Veeva Pulse Content Metrics Report 2022

Executive Summary: Accelerating the Commercial Content Lifecycle

The landscape for commercial content is changing rapidly. The number of new drug launches increased sharply in the last decade,[1] requiring personalized and compliant materials to be delivered at scale to healthcare professionals (HCPs). Speed to market is vital to remain competitive, dialing up the pressure on life sciences companies to run an efficient content engine without compromising on quality or the customer experience.

Veeva proprietary data indicates that on average it takes marketers 21 days to complete the entire content lifecycle, with approval delays common. Given that the volume of content being created by companies grew by 37% between 2020 and 2021, accelerating this review process is critical to avoid bottlenecks. Challenged to do more with less, marketers need an agile commercial content solution that translates into cost savings and improved marketing efficiency.

This report presents a snapshot of commercial content trends, based on real-world, anonymized data from 350 global pharma leaders captured between September 2020 and December 2021. Veeva Pulse Content Metrics provides the most comprehensive industry benchmark for commercial content performance. It provides real-time insights that enable companies to improve their content operations and deliver content to market faster.

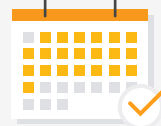### DIGITAL ENGAGEMENT REQUIRES MORE VARIED AND FASTER CONTENT

3.3X
more digital content vs print

54%
of digital content is e-detail aids, emails, and training materials

21
days to approval

74%
of digital content with only one review cycle

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[1] Congressional Budget Office, Research and Development in the Pharmaceutical Industry, April 2021
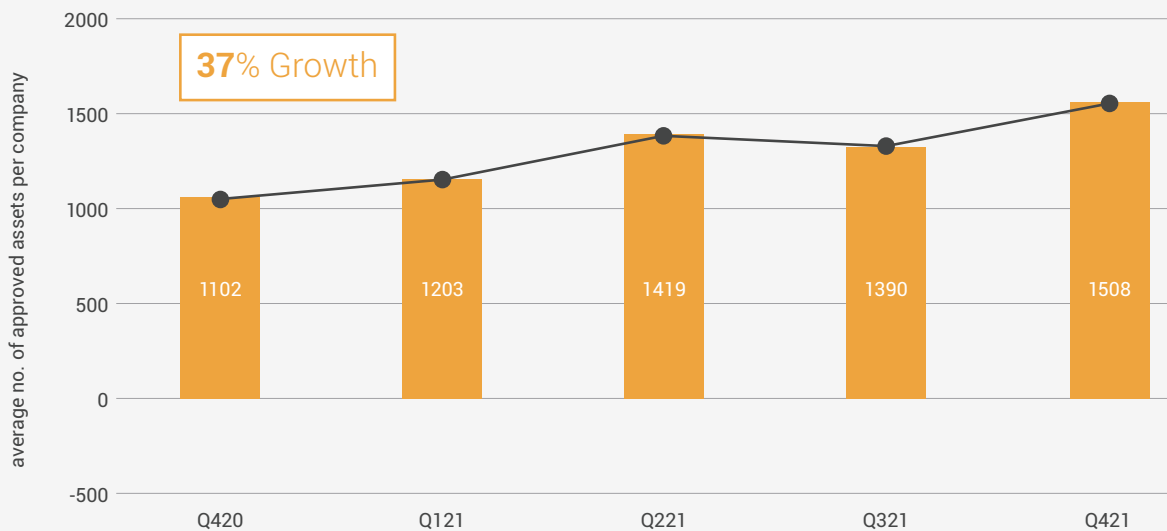
Growing demand for more and faster content

The volume of content managed in Veeva Vault Promomats grew from an average of 1100 approved assets in September 2020 to 1500 in December 2021. This growth highlights two market trends.

First, companies need the capacity to scale approved content to deepen digital engagement. This is evidenced by another Veeva Pulse Metric:[2] 80% of virtual meetings with HCPs use pre-approved content compared to only 30% of in-person calls.

The growth also reflects companies' progress in their ability to streamline the end-to-end content life cycle. They increasingly use Veeva Vault PromoMats as their one-stop-shop to create, review, reuse, and distribute content more efficiently. Furthermore, it also provides a starting point to track usage and benchmark process performance for continuous improvement.

THE NEED FOR SCALING CONTENT

Bar and line chart titled "THE NEED FOR SCALING CONTENT". Y-axis: average no. of approved assets per company, ranging from -500 to 2000. "37% Growth" callout box.

Quarter	Value
Q420	1102
Q121	1203
Q221	1419
Q321	1390
Q421	1508

ACTION PLAN

Veeva is invested in creating content that is preapproved to accelerate the delivery of content to market. Consider adopting a modular content strategy to efficiently create highly personalized, commercial content for increased HCP digital engagement. While traditional content strategies rely on assets produced from scratch, a modular approach reassembles existing, pre-approved content blocks or 'modules' for use in different channels and regions. More content can be created and pre-approved faster and at scale, helping reduce the medical, legal, and regulatory (MLR) review bottleneck.

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[2] Emerging Trends in Global HCP Engagement: 2021 Veeva Global Pulse Report

Digital content on the rise

Veeva Pulse data reveals that companies are producing 3.3 times more digital content than print materials. This finding highlights the growth of digital marketing content for one-to-many interactions such as websites, web banners, paid search, social, and videos.

In addition, more than half of the digital content focuses on detail aids, emails, and training—all relevant for operating and engaging in a more digital and personalized way. Monitoring those trends continuously is essential to identifying the content that matters most. Companies should consider assessing their performance against the peer set to pinpoint opportunities and quick wins.

E-DETAILING, APPROVED EMAILS, AND TRAINING MATERIAL MAKE THE MAJORITY OF DIGITAL CONTENT

E-detailing **19**%
Email **18**%
Training material **17**%
Other digital **47**%
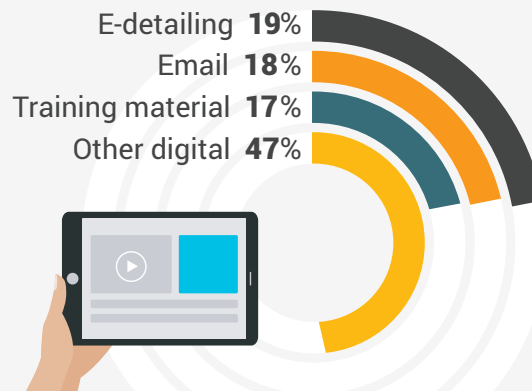
ACTION PLAN

Benchmark your performance on content creation and approval, but also on utilization. A closed-loop marketing approach continuously tracks content usage and allows you to understand which materials resonate the most with HCPs across channels. These insights will ultimately drive your strategy and investments towards your most compelling content based on real-world evidence.

Lessons learned from Takeda

"In order for us to measure a successful change in content strategy, we need to be able to benchmark. Veeva Pulse Content Metrics helps us do that by tracking our performance relative to other companies, showing us where we could improve and where we're doing well. We now know where we stand today and where we would like to be in the future."

Karen Timmins
Head of Regulatory
Advertising & Promotion,
Global Regulatory Affairs

Review cycles shorten, but approval delays remain

In the areas of velocity and process efficiency, Veeva Pulse Content Metrics show that it takes three weeks, on average, to deliver content to market, from creation through approval for production. Typical delays occur while content is in a draft state (spending seven days before review), followed by the actual review process itself, which takes an average of 15 days. Time for review can vary significantly by region, which shows the impact of health authority submissions when external approval is required.

These findings present a significant opportunity for companies to accelerate content reviews through standardized processes and software automation. Although the average piece of content goes through 1.4 review cycles and 74% of digital content is being approved in the first cycle, Veeva Pulse metrics pinpoint the need to explore potential bottlenecks further.

DESPITE REDUCED REVIEW CYCLES, APPROVAL DELAYS REMAIN HIGH

1.4
average number
of review cycles

21
days to
approval

7
days to
enter review

15
days in
review
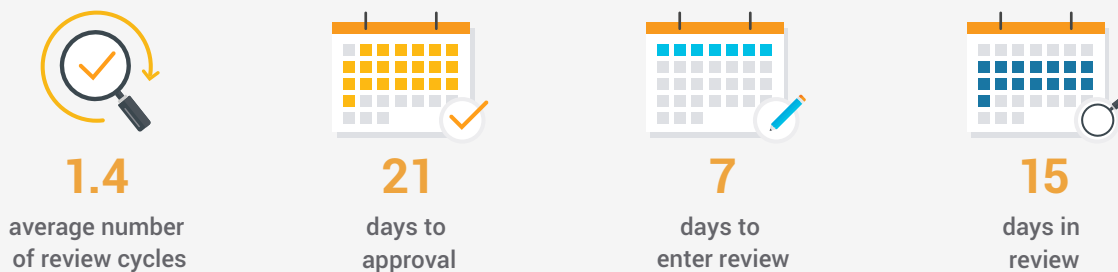
The benchmark highlights significant differences across content types. Event material and corporate communication get approved the fastest, suggesting that the industry has reached a good level of maturity for managing those assets. Rich content, such as websites, web banners, or videos, are on the other extreme, with longer delays and review cycles.

One surprising result is the minimal difference in time to approval of print versus digital content. With a content volume that has more than tripled over the last four years, companies succeeded in producing enough relevant content to power digital engagement success. But the benchmark suggests that they use the same approach with digital content types as with traditional materials— and this calls for more transformative ways to deliver digital content with an increased speed to market.

THE OPPORTUNITY TO ACCELERATE APPROVAL TIME FOR DIGITAL CONTENT

10 — Event Material — Corporate Comms — **21 days** Average Days to Approval — Email — Training Material — Videos — **30**

ACTION PLAN

One way to accelerate content approval is through a tier-based MLR approach— one that allows you to allocate your resources more efficiently and establish a more flexible set of processes based on the nature of risk. Another improvement opportunity is to create a centralized library for reference documents and claims. Smart automation can also reduce administrative burden and risk for commercial content referencing. Finally, consider electronic submissions for health authorities' approval when applicable. It will allow you to create digital submissions faster while reinforcing compliance.
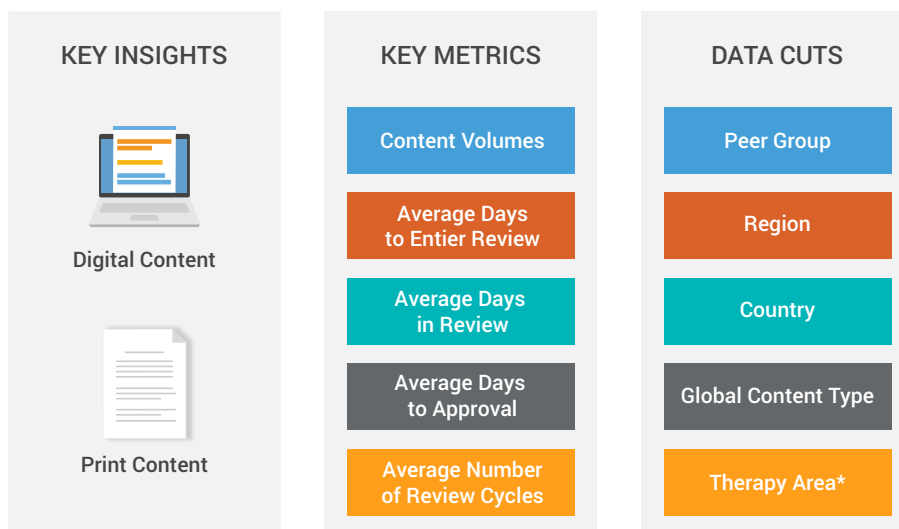
Conclusion

Digital channels are disrupting the way companies plan, create, review, approve, distribute, and measure content. Benchmarking leads to superior business performance, helping companies understand where they have room to grow through objective industry metrics.

Vault PromoMats customers have access to bi-annually Veeva Pulse Content Metrics that allow them to explore the latest trends in commercial content and compare their performance against the industry benchmark. If you're a current Veeva Vault PromoMats customer, contact your Customer Success Manager or Veeva representative to get a personalized view of this benchmark.

In addition, Veeva Business Consulting provides custom peer group (such as respective business units, and therapeutic areas) benchmarking and insights that can help your organization pinpoint improvement opportunities. For more information, visit **www.veeva.com/business-consulting**.

PULSE CONTENT METRICS

KEY INSIGHTS	KEY METRICS	DATA CUTS
Digital Content	Content Volumes	Peer Group
	Average Days to Entier Review	Region
	Average Days in Review	Country
Print Content	Average Days to Approval	Global Content Type
	Average Number of Review Cycles	Therapy Area*

*available through Pulse Deep Dive