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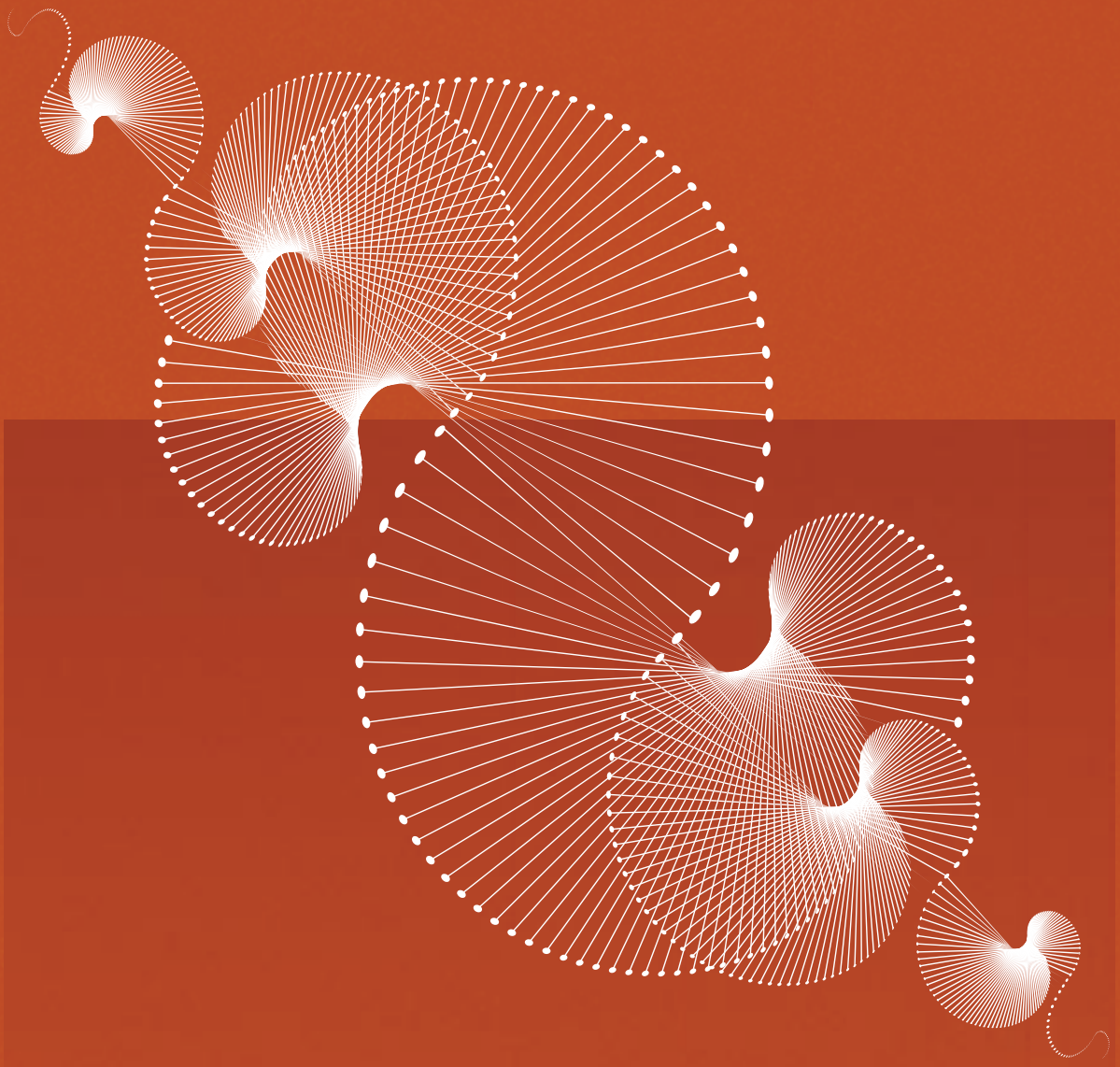

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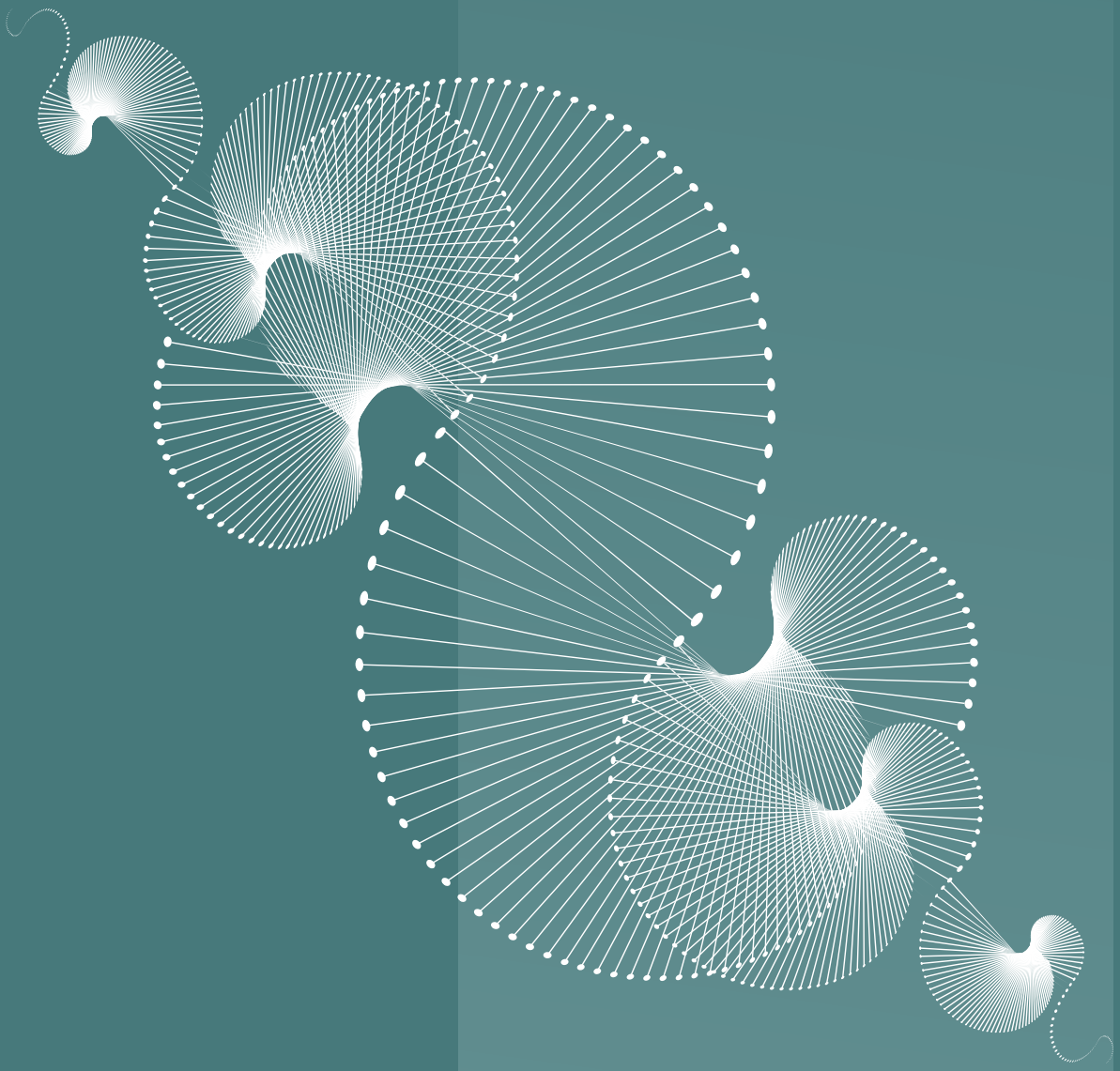
MONTHLY DEEP FOCUS:

Can Artificial Intelligence Increase Sales Productivity in Pharma?



MONTHLY DEEP FOCUS:

Can Artificial Intelligence Increase Sales Productivity in Pharma?

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Artificial Intelligence (AI) enables commercial organizations to deliver highly tailored customer engagements resulting in greater sales outcomes. Here are some examples:

1. Improved decision-making with suggestions for next best action

Life sciences companies are using AI and machine learning technologies today to analyze sales rep behavior, customer preferences, and sales performance along with other data to provide 'next best action' recommendations within a rep's daily workflow. These customized recommendations can include suggestions about which healthcare professional to contact next, the most effective channel for outreach, as well as proposed content and messaging. In one striking example, a pharmaceutical company applied AI tools in combination with Veeva CRM to increase the overall usage of rep-triggered email, and double the channel's performance.

2. Personalized engagement using smarter customer segmentations

Using AI, life sciences companies can segment their data to finely personalize customer engagement based on individual behaviors. As a result, segmentations will become more fluid and complex, taking each customer into context and enabling systems to predict customer behavior more and more accurately. Sales and marketing teams will then be able to serve up highly individualized information in real time for enhanced engagement.

3. Optimized pre-call planning and resource utilization

Recently, one U.S.-based biotech rolled out machine learning across all of its therapeutic categories. More than 1,000 sales reps are using the technology to optimize customer engagement with smarter pre-call planning and resource management. Now the company is reaching a greater number of healthcare professionals with relevant content.

4. Cleaner data foundations for AI lead to richer insights

AI excels at manipulating and identifying patterns within large sets of data, something that humans aren't capable of doing at scale. But some AI applications are only useful once there is a foundation of clean, accurate data is in place to train its algorithms. That's why we see machine learning playing a critical role in data matching and cleansing to help drive downstream AI.

Commercial organizations capture a large volume of data that is often siloed in disparate systems, creating a fragmented view of the customer landscape, and making it difficult to plan and execute. Machine learning can help automate the matching and cleansing of this data, unlocking the ability for deeper, more accurate insights across the organization.

5. Reduced data entry with image recognition improves efficiency

The hardware and chip sets reps are using in the field today have become exponentially more powerful in recent years, opening the door for "edge computing" use cases such as image recognition planogram monitoring, and sample supply data capture. With AI, reps will be freed from manually logging this data. What previously required careful data entry into a tablet will soon be accomplished instantly by simply pointing a camera lens at a shelf or closet. The device will automatically log what products are present, and in what quantities – including their competitors'.

We are still in the early stages of the AI revolution. As intelligent business software matures, it will become pervasive, embedding more data-driven insights and capabilities directly within a rep's daily workflow to improve the speed, intelligence, and success of entire sales teams. Like all new advancements, it won't be long before the industry can't remember a time without AI.