

EFPIA Disclosure Code offers benefits as well as challenges

A major shake-up of the European pharmaceutical industry is currently underway. Disclosure of payments to doctors will allow the industry to rebuild trust and optimise marketing spend

By Guillaume Roussel, director of strategy, Europe, Veeva Network, Veeva Systems

Driven by the new EFPIA Disclosure Code, life sciences companies in 33 European member states are now required to keep records of every speaker fee, travel expense and sponsorship paid to a healthcare organisation or professional. Designed to encourage greater transparency across the industry, companies must publish these records, either on their own websites or through a centralised database, by 2016.

The Code was uppermost in the minds of attendees at the Veeva European Commercial Summit in Barcelona, where a roundtable of pharmaceutical, IT, legal and compliance experts discussed the challenges and opportunities that the Code presents.

Unsurprisingly, most headlines about the Code focus on the hyperbolic: either praising the Code as a silver bullet destined to restore pharma's fledgling reputation; or decrying it as a major new risk to physicians' data privacy. However, the general consensus of Veeva's panel was that accurate and consistent records of what companies spend on engaging HCPs will allow the industry to rebuild trust, and optimise its marketing spend. Robust integration between a cloud-based master customer database and a central compliance solution will give companies seamless exchange of information between the field, corporate HQ, and regulatory bodies.



As European pharma embraces transparency as an opportunity to strengthen relationships with customers and the public, the panel expects to see a cultural shift in how new therapies and services are marketed to the healthcare community. Pascale Paimbault, chief executive and founder of compliance specialists Consulting Alley, says: "Making

compliance valued in an organisation is not just an obligation, but an opportunity – having collected all this data on who you are paying, and for what, compliance officers can work with sales and marketing to analyse that data to correct inappropriate spending, analyse risks, and judge future relationships."

Trust between the sales representative and healthcare professional is of paramount importance in this new environment, and may require new forms of communication between the physician and the brand. Training the sales force on the processes and protocols for tracking transactions with physicians may be a challenge in the short term, but the panel agreed that increased transparency requirements could change how drugmakers market to physicians for the better.

When records are publicly reported next year, drugmakers will have access to even more information about HCPs' preferences. For instance, rather than showing all company's new therapies to a physician, sales representatives can download the latest information on a specific physician, and prepare for their visit by first understanding those therapies to which the physician might be most receptive.

These regulations will introduce a new era for the pharmaceutical industry. Companies can see the requirement as a threat – or they can embrace it, using the Code as a catalyst to improve compliance and transform their customer-engagement strategies. Open disclosure shows that companies have nothing to hide, and this can be a step towards building patient and caregiver trust.