

2015 European Life Sciences Industry Survey on Customer Data

Reliable, complete customer data is crucial for commercial life sciences, enabling everything from customer engagement to compliance. Life sciences companies need comprehensive data about healthcare professionals (HCP), healthcare organizations (HCO), and their affiliates across all major markets. And data needs to be delivered with consistent standards for quality, service, and support.

The *Veeva 2015 European Life Sciences Industry Survey on Customer Data* explores the current state of customer data in life sciences through the opinions and experiences of industry executives in Europe. The research reveals the challenges companies face in sourcing and maintaining timely, complete customer data, and the resulting compliance and business issues.

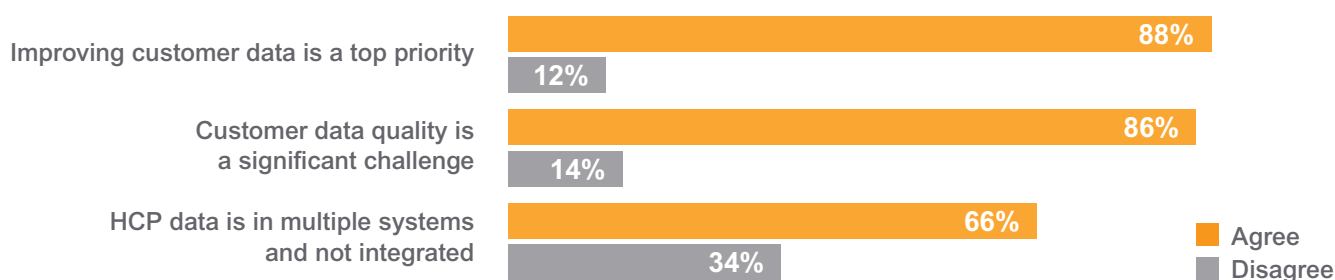
Key Findings

- The majority of respondents say improving customer data is a top priority (88%) and the quality of customer data is a major challenge (86%).
- HCP data remain in silos as 66% say that data resides in multiple systems and is not integrated.
- More than half report they do not have the most current, accurate customer data in key systems including aggregate spend systems (56%), travel and expense systems (55%), and ERP systems (53%).
- Only one in four (24%) of respondents say the third-party customer data available on the market today meets their organization's needs. And half (51%) say they must rely upon multiple customer data sources.
- Only 18% believe incumbent vendors have innovated to provide better customer insight and operational efficiency.
- All (100%) expect to gain actionable business intelligence and deliver personalized interactions. Yet, 69% say their current data doesn't allow them to gain actionable business intelligence or deliver personalized interactions (59%).

State of Customer Data in Europe

The vast majority (88%) of industry executives surveyed report that improving customer data is a top corporate priority. Yet, roughly equal numbers (86%) say the quality of their customer data is a significant challenge for their business. While customer data challenges were reported on a number of fronts, two thirds (66%) say they have customer data in multiple systems and the data is not integrated.

Current State of Customer Data

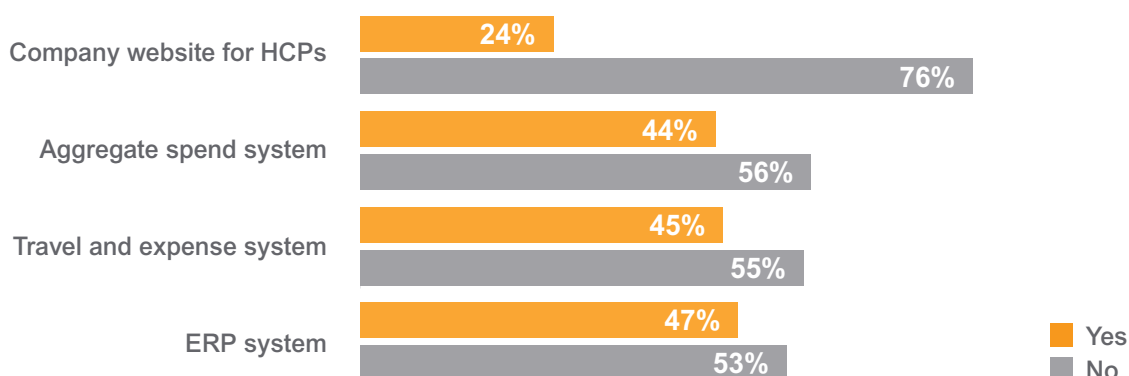


Improving customer data is a top priority for my company.

The quality of our customer data is a significant challenge for my business. My organization has HCP data in multiple systems that are not integrated. (Q3)

Customer information silos persist in all the systems; more than half report they do not have current, accurate customer data in key systems including aggregate spend, travel and expense, and ERP systems (56%, 55%, and 53% respectively).

Current State of Systems Containing Customer Data



My company has accurate customer data in by the following systems: company Website, aggregate spend, travel and expense, ERP (Q10)

Despite the significant need for more complete and integrated customer data solutions, respondents report third-party data solutions available to the market are insufficient. Only one quarter (24%) say incumbent third-party customer data offerings fully meet their organization's needs. And half (51%) say they must rely upon multiple customer data sources.

Implications

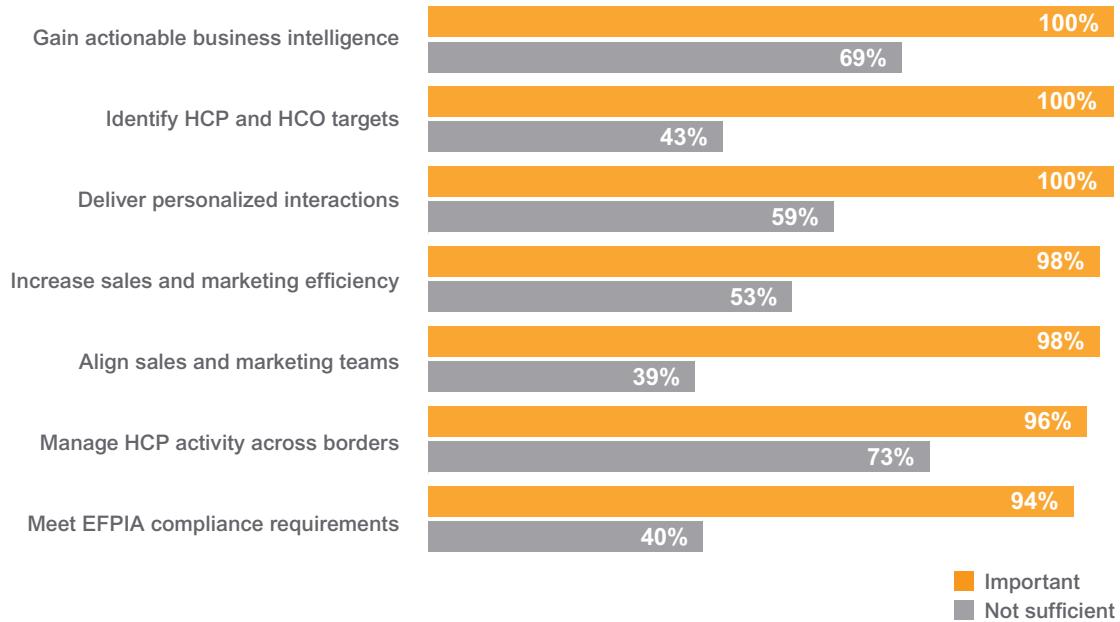
Quality customer data has long been a priority for the life sciences industry, but there is an increased urgency in the face of the European Federation of Pharmaceutical and Industries Association's (EFPIA) January 2016 payment disclosure deadline. Reporting incorrect spend data can have significant compliance and customer relationship implications, driving the need to streamline customer data management.

Nearly all (94%) of those surveyed rate meeting EFPIA requirements as important to their business. Yet, only 40% say their current customer data enables them to meet EFPIA compliance requirements.

Most do not have the data necessary to best engage the right customers. All (100%) of those surveyed say complete customer data is important to identifying the right targets and personalizing interactions. However, the majority (59%) report their customer data does not allow them to maintain complete customer profiles and nearly three quarters (73%) say their data does not provide a complete view of the customer in real-time.

As the number of customer-facing roles and multichannel interactions grow, there is increasing recognition of the importance of a single view of the customer. Nearly all (98%) see complete customer data as crucial to aligning and increasing the efficiency of sales and marketing, yet most lack the data to do so.

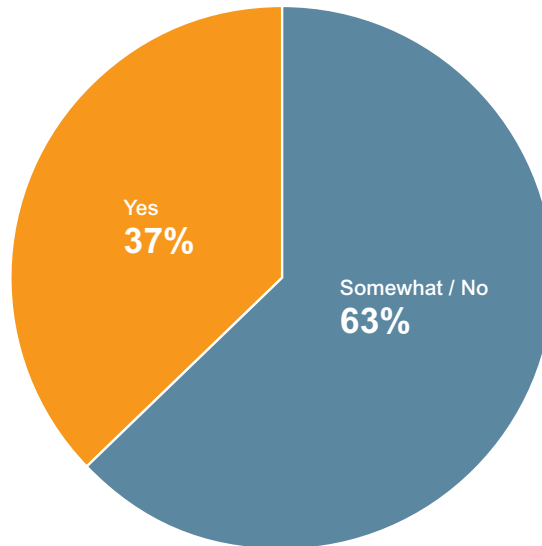
Importance of Customer Data vs What Is Delivered Today



Rate the importance of having customer data to: gain actionable business intelligence, identify HCP and HCO targets, deliver personalized interactions, increase sales and marketing efficiency, align sales and marketing teams, manage HCP activity across borders, meeting EPFIA compliance requirements (Q7). To what degree does your current customer data allow you to: gain actionable business intelligence, identify HCP and HCO targets, deliver personalized interactions, increase sales and marketing efficiency, align sales and marketing teams, manage HCP activity across borders, meeting EPFIA compliance requirements (Q8)

Delving further into the specific data needed for compliance, only 28% say they can fully manage HCP engagement activity across regional and country borders. In addition, just 37% have customer data that allows them to track and aggregate spend at the HCP level for transparency spend reporting.

Ability to Track HCP Spend with Current Customer Data



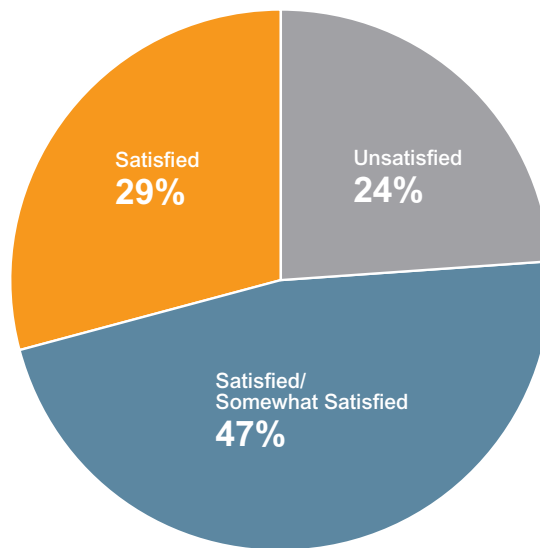
Does your customer data allow you to reliably track and aggregate spend HCP level for transparency spend reporting? (Q4)

The Customer Data Landscape

Half of respondents (51%) utilize more than one source of customer data. The customer data sources cited most frequently by respondents are internally developed (63%), IMS OneKey (53%), Binleys (16%), and Direkt + Online (12%). No other customer data sources were cited by more than 10% of respondents.

Overall, respondents are neutral about the level of service provided by their customer data vendor as just 29% say they are satisfied and the 47% are only somewhat satisfied. One in five (24%) say they are unsatisfied.

Satisfaction with Current Customer Data Provider

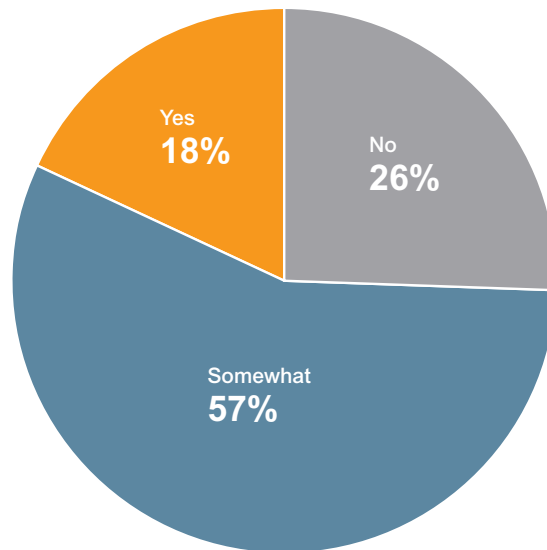


How satisfied are you with the level of service you receive from your customer data provider today? (Q14)

Only one quarter (24%) say definitely that the third-party customer data available in the market today meets their organizations needs. There is a gap in the timeliness of the data delivered compared with expectations of respondents as 33% say data is delivered in real time or within 24 hours, while 61% say they want data to be delivered in this timeframe.

Few (18%) respondents say customer data providers have innovated to deliver higher quality data solutions that provide better customer insight and operational efficiency.

Innovation by Customer Data Providers



Do you believe that current customer data providers have innovated to deliver higher quality data solutions that provide better customer insight and operational efficiency? (Q13)

Conclusion

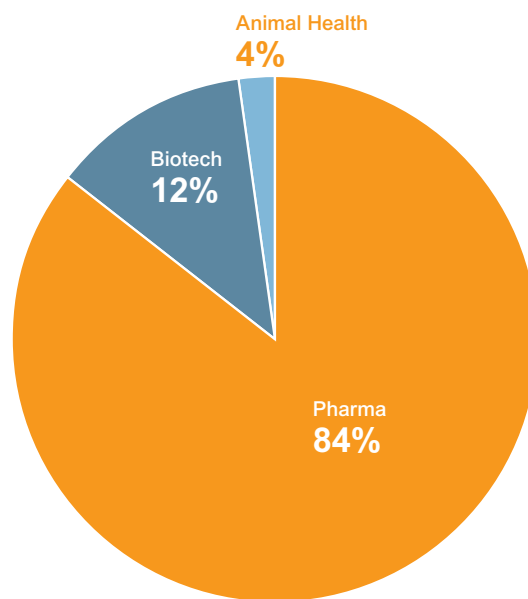
Timely, quality customer data is necessary to improve efficiency, increase effectiveness and to enable compliance. And yet, the *Veeva 2015 European Life Sciences Survey on Customer Data* shows that data available on the market today is not in alignment with expectations. The survey shows customers fail to see innovation on the part of the vendors, often resulting in multiple sources of customer data that then form disjointed silos.

Data is not delivered in the timeframe that respondents expect to drive sales and marketing efficiency or to deliver personalized interactions. And on the whole, respondents are lukewarm at best with the solutions available on the market today. Finally, a significant percentage of respondents do not believe current customer data solutions will enable them to meet EFPIA compliance requirements.

Survey Methods

The survey was hosted online and consisted of 16 checkbox questions. In appreciation to respondents who completed the full survey, a €10 donation was made on their behalf to the Doctors Without Borders Foundation. Respondents were from a number of different departments, but the most common was commercial operations (26%) followed by IT (16%); about 14% of respondents were from sales and another 14% were from regulatory/compliance departments.

Type of Organization



Contact

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