

Unleashing the Power of IT: Six Essential Characteristics for Sustainable Business Transformation in Medtech

In today's fast-paced medtech environment, companies are faced with striking the delicate balance between innovation and cost containment throughout the entire product lifecycle. To stay ahead in this competitive environment, medtech organizations must embrace a transformative approach, reimagining their technology landscape and recognizing the role of IT as a business enabler. A modernized IT landscape unlocks multiple benefits, from accelerating time-to-market to ensuring compliance, cost containment, optimizing resource allocation, and nurturing a culture of innovation.

Most organizations have added systems, customized systems to address growing needs, and sometimes integrated multiple systems due to M&A or other activities. In addition to security, compliance, sustainability risks, and high operating costs, these fragmented landscapes create silos that impede business on both the top and bottom lines.

TOP-LINE IMPACTS

- **Loss of sales** as a result of increased or unpredictable time-to-market
- **Stagnant innovation** from the inability to establish modern, data-based technologies or business models
- **Loss of market share** due to delayed reaction times to changing market conditions
- **Security and compliance gaps** and associated costs and product launch delays

BOTTOM-LINE IMPACT

- **Opaque cost structures** that entail further pervasive and sometimes unnecessary expenses and economies
- **Excessive resource needs** in strategically important areas
- **Employee frustration and turnover** due to focus on administrative instead of value-creating activities combined with cost containment pressure
- **Loss of quality** and associated additional costs due to reactive instead of proactive work

Unleashing the power of IT

Amidst the rapid pace of digital transformation in the industry, and to avoid impeding business, a fundamental question arises: *What essential characteristics must medtech organizations adopt to ensure sustainable success in their transformation endeavors?* This critical question delves into the key characteristics manufacturers and applications must incorporate to navigate the ever-evolving landscape successfully.

- A | Combining data and processes on a single platform** enables companies to access and use data in real-time. Integrated analytic tools help medtech companies gain insights from vast amounts of data at a glance, allowing them to identify trends and leverage predictive analysis to improve business outcomes. Additionally, automating routine tasks through technology increases operational efficiency, reduces mistakes, and frees up resources for more strategic initiatives.
- B | Harmonizing systems in a purpose-built cloud platform** ensures companies drive efficiency and ROI, supporting IT and the business to get products to patients faster. Cloud solutions have lower maintenance costs and minimize the effort for upgrades while ensuring the highest possible system uptime, security, and audit readiness. A harmonized system optimizes collaboration and communication, speeds decision-making, and improves process efficiency. Shoehorning systems not explicitly built for medtech typically lead to complex system customizations, compliance challenges, unsatisfied business users, and inefficiencies. Purpose-built MedTech solutions will support both IT and the business to get products to patients faster.
- C | Breaking barriers between departments in a modern architecture** allows companies to harness the power of technology for significant change. With a well-supported implementation, intuitive working environments, and built-in process reinforcement, new ways of working and thinking become easy to adopt, preventing backsliding. Built-in process reinforcement includes measures such as systems, resources, culture, and monitoring to ensure adoption and maintenance of new ways of working and thinking.



Paving the path for success: 6 essential characteristics for medtech's transformational IT journey



1 | SECURITY

Security must take the highest priority in any potential dealings with patient data and when protecting trade secrets and ensuring ongoing continuity. This includes regular penetration tests, secure data encryption, disaster recovery plans, personal data protection (ISO 27018), and other quality and security standards (TRUSTe, ISO 9001, ISO 27001).



2 | CONSISTENT INNOVATION

In light of the current highly dynamic market environment and continuously changing medtech regulations, organizations must ensure that the software they deliver is consistently developed and based on modern architecture in the interests of sustainability. A lack of innovation or an inability to update software and platforms can result in significant economic costs. So, it is vital to check whether and how suppliers can keep their customers on the latest software versions and how innovation flows into the application (e.g., through regular releases or the involvement of customer initiatives).



3 | END-TO-END OPTIMIZATION

A good application is not a silo. It is designed to enable and provide processes and data in an overarching context and support the end-to-end product lifecycle. This includes an openness to integration and an overall picture of the end-to-end process and resulting harmonization effects. This is hugely advantageous from both a business and IT perspective.



4 | CLOUD-BASED

Fundamental multi-tenant cloud architecture offers many advantages, including scalability and cost efficiency, allowing medtech organizations to adjust resources based on demand without significant hardware investments. With automatic updates and maintenance handled by the cloud service provider, organizations can always access the latest version and features and improve security without manual intervention. Cloud solutions also provide enhanced reliability, minimize downtime risks, and ensure continuous and real-time access to critical data and applications.



5 | EXCELLENCE IN IMPLEMENTATION

It is not uncommon for IT projects to exceed the specified budget and timeframe or even to fail. For risk minimization reasons, it is crucial to check the software partner's implementation expertise in advance. A key criterion is the number of successful implementations. Since the figures on failed implementations are often not disclosed, medtech manufacturers should request reference calls in comparable implementation scenarios. The implementation resources, local presence, and industry experience should also be assessed. Since IT implementation success is tightly bound to change management expertise, another key question to evaluate is the vendor's experience in change management in comparable size, risk, and complexity dimensions. An oversimplified, purely technical view of software implementation is a warning sign.



6 | INDUSTRY EXPERTISE

The medtech industry is constantly changing and has to comply with increasingly strict regulations. Therefore, compliance and quality are key aspects of the organization, processes, IT landscape, and company behavior. Technology solutions must put an organization in a position to meet its commitments (ISO13486 (1), MDR/IVDR, CFR part 11, etc.) and simultaneously provide a GxP-validated environment that can easily be configured to respond to the changing sector. The IT landscape must also support the end-to-end product life cycle of a medical or diagnostic device by offering specific best practice workflows that keep up with the rapid market dynamics.

Conclusion

Organizations in the fast-paced medtech industry must embrace essential IT characteristics to ensure sustainable success. By prioritizing security, a consistently innovative approach, end-to-end optimization, cloud-based solutions, implementation excellence, and industry expertise, medtech companies can **streamline their processes**, drive innovation, and maintain a competitive advantage. Modernizing the IT landscape empowers organizations to navigate challenges, seize opportunities, and deliver impactful solutions that improve patient lives.

Learn how medtech companies leverage Veeva MedTech solutions to drive innovation and deliver products to patients faster. [See what our customers are saying.](#)