

2019 Asia Pacific Life Sciences Industry Survey on Customer Data

Veeva Systems' 2019 Asia Pacific Life Sciences Industry Survey on Customer Data examines the current state of customer profile data within life sciences across Asia Pacific through the opinions of 100 commercial, sales and IT professionals.

The goal of the research is to understand the priorities, drivers and barriers companies face in sourcing and maintaining timely, complete customer data and the resulting compliance and business implications.

Executive Summary

The life sciences industry faces many challenges, particularly when it comes to understanding the customers and gaining greater insight into their behaviour. The need for accurate, timely and quality data is critical to support business goals and initiatives.

The survey uncovers how life sciences organisations value customer reference data where it is seen as an asset to help drive business objectives.



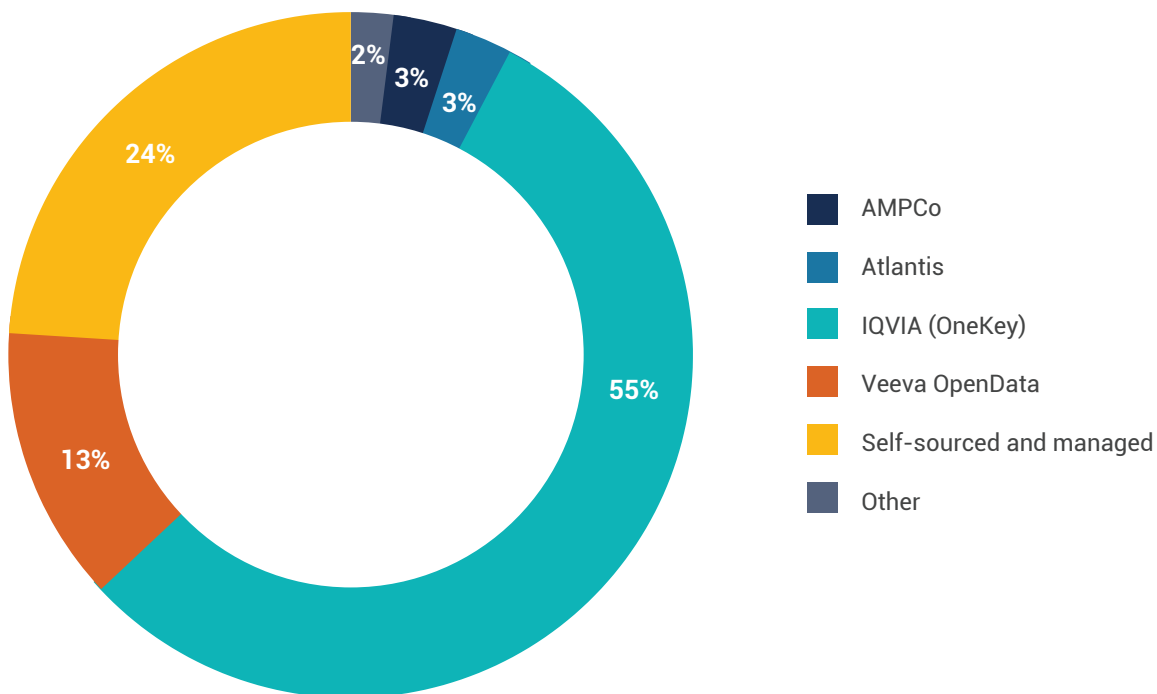
Customer Reference Data as a Strategic Asset

The majority (**88%**) identify customer reference data as a key priority for their organisation, with (**86%**) viewing it as a strategic asset.

Quality of the data is still a high priority (**55%**) due to importance it has within the business and for compliance. Most (**85%**) say customer data quality is a significant challenge for their business.

Opportunity for Better Data Management

Three quarters (**76%**) report Customer Reference Data is typically provided by a third party.



Base: Total Respondents, N=84

Industry satisfaction is low (**86%**) with organisations recognising customer reference data is a strategic business asset. As the volume and complexity of data continues to increase, it is critical for companies to evaluate data solutions and ensure Customer Reference Data supports their organisation.

Respondents were asked to rate their satisfaction with customer reference data in helping areas of focus for the business. The average satisfaction level is (**37%**), indicating the need to improve the role of customer data in supporting the organisation’s goals.

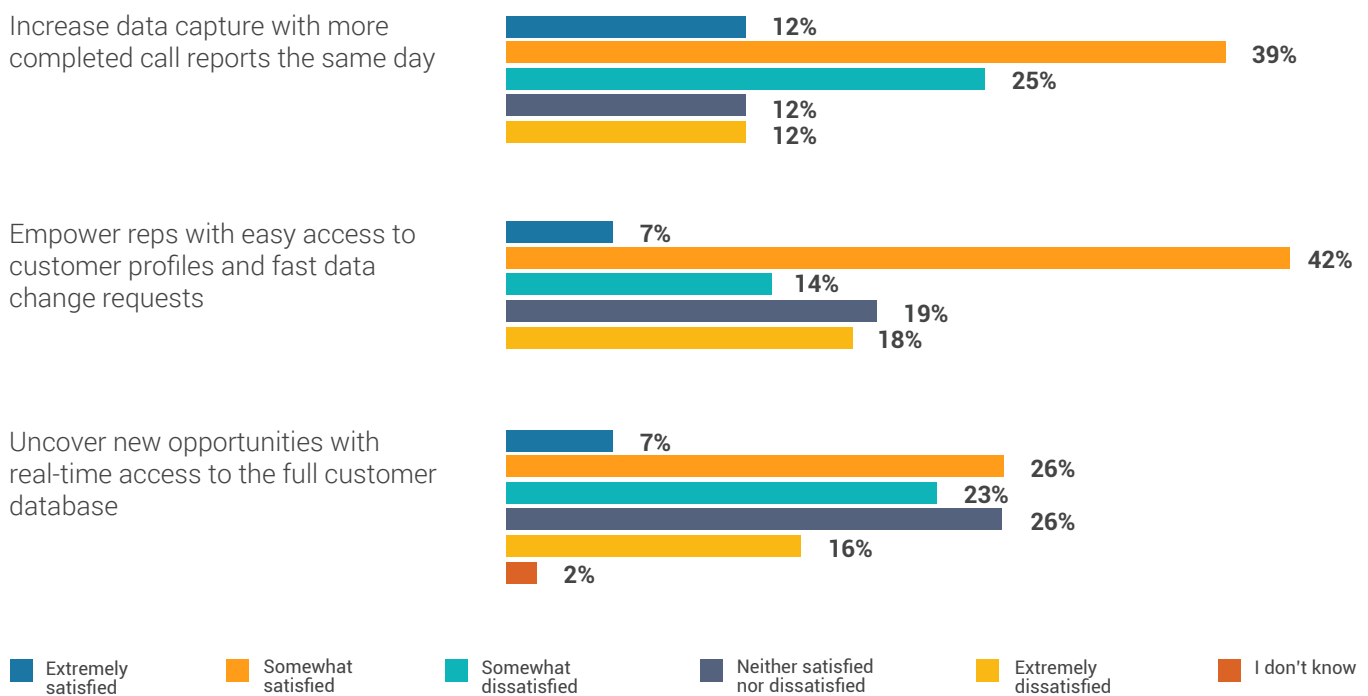
Respondents indicate dissatisfaction with Customer Reference Data to support their organisations ability to:

- Support and develop accurate analytics reports faster ensuring they are accessible (**46%**).
- Improve interaction insights and decision making (**42%**).
- Close-out events faster and more accurately with walk-ins reconciliation searches (**49%**).

Satisfaction with Customer Reference Data to Support Your Organisation

Respondents indicated there was a need to focus and increase satisfaction with only **(7%)** being extremely satisfied with reps' ability to access customer profiles, receive fast data change requests and uncover opportunities with real time access to the full customer database.

Over **(37%)** indicated they were dissatisfied with their customer reference data ability to enable rep's to increase data capture with more completed call reports on the same day. Most indicated there are opportunities to increase satisfaction with customer reference data to support their organisation ability to deliver value and efficiencies through the business and in the field.



Overall respondents indicated there are opportunities to increase satisfaction with customer reference data to support their organisation's ability to deliver value and efficiencies through the business and in the field.

(72%) report customer data primarily being hosted in CRM systems however see a growing **(23%)** trend of MDM technology adoption to better serve analytics.

The majority of organisations see a gap between customer data improvements and industry expectations:

- **(54%)** say they would like data providers to deliver updates to customer data within 1 business day whereas the reality the industry average is more than 4 - 5 days.
- **(40%)** still submit DCRs via Excel and email.
- Most are dissatisfied with their customer data to empower reps with easy access to customer profiles and fast data change requests **(32%)**, uncover new opportunities with real-time access to the full customer database **(39%)**, improve CRM user experience and adoption **(32%)**, increase data capture with more completed call reports the same day **(37%)**, improve interaction insights and decision making **(42%)** and develop accurate analytics reports accessible faster **(46%)**.

- **(13%)** report no real internal strategy for the enterprise-wide customer data management.
- Over half say legacy customer data providers do not fulfill market expectations and user experience needs to include quality, speed, integration and accessibility).
- **(68%)** have data in multiple systems that are not integrated.

Initiatives Underway to Improve the Quality of Customer Reference Data

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- Three quarters **(75%)** say they need to have quality customer data globally for a consolidated view across geographies.



- Majority of organisations (66%) have a customer data enhancement initiative underway or have one planned within the next twelve months. Over half of the respondents have three or more barriers to improvement.
- Nearly one third (30%) of respondents indicated they have a growth strategy for customer data requiring new country entry within the Asia Pacific region.

Conclusion

The Veeva 2019 APAC Customer Reference Data Survey confirms that the industry recognises the immense opportunity to leverage customer information as a strategic asset to drive organisational objectives. As the industry moves towards using data to analyse and inform the business, this research emphasises the importance of:

A Complete View of the Customer: Survey respondents report the need for accurate data that provides complete and real-time view of the customer. Delivery of correct and complete customer data to a CRM system enables sales teams to drive meaningful interactions with healthcare professionals and improve the effectiveness and efficiency of pharmaceutical sales teams.

Customer Reference Data Quality: The majority of organisations are working towards customer reference data quality improvement goals, and most of them see this as essential to achieving future business performance. Legacy customer reference data is not meeting the market expectations or user experience needs in terms of quality, speed, integration and accessibility. Many organisations are still submitting DCRs with timeframes exceeding the desired resolution times of customers. With accurate, timely and accessible data, customer-facing groups across the organisation can align on customer targets and track interactions. A rep’s ability to access accurate and real time information improves their ability to engage with healthcare professionals.

Improving Analysis and Reporting: Organisations are particularly focused on having good quality customer data to enable accurate insights and decision making. Most companies want to ensure transparency in their reporting, but also recognise the need to provide faster access to accurate analysis and reporting to improve insights and decision making.

Profile of Respondents

- Opinions of 100 operations, sales, marketing, regulatory, and IT professionals in the Asia Pacific region. Countries surveyed included Australia, India, Korea and Singapore.
- Respondents were primarily from Commercial Operations (**40%**), Sales Operations (**15%**) and IT (**13%**) functions.
- (**100%**) of respondents were responsible for acquiring, maintaining or using commercial data.
- (**80%**) of respondents primary level of responsibility was at the country level with the remaining have regional (Asia Pacific) responsibilities.

Survey Methods

This online survey consisted of 18 questions which contained sub-questions with response matrices. Survey questions were designed for individuals with knowledge of customer reference data, with partial or full responsibility for data within their organisation. The survey was run by Veeva Systems. Completion of the survey was voluntary, and the first 100 respondents in Australia had \$10 donated to 'Doctors Without Borders'. Outside of Australia, respondents were not offered compensation to complete the survey and completion was purely voluntary. All respondents were offered a summary of the survey results. No other compensation was offered or provided.

Survey Respondents

Approximately 1340 individuals were invited to take part in the survey, a total of 111 surveys were initiated, some of which were terminated based upon a qualification question gauging the level of responsibility for data within their organisation, yielding 100 qualified responses.

Contact

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