



FOR IMMEDIATE RELEASE

European Life Sciences Survey Reveals Significant Industry Transition Underway to Improve Customer Data Quality

Initial research findings show 87% of organizations face challenges and 78% have initiatives underway or plans to improve data quality within the next two years

MADRID, Spain — Nov. 30, 2016 — New research previewed today at the Veeva European Commercial Summit revealed that improving customer data quality in the life sciences industry is a top priority as companies look to drive greater commercial effectiveness. The *Veeva 2016 European Customer Data Survey*'s initial findings showed that a majority of companies surveyed (73%) need a complete and real-time view of the customer, while less than half (40%) have the data needed to achieve it today.

Life sciences companies struggle to keep customer data up-to-date, regardless of whether it is provided by third party vendors or maintained internally. Companies wait an average of 10 days for changes to customer data to be processed, more than three times longer than the preferred three days (79%), with many (37%) needing changes within one business day.

More than four out of five (87%) survey respondents face challenges in improving data quality, mostly due to limitations of their data vendor (41%) and siloed data across multiple systems (38%). Historical stewardship and technology approaches are also cited as impediments, including data steward services that are inefficient or non-existent (36%) and outdated or incrementally developed data management technology (30%).

These challenges exist despite the industry's recognition that quality data is key to effective commercial execution. Respondents cited increased sales and marketing efficiency (77%) and improved analysis and decision-making (76%) as their top needs of customer data. Yet only half of those surveyed are currently satisfied with the quality of their data. As a result, three-quarters (78%) of respondents report they now have customer data quality initiatives in place or will within two years, as their organizations try to close the gap between what is needed to operate effectively in a multichannel commercial environment and the current quality of their customer data.

"A major shift is underway as European life sciences companies focus on improving data quality and timeliness as a way to increase commercial effectiveness," said Guillaume Roussel, director of strategy, Veeva OpenData, Europe. "We are seeing an urgency to close the gap between how customer data is currently sourced and managed and the new business imperative for greater speed, productivity, and orchestration of customer experiences, especially across communication channels."

The *Veeva 2016 European Customer Data Survey* examines the current state of data quality within life sciences companies across Europe. The findings represent the experiences and opinions of more than 80 life sciences decision makers and represent all of the major European markets, with the majority of respondents from France, Germany, UK, Italy, and Spain. The full research findings will be published in January 2017.

Additional Information

View the survey infographic: veeva.com/datasurvey

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Forward-looking Statements

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