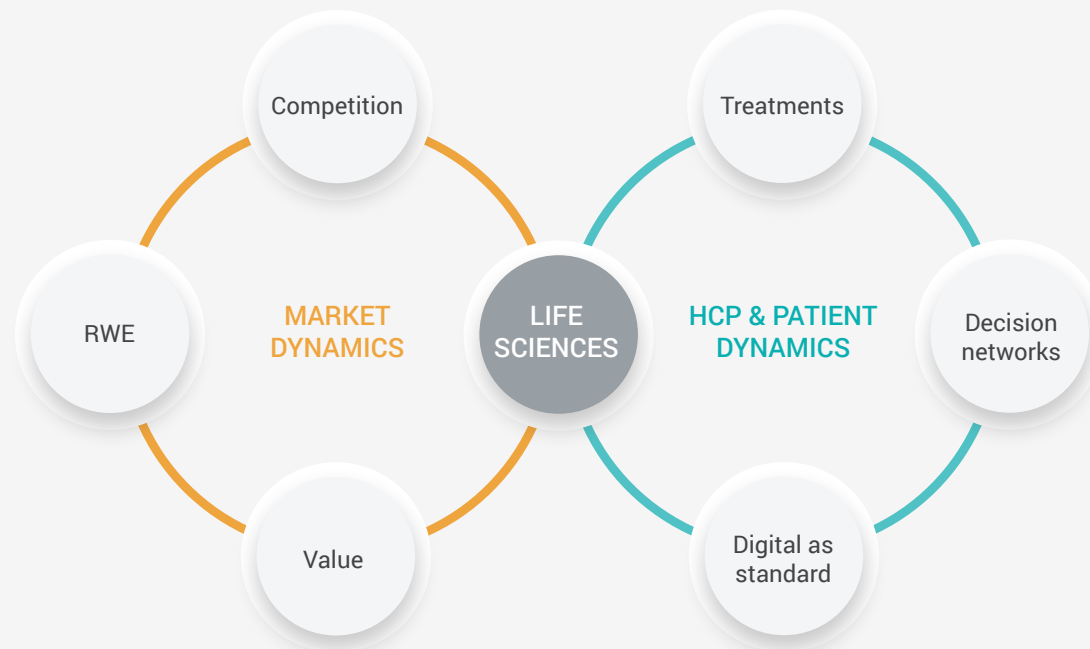
⁴ "The Importance of Pharmaceutical Competitor Analysis," DrugPatentWatch.



5. Fragmentation of treatment paradigms and payers – Patient populations are increasingly splintered into highly specialized categories, with treatment paradigms becoming progressively more complex. We can see this with the rise of combination therapies, with 40% of PD-1/PD-L1 checkpoint inhibitor anticancer drug studies being combination therapies.⁵ Not only are treatments more complex but payer and stakeholder decision-making networks are also becoming denser, harder to track, and far harder to manage.

Cutting across all of these factors is, of course, the generational shift to digital as a standard channel for interacting with HCPs. In 2020, and now continuing into 2021, this was exacerbated by COVID-19 closing off physical access to HCPs, causing life sciences companies to abruptly pivot or in many cases pause their launch plans, creating significant financial uncertainty for them.

GROWING COMPLEXITY OF LAUNCH DYNAMICS



⁵ "The clinical trial landscape for PD1/PDL1 immune checkpoint inhibitors," Tang, J., Yu, J., et al, Nature Reviews Drug Discovery, December 2018.

The new opportunities—and value—to seize with a digital-first approach

Fortunately, the industry has benefited from the learnings experienced over the past year that position pharma to operate with more resiliency in the years to come. For example, COVID-19 has accelerated adoption of email and video calls across the industry, opening up new ways to engage with HCPs. Among other positive signs, reps have increased their use of digital tools across the globe. Quality metrics—based on surveys of HCPs—remain high as use of digital tools continues to accelerate.

It turns out that having a digital strategy is essential to sustaining quality interactions with HCPs. Among other key benefits to digital engagement are the following:

More time with HCPs

After COVID-19 hit, the number of rep-to-HCP virtual meetings increased by more than six times since prior to the pandemic, with an average duration of 19 minutes compared to the three minutes usually allotted for face-to-face meetings. Moreover, emails sent from life sciences reps to HCPs increased by almost fivefold.⁶ Rep-sent emails achieved an average open rate of 36%, in contrast to the 3% average open rate of headquarters-sent emails.

HOW HCP ENGAGEMENT CHANGED IN 2020



6x

Virtual rep-to-HCP meetings increased 6x



19min

Virtual sales call duration averaged 19 minutes



36%

Rep-sent emails went up 5x, with 36% average open rate



4x

Commercial content volume increased 4x

⁶ Veeva Pulse Data, Global Market, January 2021.

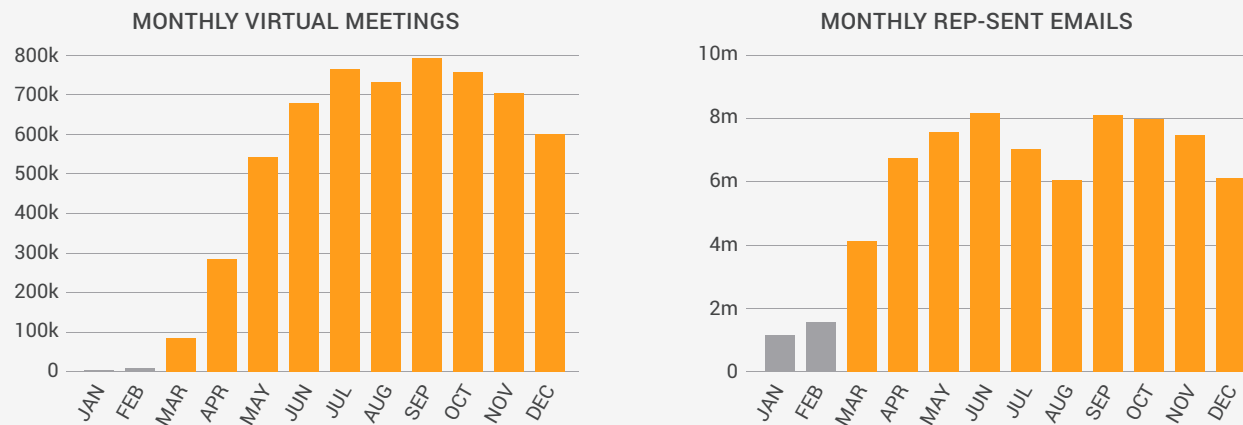
More engagement

A digital-first approach is no longer a nice-to-have; it's now a competitive reality and a necessity. In fact, 95% of contact now takes place through virtual channels and 75% of HCPs want to maintain or increase virtual meetings even if a vaccine becomes available. HCPs are responding at six times the rate of phone calls to emails sent.⁷

More content shared

Content has also increased in importance since the pandemic. In virtual meetings, it is used 85% of the time, whereas in face-to-face meetings it is used only one third of the time, according to recent Veeva Pulse data. Physicians continue to have high levels of interest in clinical data, and more are interested in learning how biopharma companies can support patient care through digital content and engagement.

COVID-19 ACCELERATES DIGITAL ENGAGEMENTS GLOBALLY



⁷ "What Doctors Want and What This Means for Biopharma Now," BCG, July 2020.

A 4-step framework for digital launch success

To ensure a successful launch, companies need to embrace digital and start planning early—24 months prior to launch—so they can queue up the tactical and strategic actions to be triggered on a timed basis. Execution starts three months prior to launch. That’s when reps will begin making their first contacts with HCPs. But other components need to be put into place well before that for execution to go smoothly.

Success will depend upon the fact that:

- Your data and insights are swift
- All players engage with digital channels
- You have integrated your platforms and information
- You take a customer-centric approach
- You do better HCP targeting and continuously increase your knowledge of their preferences

We’ve created a launch framework that breaks down the launch process into four distinct steps:

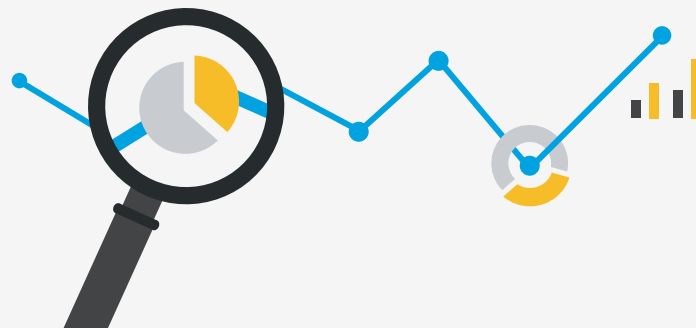


1

Build your “launchpad”

The first step—building your launchpad for success—is a complex one, encompassing three elements. First, companies must create the frameworks to integrate plans and prioritize actions; second, they must establish the analytics and performance insight functions to integrate multiple data sources; and finally, they need to use that data to drive agile and empowered decision-making using intuitive tracking tools to focus on the right indicators for the launch progress. Make sure to:

- **Get and integrate the right data:** Identify your data sources, flows, and central data memory bank from the thousands of data streams—such as performance or market data—that surround the launch, and integrate them together. Establish your key performance indicators (KPIs) and critical paths so you know what you are measuring.
- **Build a centralized view:** Establish cross-functional clarity for how you will proceed that streamlines customer targeting, field training, and resource allocation. Get a single, consolidated view of historical and planned HCP engagement across medical and commercial stakeholders to share learnings in a compliant way, and to drive greater integration.
- **Empower your people:** Set up cross-functional teams working on 30- to 50-day sprint cycles that have the right senior leadership in place, with the necessary training and change-management interventions to enable the think-and-act-fast mindset required. Build detailed customer profiles using surveys and continuously update and enhance them.
- **Deploy intuitive tools:** Make sure you have the forecasting and scenario modelling capabilities, with real-time integrated KPIs and critical path tracking tools. For example, you want to be able to agilely monitor account plan progress so you can continuously revise and update plans to improve their timeliness and responsiveness.



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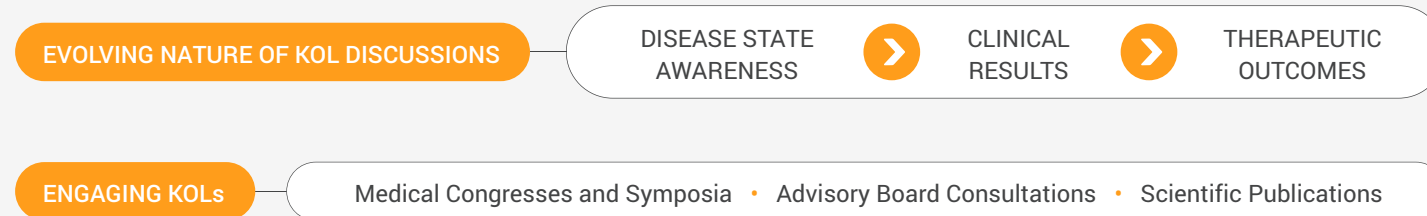
Prepare your market

The next step is to focus on how to best coordinate with and align around scientific experts to uncover new opportunities, adapt plans, respond to customers faster, and orchestrate meaningful interactions.

This can be challenging, as many companies are venturing into a new area when launching a new product. Their reps might not even know who the key opinion leaders (KOLs) are, much less have relationships with them. Step two therefore is usually led by the medical side of the business. The tasks to complete during this step include:

- ➔ **Identify KOLs:** Using social media analytics, identify KOLs and other influencers that you will target during your launch. Understand their influence networks and how to build lasting relationships with HCPs who will be critical at launch.
- ➔ **Get HCP feedback on product:** You can use surveys to get feedback, but there are other tools that your reps can use when having a virtual meeting with an HCP, to track their reactions. It can be as simple as tapping a happy face or a sad face to record how the HCP is reacting to different aspects of the pitch.
- ➔ **Get your clinical content organized:** Being able to point HCPs to information for clinical decision-making is critical. You need to be able to track where that content is, and make sure that it's all compliant before you distribute it. You can do this by using a digital asset management (DAM) solution. Your clinical content can be dynamic, modular, or include innovative visualizations that can, for example, help to explain a drug's mechanism of action (MOA). Visualizations can include augmented reality and virtual reality as well as video and animation.

KOL ENGAGEMENT BEST PRACTICES



3

Demonstrate your value

Now, three months prior to launch, is when you leap into action and mobilize the field to establish the foundation for customer relationships.

- ➔ **Digitize account plans:** Accenture estimates that an average top 25 global pharmaceuticals company can generate up to \$170 million in revenue upside and as much as \$190 million in savings over five years by digitizing its current models for customer experiences.⁸ Digitizing account plans start with strategic conversations you have with payers when you're demonstrating value. These kinds of conversations are necessary particularly when you move towards outcomes-based contracts and different ways of pricing and seeking reimbursement.
- ➔ **Promote your digital services:** This is part of demonstrating your value within today's risk-sharing models. Increasingly, as part of that, we're seeing the need for life sciences companies to develop services for patients to help them change their behaviors and achieve desired outcomes. This might involve helping with diagnoses, raising awareness of what's available, or simply delivering an overall better patient experience.
- ➔ **Enable two-way engagement:** To simplify the process of getting more information to HCPs faster, consider using digital channels not just for outbound engagement, but for inbound as well. Take advantage of new inbound engagement channels that make it easier for HCPs to connect with experts, request medicines, and find patient-facing materials instantly online. With the ability to reach the people, information, and services they need, when they need it, HCPs will be able to ensure the right medicines reach patients as quickly as possible.
- ➔ **Create content that supports your key messages:** Digital content is key to showing the value of your product, your R&D, and your organization to the market. As such, your digital content must be clear, impactful, effective, and compliant. It should also be designed to be scalable for the future. Consider developing it in modules, as content reuse should be one of your core organizational principles when creating and curating content.



CONTENT: THE FUEL FOR DIGITAL-FIRST LAUNCH

Content, whether medical communications or promotional materials, is a key competitive differentiator in launch. Your job is to get them the right content at the right time through the right channel. Make sure to:

- **Know your customer** and the network that surrounds them
- **Build your content supply chain** and ensure it is scalable with a modular approach
- **Depend on content reuse** as the key organizing design principle for your digital content factory
- **Be consistent with standards** for measurement and reporting from the start

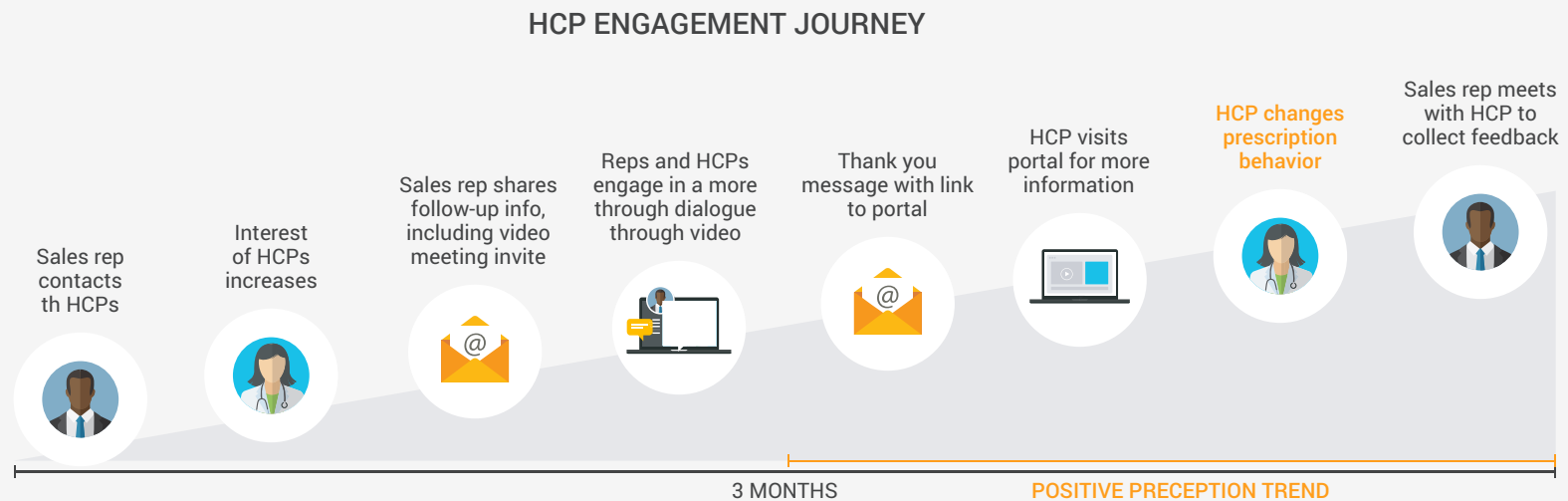
⁸ "Capturing the \$100 billion opportunity for Life Sciences: are you a digital transformer or follower?" Accenture, 2015.

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Go to market

At this point, you should have received market authorization and the initial phase of market access. Now you have to focus on driving awareness with HCPs and understand where your product may serve as the best option to treat their patients.

- ➔ **Design go-to-market model:** The multichannel cycle plan (MCCP) is important in the digital world, because it doesn't just drive your field sales force down a traditional reach-and-frequency model, it helps you think about the broader channel mix and the different weightings across different channels. Understand which channel activity provides the most value for your targets with an interaction-based calculation approach.
- ➔ **Optimize remote engagement channels:** Remote engagement isn't just for COVID. There's a real preference growing from HCPs who are now digital natives⁹ to engage remotely. And as noted previously, Veeva Pulse data is showing very positive results with digital channels around the duration and quality of engagements. Understand the digital receptivity and access you have to your customers leveraging industrywide benchmark data to optimize engagement.



⁹ "Intelligent HCP Engagement in Europe," Across Health and Veeva, 2021.

- ➔ **Deploy AI-based call planning:** As you start interacting with HCPs, feed what you're learning into a central location so you can distill that intelligence and plan your sales calls. AI-supported call planning means that you don't worry about the traditional 12-weeks-out or four-weeks-out launch milestones. AI points you to where the largest opportunities are within a one- or two-week cycle. Perhaps a change was detected in an HCP's behavior, or an HCP is scheduled to speak at a conference on a related topic. Those are the events that you need to act upon.
- ➔ **Leverage marketing automation:** Drive better quality engagement through marketing automation. This means setting up rational customer journeys around the timing and selection of emails after an action by an HCP. For example, if they visit your website, follow up with an email that is tailored to their particular interests, depending on what they looked at.
- ➔ **Do content-based profiling:** Profile different HCPs and what their interests are based upon the content they are consuming, which will help you customize their customer journey.
- ➔ **Host digital events:** Digital events are going to be absolutely key to your success. No one is going to be meeting in person for large events anytime soon. So create webinars with industry KOLs; video training sessions for HCPs; online presentations and slideshows; or Q&As with your scientists or executives. Investments in these areas will pay off many times over.

WHAT IS A DIGITAL REP?

Digital reps are data-driven, technology-enabled salespeople who have mastery of channel optimization and content personalization. They are experts in driving best-in-class engagement. Among other roles they play, are:

- **Data-driven professionals** – They repurpose time traditionally spent in the field to derive next-best actions driven by all the data they have access to, such as engagement and CLM data. This enables them to select the optimal channel for each HCP, personalize the content for them, and engage in a timely manner.
- **Channel masters** – They have high levels of expertise across digital channels (from email to events) and understand relevant use cases. This drives best practice use of tactics, sequencing, and automation to enable consumer-grade experiences.
- **Content curators** – They leverage modular content to deliver the right information at the right time. Modular content is used to provide a tailored, personalized experience based on customer preferences.

DATA-DRIVEN

CHANNEL MASTERY

CONTENT CURATORS

Conclusion: De-risk your launch

Life science companies face inordinate amounts of pressure when launching a new product. To succeed, they must leverage all the in-person and digital channels available to give themselves the best chance of reaching their launch projections and driving differentiation in the market.

What's truly different about digital launches is all the data that becomes available, from channel preference and customer reach to engagement history and content consumption. Use it to optimize engagement and reach customers at the right time, with the right content, in the right channels.

A well-executed launch is ultimately helping accelerate patient access to critical products that allow them to live healthier, longer lives. Seen in that light, going digital can be a key driver of improved patient care and better health outcomes.

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