Vault PromoMats
Standard Metrics

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Vault PromoMats Standard Metrics Overview

Overview

Vault PromoMats Standard Metrics empowers you to gain insights about key business challenges at the heart of your content strategy

- What is the avg. approval time?
- How many review cycles does it take?
- What is the avg. time content spends in review?
- What is the cost to create content across various types?

Availability

When will Vault PromoMats Standard Metrics be available?

- **Announced** May 2019 at the Veeva Summit
- **Released** in 19R3 (December 2019) as an optional feature
- **Auto-On** feature in 20R1 (April 2020)
- **Required** in 20R2
- In 2021, Veeva will provide the industry benchmarking data

2021: Benchmarking

Vault PromoMats Standard Metrics will, for the first time, allow you to compare your business processes against industry average anonymized benchmarks
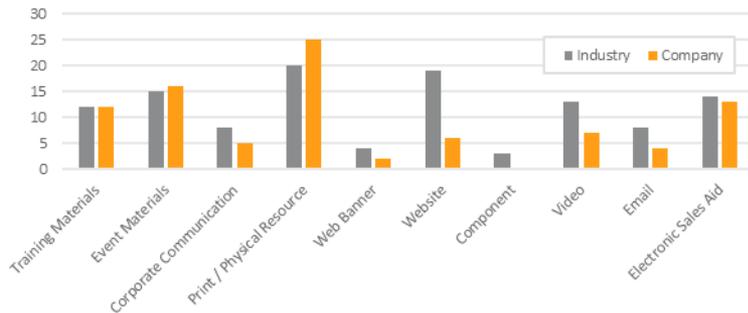
Benefits of Vault PromoMats Standard Metrics

Veeva will anonymize and aggregate the metrics to enable you to answer key business questions.*

*Data will be a summary across all customers with no ability to identify individual customers.
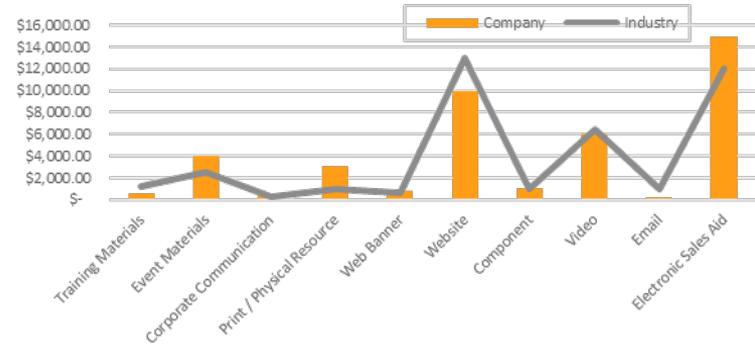

Does my content take **longer** to get to market than the industry average?

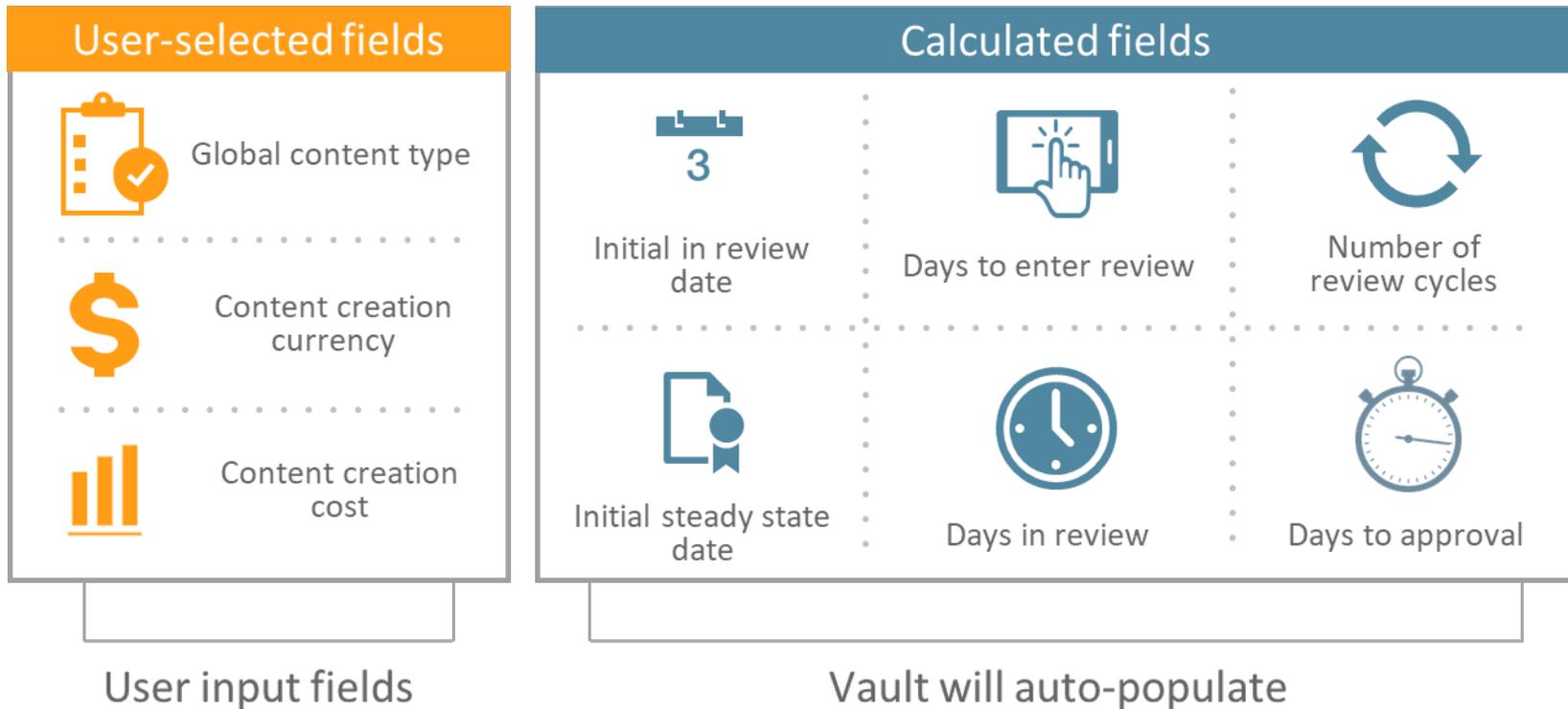Average Content Review Time by Global Content Type

Is the cost of my website promotion **greater** than the industry average?

Example: Creation Cost by Content Type

How Does Standard Metrics Work?

9 doc fields have been added into all PromoMats, MCR and OLS Vaults

User-selected fields

- Global content type
- Content creation currency
- Content creation cost

User input fields

Calculated fields

- Initial in review date
- Days to enter review
- Number of review cycles
- Initial steady state date
- Days in review
- Days to approval

Vault will auto-populate

Standard Metrics User Input Fields

Global Content Type

Picklist	Examples
Corporate Communication	Press Releases, Internal communications
Social	Facebook shells & posts, Twitter posts, etc.
Paid Search	Ads to be displayed on search engine results
Web Banner	Banner Advertisements for paid placement, Pandora ads etc.
Mobile Apps	Mobile application screenshots
Electronic Sales Aid	Edetail screenshots submitted for Advertising and Promotion Review
Email	Any email screenshots submitted for Advertising and Promotion Review and Approval
Health Authority Form / Compliance Package	Materials generated for a Health Authority submission or included as part of a compliance binder
Component	Images, Photographs, Auto-Linked Components, etc. to be used to create other materials
Event Materials	Materials developed for use at live events such as congresses, advisory boards, internal meetings such as booth panels and displays, attendee material packets, name cards etc.
Print / Physical Resource	Print Sales Aid, Patient Brochure, Coupon/Co-Pay, Reprint, Exhibit item, Giveaways
Reference Materials	References, Claims documents, Labelling, Data on file, Attachments, Zinc Migration Gallery Items, Supporting Documents
Training Materials	Materials developed for the sole purpose of training customer teams or consultants inclusive of Speaker Training, Internal Training, Sales Training etc.
Video	
Website	
Other	Does not fit into any category listed above or Any materials developed to be served on a Veeva platform such as assets associated with approved email (fragments), CLM content (slides), etc.

Content Creation Currency*

Picklist	Abbreviation
European Euro	EUR
Japanese Yen	JPY
Pound Sterling	GBP
United States Dollar	USD
Decline to Provide	N/A

*New currencies for 20R2: CAD, Yuan, AUD, CHF

Content Creation Cost

Picklist	Mid-point value for calcs.
0 to 1,000	500
1,001 to 10,000	5,000
10,001 to 50,000	30,000
50,001 to 100,000	75,000
100,001 to 250,000	175,000
250,001 to 500,000	375,000
500,001 to 1,000,000	750,000
Decline to Provide	0

Standard Metrics Auto-Generated Fields

Initial in review date: the date the job entered an "In Review" system state for the first time

Initial steady state date: the date the job entered the system "Steady State" for the first time

Days to enter review: the time (in days) between the jobs creation date and when it entered an "In Review" system state for the first time

Days in review: the time (in days) the job first entered the "In Review" system state to time the job entered the system "Steady State" for the first time

Number of review cycles: the cumulative number of times a job enters the "In Review" system state before it reaches its "Steady State" for the first time

Days to approval: the cumulative time (in days) between the jobs creation date and when it entered the system "Steady State" for the first time

*To ensure that each of these calculates correctly, the Lifecycle state should be updated in your configuration.

Standard Metrics Adding Value Today

Build reports based on the calculated fields to address common business process questions

"We need to improve planning for key launch promotional materials"	"Do my higher value items take more cycles to review?"	"Are we working within our SOP guidelines?"
Providing planning parameters based on actual data for marketers and agencies developing new tactics	Generate dashboards to provide marketing visibility into the number of review cycles for the high value materials	Generate flash reports to identify materials that are beyond the standard "days in review" thresholds laid out by guidelines or SOPs

Deploying Standard Metrics

Timeline

19R3	20R1	2021
Standard Metrics opt in	Standard Metrics on for all PromoMats, MCR, OLS Vaults	Industry benchmarking available
3 Non-mandatory fields	**20R2**	Provided to Vault PromoMats customers
	3 Required fields	

Customer Preparation

End User: Comms	End User: Mapping	Configuration
Communicate on Standard Metrics	Choose option: End user enters fields or admin Maps	Set Lifecycle States and review APIs
Comms toolkit available to support	Simple mapping tool available	Advice from CSM or services teams

How Should I Set the Lifecycle States?

Promotional material "Steady State" almost always set

- "In Review" state should be set to first state of the promotional material when sent to MLR reviewers

- If "In Review" state is not set, certain fields won't populate:
  - Initial In Review date
  - Days to enter review
  - Days in review
  - Number of review cycles

How do I Map My Global Content Type & Currency?

Map Document Types

- Customers can map Global Content Types in *ADMIN > Configuration > Document Type*

- If customer maps the GCT before 20R1 there will be an exercise to re-map fields made inactive

Map Currency

- Customers can map their default content currency in *ADMIN > Settings > Application Settings*

- If a customer maps their default content creation currency to 'Decline to Provide' , cost will not be required for any materials

Standard Document Types

Standard Document Types will be automatically mapped to a default Global Content Type, and Content Creation Cost and Content Creation Currency will default to "Decline to Provide."

Standard Document Type	Global Content Type Attribute
Event Material	Event Material
InDesign Component	Component
Health Authority Form	Health Authority Forms / Compliance Package
Compliance Package	Health Authority Forms / Compliance Package
Multichannel Presentation	Other
Multichannel Slide	Other
Email Template	Other
Email Fragment	Other
Master Email Fragment	Other
Template Fragment	Other

Global Content Type Modifications

In 20R1 release the following Global Content Types became INACTIVE
- Digital
- Image
- Auto-Linked Component
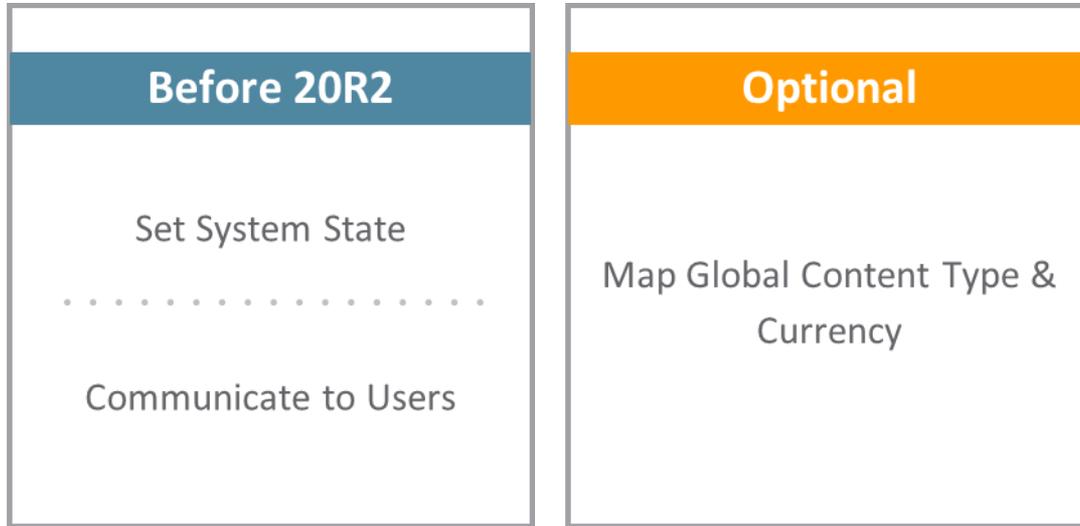- Meeting Materials
- Multichannel

⭐ Any document types mapped to these values will need to be remapped

⭐ Any documents containing any of these inactive global content types will need to be updated to avoid errors when editing documents

Reach out to Services or CSM for support on this

Suggested Actions Summary

Before 20R2
Set System State
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Communicate to Users

Optional
Map Global Content Type & Currency

Summary

What	Standard Metrics is enabling the industry to measure business processes through common definitions and measurements. This will help you unlock key metrics for understanding how content moves from creation through approval and distribution.
How	Standard Metrics was turned ON for all PromoMats, MCR and OLS Vaults in 20R1 (April). The 3 user input fields will be required in 20R2 release (August 2020).
What's Next?	Veeva will aggregate and anonymize the data to share industry averages in 2021 This gives you the ability to compare content strategy metrics against industry averages to improve performance and speed

Thank you