

Making the digital leap: Findings from Veeva's European Commercial & Medical Summit

Digital transformation is simplifying many tasks in modern life and Veeva used its European summit to explain how they could do the same for pharma

Peter Gassner, CEO and founder of Veeva, provided the keynote speech at Veeva's European Commercial & Medical Summit and captured a running theme through the event by touching upon the way digital is transforming everyday life and, with it, the industry that is motivated to ensure that we live longer, healthier lives.

He commented: "Digital – that's a hot topic in the life sciences. It has remained a relevant area for the past 15 years and it's often a CEO-level discussion because it has big implications.

"We're all digital customers – we use Amazon, we use Booking.com and many other digital channels in our everyday lives. We know what customers want because we know what we want. We want digital that's easy and personal, that's fast and relevant. When digital is fast, easy and relevant, we do it more, it's just that simple."

Gassner's analysis makes it seem common sense to adopt a digital approach and yet this hasn't been the case in the life sciences industry. The industry's hesitancy to jump head first into digital innovations has been commented on so many times that it now feels redundant. After all, most within the industry know the major reasons behind this caution are rooted within common sense.

Pharma is a veteran industry compared to the tech upstarts that are revolutionising modern life, and with this comes caution before making significant investments. This is what makes pharma companies the darling of the long-term investor, as they don't display as much volatility as other industries.



digital. This is perhaps best represented by the creation of the role of Chief Digital Officer within the industry. There have been two major appointments by big pharma companies recently to fill this role, with GSK bringing in Karenann Terrell, who previously spent six years as Walmart's Chief Information Officer, and Novartis' recruitment of Bertrand Bodson, joining from his position as Chief Digital and Marketing Officer at Argos.

Both of these positions were newly created for the individual and, perhaps most revealingly, both recruits came from outside of the pharma industry. In statements released alongside their respective appointments, GSK and Novartis were keen to stress that their actions were a step towards the future; Emma Walmsley, CEO of GSK, even referred to the decision as a part of a wider movement to "rethink our approach", and how it would give Terrell opportunity to "think radically about how we can exploit the latest opportunities and ultimately

Even this journey has been relatively slow and the reason for this is also one of the reasons digital adoption has been particularly fraught and delayed for the industry: namely, compliance.

At Veeva's European Commercial & Medical Summit, digital was definitely on the tip of everyone's tongue alongside the accompanying discussion of the industry's slow pivot in this direction, which must have been music to the ears of the company that brands itself the "Industry Cloud for Life Sciences". Ensuring compliance is a key feature across its digital offerings, with the summit being an opportunity for the company to show-off its latest additions to its Veeva CRM Engage Suite.

The previous year's summit saw the announcement of Veeva CRM Engage Meeting – providing sales representatives the opportunity to conduct meetings with healthcare professionals (HCPs) through a portable device's camera function, whilst remaining compliant. The latest summit added another digital feature with the introduction of Veeva CRM Engage Webinar.

The new application will see the added capability to host webinars that could draw a number of HCPs to view presentations on relevant products, in a manner that will ensure that the webinars are compliant. This allows certain key opinion leaders to hold webinars that will discuss various treatment options in a manner that is both compliant and, necessarily, easy for the HCPs to access. One of the major points put forward is that people are now accustomed to consuming information in a different manner – webinars then provide HCPs with a digital avenue to gather details on products without needing a sales rep to visit them personally in the office.

Speaking on Veeva CRM Engage Webinar, Paul Shawah, Senior Vice President of Commercial Strategy, said: "This is for virtual events, which is the second-biggest area for promotional spend for a life sciences company. Companies do a lot of physical events, and doing a virtual event is a much more efficient way of doing it – you break down the geographical barriers that are limiting when people are physically too far away.

"The big challenges for events are ensuring everything is compliant; using a tool like WebEx just isn't possible. Controlling of the content and ensuring that you have the right attendees is

necessary; for instance, if you're hosting an event, you have to make sure that you have the right specialties because if you're showing medical information then it has to be approved to be viewed."

It's clear that Veeva is thinking expansively when it comes to the role that its Veeva CRM Engage platforms can provide, especially on two points that Shawah makes: the amount of spend that life sciences companies allocate for events and the geographical challenges of physical events.

The two are the key advantages brought by digital, offering Veeva its own commercial advantage when it comes to marketing its products. If Veeva can offer a product, in Veeva CRM Engage Webinar, that is able to demonstrably show it is an effective tool at reaching HCPs, then pharma can either use it as a supplement alongside physical events whilst curtailing events in less effective areas that perhaps do not see as many attendants, allowing the company's money to stretch further.

Speaking from within the industry, Naomi O'Connell, Shire's Head of Advertising & Promotion, Global Operation, admitted that the digitisation process needs to improve throughout the biopharma industry: "Digital transformation is definitely happening but it's happening at a slower pace than in other industries. We are working to catch up – I think that's where technological solutions such as Veeva do greatly help, but we still need further advances to best tackle the issue."

For Veeva's part, being able to ride this growing transformation in digital and being able to point to this as the way forward will help them to convince more companies within pharma to adopt its systems. With the rapid pace of technological development, pharma is increasingly becoming more flexible at adopting new technology, as it sees the logic in employing AI for drug discovery when it offers the possibility of reducing time to candidate development or smart devices' ability to streamline clinical trial design. The pharma industry may be long-in-the-tooth but when tangible benefits can be shown by a technology, it has the financial clout to move quickly in order to explore the possibilities. At the beginning of 2018, it is a safe bet that this year, and beyond, will bring an even greater number of tech-pharma partnerships to fruition.

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For larger pharma companies, jumping on the back of the latest innovation, especially when it involves nascent technology, exposes the company to a degree of risk. In the early days of new technology emerging, there will always be a case of companies watching early adopters to determine whether they too can benefit.

However, pharma companies have realised the opportunities that lie within

improve our business performance”.

Though these appointments happened midway through the course of 2017, pharma has taken steps to gradually introduce more elements of digital into their approach. Social media is an obvious example, as are the development of apps related to particular therapies, with most companies in the area ensuring that they use twitter, even rolling out region-specific accounts.