

Transforming insights  
into business value  
in the healthcare and  
pharmaceutical  
industry



## CHAPTER 1

Why insight  
management  
technology is a  
**key strategic goal.**



## CHAPTER 1

# Why insight management technology is a key strategic goal.

Consumer healthcare and pharmaceutical organizations capture a vast array of data. Every employee from R&D to commercialization and pharmacovigilance generates information from suppliers, customers, prescribers, and regulators.

This wealth of information does not however transform itself miraculously into insights. For insights to emerge from an overwhelming aggregate of data takes collation, dissemination, hard work. It is time-consuming and resource-heavy--and getting it wrong is very costly.

The quality of data input, timing, and stakeholder involvement is crucial to delivering the right insights to the right stakeholders at the right time. This is what will armor consumer healthcare companies against market disruption, regulatory strictures and a rate of consumer change that

has accelerated since the pandemic.

Establishing a comprehensive insights management solution that can centralize knowledge assets and serve as a research repository cannot be delayed. Unlocking data and making it widely available across teams in relevant and digestible formats will increase efficiency and drive innovation and allow commercial platforms to make informed, evidence-based decisions in pipeline, portfolio, and business development.

### **The state of play.**

The trends that emerged in the early 2020s, not created but certainly expedited by the pandemic, included national healthcare systems in turmoil alongside increased customer expectations, over-stretched stakeholders who could not respond to the old ways of engagement, and the need for faster decision-making with virtual teams.

Additionally, the competitive threat has become external. The likes of Apple and Amazon are entering the healthcare arena: the former by researching digital solutions for wellness in their Care Kit, and the latter looking to disrupt the retail space with their acquisition of One Medical.

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But the outlook for disease management and research, buoyed by the spirit of data driven collaboration that grew out of the pandemic, is brighter. Real world evidence and new sources of insights has facilitated scientific breakthroughs for diseases that were previously considered intractable. Drug development timelines have shrunk from twelve to two years and this requires faster insights.

The increase in consumer demand needs to be met with digital disruption and the democratization of data. These are critical to deflate costs, improve clinical outcomes and gain market share.

Some consumer healthcare organizations, especially the younger and more agile, have emerged from the pandemic with a digital-first model. UK based Healios, for example, working in the mental health arena, recently secured funding to invest in new digital services and expand its AI, machine learning and data science expertise. Such digital investments prior to the pandemic mean these organizations are in a stronger position to meet the challenges of the new market conditions.

Many more have had to expedite their digital transformation, but may not be moving fast enough, especially in

their marketing efforts. Those with outdated legacy systems will need significant cultural and visionary change to compete. According to Gartner, "COVID-19 has forced healthcare delivery organizations (HDOs) to leap five to 10 years into the digital future."

At a recent roundtable, leaders in top pharmaceutical companies in top pharma companies designated certain areas for strategic focus post-pandemic.

→ Engagement with tired and busy stakeholders post pandemic has meant greater reliance on social media insights and advisory boards.

→ Drugs must be effectively launched in a digital environment.

→ Uncertainty over the last couple of years has increased pressure on forecasting, with scenario planning and hypothesis building gaining in importance.

To manage these challenges, the consumer healthcare industry must develop a 'one-company' approach that harnesses market research and analytics data, energy and innovation across teams to drive identity and build relationships with stakeholders. We'll see in a later case study how one leading healthcare company is meeting this challenge.

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### **A snapshot of the market.**

The changes in the way consumers interact with healthcare is shaping the consumer healthcare landscape at a fast rate.

→ **Personalized medicine** will lead to the next generation of healthcare by 2030, according to the International Consortium for Personalised Medicine (ICPerMed).

AstraZeneca, for example, claim that personalized medicine is now being applied across 90% of their portfolio. They have applied their learning from oncology to complex chronic diseases, like asthma and heart failure.

→ **Retail healthcare disruption.** We've already mentioned the influx of new players in the healthcare retail space, investing heavily and staking their fortunes on healthcare. Some pharmaceutical and healthcare companies are responding by partnering or acquiring retail companies to maintain their market share.

The ensuing market disruption presents a complexity of opportunities and challenges to all stakeholders. The potential to increase access into homes and communities, boost patient outcomes and promote the

development of new technologies coexists with defending market share and relevance.

→ **Virtual healthcare.** Again, expedited but not born of the pandemic, virtual healthcare is considered largely patient-centric with the ability to deliver positive outcomes across treatment types and geographies, irrespective of payor systems.

Challenges for the healthcare sector will occur around including reimbursement and infrastructure, as well as encouraging stakeholder buy-in and cooperation. However, a recent report commissioned by Sanofi with the London School of Economics suggested "that the industry could establish strategic partnerships with patients, providers, payors, and regulators by leveraging existing relationships, aligning incentives, taking value and outcomes seriously, and by ensuring that any designed VHC solutions complement or are easily integrated into existing systems."

The fundamental issues that need to be overcome in order to scale digital innovation are dedicated funding, better digital innovation strategy, and the right talent.

CHAPTER 2

Bridging  
the insight gap.

## CHAPTER 2

# Bridging the insight gap.

Consumer healthcare, for all its wealth of information and data, is beleaguered by the insight gap. This occurs when the necessary information is either not captured, or captured but not properly used or shared. It's a high-cost problem.

This conundrum, whether instigated by an unfavorable technological or cultural climate, slows down strategic decision-making, wastes time, money and resource, and puts teams at risk of making decisions based on the wrong or outdated information.

To close the insight gap, pharmaceutical and life science organizations need to engage with a vast array of busy stakeholders and make sure they squeeze the most from the resulting data.

The insights team sits at the heart of this change, powering decision makers. But to do their job effectively, they need management to invest in intelligent technology that not only manages the pool of data but offers efficiency and regulatory approval and builds trust from all stakeholders.

## Why are major consumer healthcare organizations investing in insight management technology now?

The factors behind this are not confined to consumer healthcare and pharmaceuticals. But perhaps the issues faced by the industry for a long time; ageing populations, spiraling cost of living, exponential demands on healthcare services, have made for a perfect storm.

—> **Data explosion.** If there was a lot of data before the pandemic, the necessity of digitalizing collaborations between healthcare providers, manufacturers, and other public health entities during and after generated a tsunami of recordings, transcripts, online polls, surveys and social media interactions. This data could hold valuable insight on patients, products and ideas, but the time required to transform it to workable insight is huge.

—> **Resource overload.** It takes nearly 200 hours a month to compile a single report. This is because the information needed is scattered across different systems housed in different departments or geographies, none of which are automated or designed to talk to each other.

—> **Digital transformation as strategic goal.** According to a recent

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by Statista in 2023, “around 74% of respondents agreed that Covid-19 significantly accelerated digital transformation in the pharmaceutical and healthcare industry...and 35% of respondents specified that the sector had been digitally accelerated by more than 5 years.” To compete, there can be no delay in digitization.

→ **Expedite decision making – in real time.** News moves quickly, and organizations have to respond in real time. Insight management teams require technology that enables more efficient engagement and faster analysis times.

→ **Drive for operational efficiency.** There is need for a synchronized approach across operational teams, a reduction in manual processing that frees up resource and time better spent focusing on their areas of expertise.

→ **Need for greater productivity.** The biotech sector may be growing fast, but big pharma has been facing declining or stagnant productivity in recent years.

### **Insights managers, with the right tools, can streamline their organization’s operations**

Insights professionals are at the heart of the organizational strategy and are

more often called upon to accelerate decision-making.

There are two key phases where the ability to declutter insight will clarify marketing strategy. Firstly, during pre-launch development, when R&D teams must consider the sensory aspects of a drug, such as its size and taste. Then launch phase, when research is gathered to steer the marketing of an existing drug, from packaging and advertising, to specific conditions in local markets, usage and attitudes, products claims testing and experience journeys.

Insight management technology disrupts the old patterns of knowledge housed in silos and poor communication between teams and geographies. It nullifies time-heavy activities of gathering and extrapolating the right data for the right team. And because the technology doesn’t require disruptive integration or highly specialized training to be effective, the benefits of implementing IM technology should be realized quickly.

The single problem/single solution approach treats insight-gathering as one process rather than a collection of different processes. The goal is an end-to-end insights solution that takes you from initial market research to final decisions, with 100% regulatory compliance.



# Ease the burden on stakeholders

## The need

- Huge amount data
- **Don't overwhelm** end users
- The solution should be **specific to life sciences**
- **AI powered newsfeeds** to deem who sees what

## The solution

The right Insights Management platform will reduce the amount of good data that any given team needs for their project.

Creating and customizing a personal inbox of all your market research activities in your project inbox allows you access exactly what you need to deliver, when you need to deliver it.

The interface should be clean, easy and a pleasure to use, with no specialist training required. It will be the one stop shop for everyone in the organization wherever they live and work. The system should be tailored to the end user, not to the existing systems in place.

AI-powered newsfeeds and search functions mean that no time is wasted in swamps of data, reports are user-ready and flexible enough to meet changing demands.

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# Maintain compliance and accelerate your product's time-to-market

## The need

- **Truncated timelines** for innovative, safe products
- **Produce insights** at matched speed
- **Despite multiple levels of approval** for primary research
- Pharmacovigilance **regulations**

## The solution

Make sure that all the compliance, collaboration, and reporting processes typical for the consumer healthcare industry are in place and easily accessed. This encompasses the process for flagging medical, legal and procurement approval timelines. When the various conditions from the project workflow are met, the steps to approvals are triggered, experts assigned to approve content and then, if necessary, automatically reminded for their input.

This potentially saves a lot of time and wasted resource down the line if a key date is missed.



# Remove data silos and reduce duplication

## The need

- **Silos = bottlenecks** and increase costs through wasted research efforts
- **Need to integrate all sources** so one entry point for all stakeholders
- Access knowledge with one click - **AI technology**
- **Search function** - use existing knowledge from other parts organization

## The solution

### Streamline projects

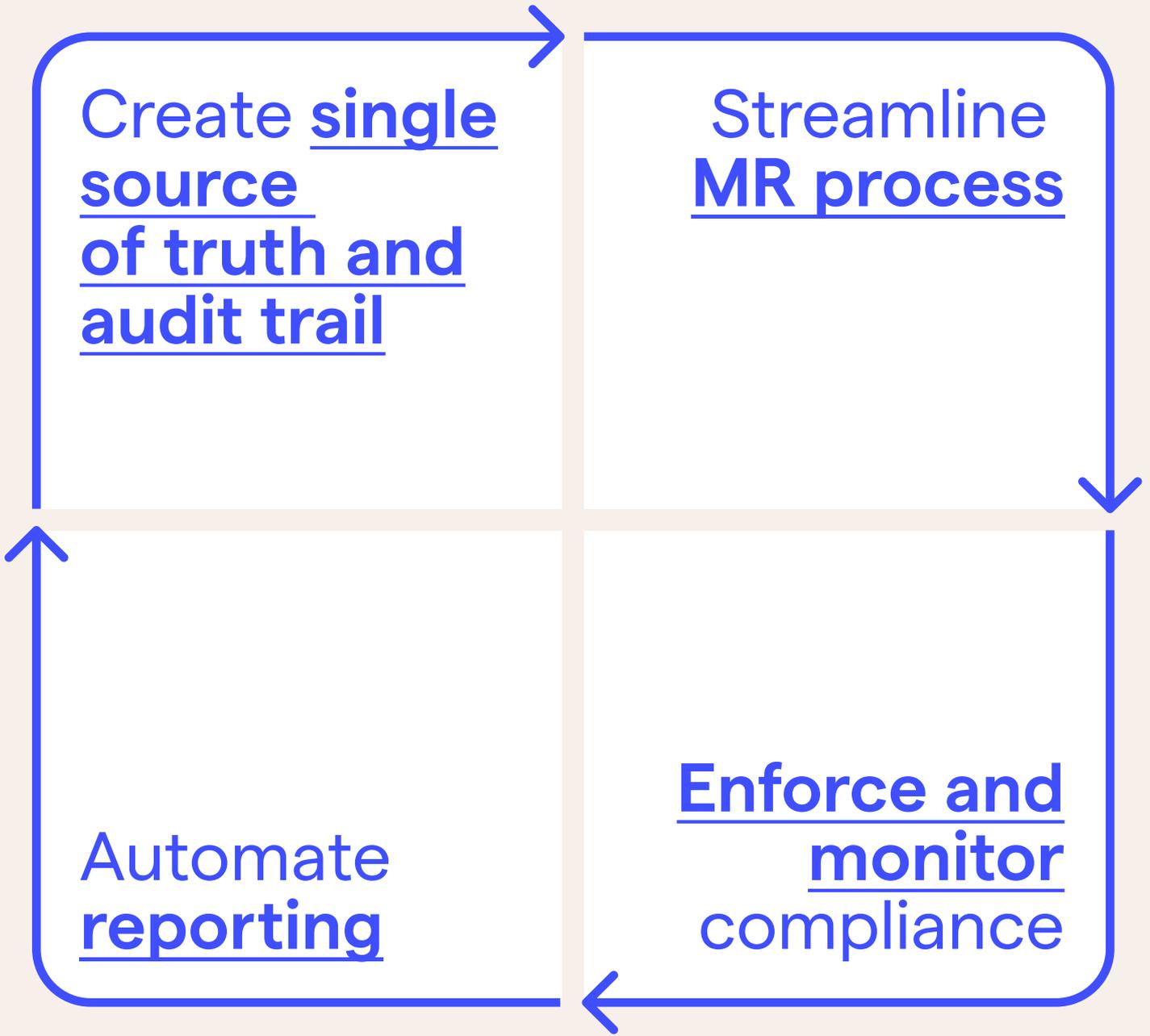
Each project comes with an inbuilt, pre-defined set of milestones and tasks and automatic reminders to vendors and team members when their inputs are due. The amount of hours freed by concentrating on the clever bit of insight management, rather than chasing stakeholders for information, vital inputs and deadlines will generate savings in cost, efficiency, job satisfaction and staff retention.

### Reduce reporting time

Pharmacovigilance reporting is a laborious task. You can reduce time gathering inputs by creating and scheduling automatic and recurring exports of market research activity. Similarly, your insights and procurement teams will be better able to make cost-saving decisions by gathering quantitative and qualitative feedback on vendors' performance.

## CHAPTER 2

### Overview of Features. End-to-end MR solution



**1**

Approvals and alignments

**2**

Project reminders and notifications

**3**

Research vendor performance overview

**4**

Automatised regulatory reporting

**5**

Project activity feed

## CHAPTER 3

# Case studies



# Launching an Enterprise-Level Insights & Research Management Solution

A US-based Multinational Biopharmaceutical Company launched their Market-Logic powered insights management platform.

## Essential functions include:

- **Standardizing and digitalizing** research processes and workflows
- **Streamlining communication** with internal stakeholders and external vendors
- Ensuring **full compliance** with internal and external requirements
- **Enterprise-grade** migration and adoption support

The platform's technical deployment was accompanied by Market Logic's dedicated change management support. This initiative includes continuous onboarding, training and awareness raising sessions, all focused on business topics, not technology. Usage leapt from the initial community of 100 early adopters to 2,000 unique monthly visits every quarter.

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**\$200M+**

USD Knowledge Assets

**6,000+**

Research Projects

# Connecting Insights across three different business lines

“[A] connective tissue for insights across our business”

## The challenge:

An American medical devices & healthcare company launched their Market Logic-powered insights platform to deliver more faster, more effective insights mining. Already operating in a decentralized structure, the insights team knew they needed a cross-divisional source of insights, expertise, and knowledge to optimize costs and speed to insight.

## The solution:

After implementing Market Logic, the insights team quickly saw efficiency gains related to speed to insight. Where Insights managers used to spend up to ten hours over two weeks hunting for answers to marketers' questions from past research, managers could now simply search from a centralized platform and “get one document with all the answers, in an instant”.

The other efficiency gain was related to cost related, as this solution dramatically reduced expensive duplication of research projects.

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**85**

Insights professionals

**500**

Business users

**500**

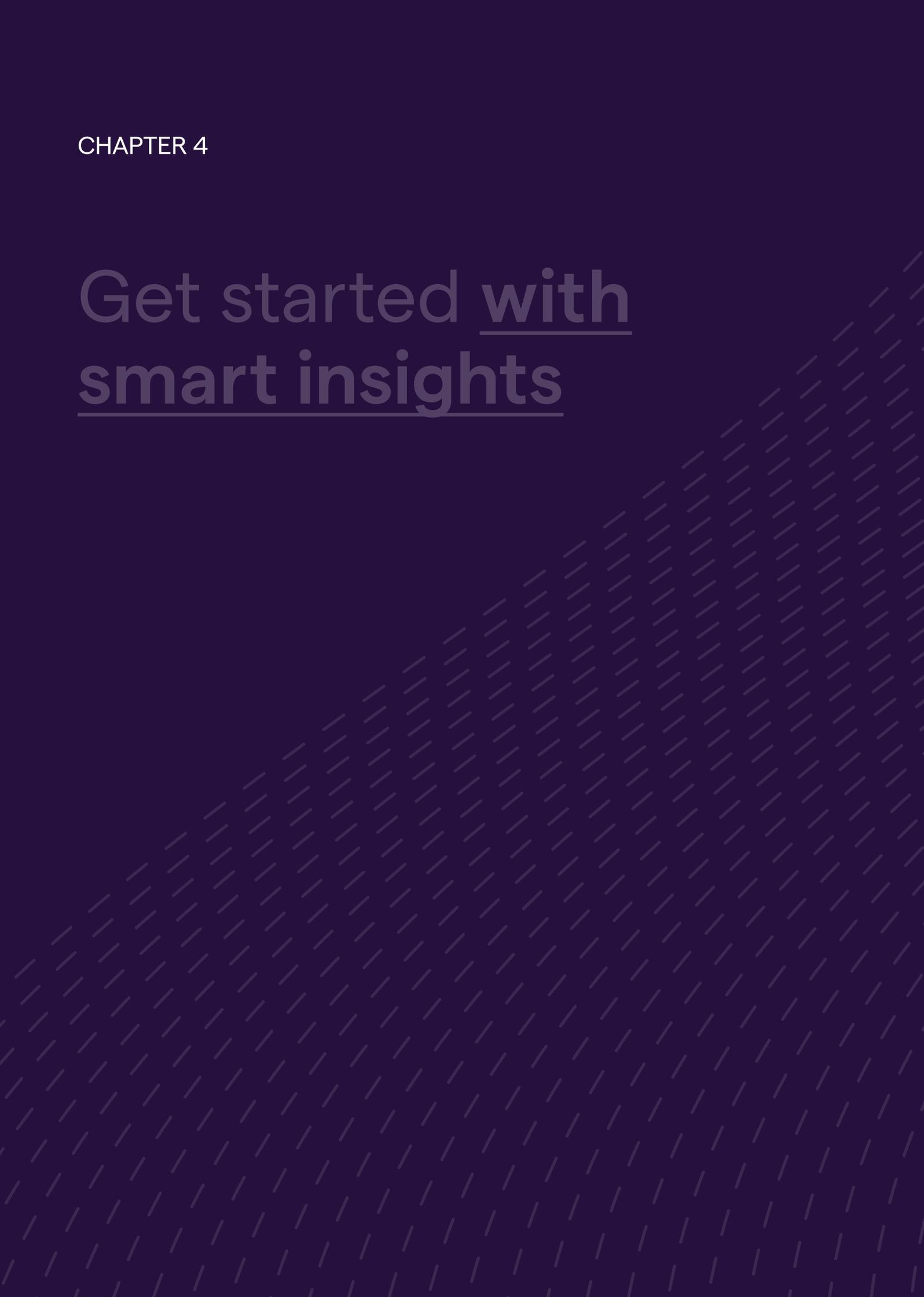
Innovation and communication concepts

**60,000**

hours of time saved in 12 months

## CHAPTER 4

# Get started with smart insights



# Insight Culture

## **Foster a culture of smart insight.**

We've examined the factors that have been accumulating and been brought to a peak by the pandemic. How healthcare companies, large and niche, respond will depend on their engagement with the problems and investing in a smarter, faster insight culture.

Insight managers know what they need from technology, and that technology is now available to relieve the pain points and increase the likelihood of efficiency and regulatory approval, whilst building trust and managing the preponderance of data. An intelligent insight management platform that facilitates teams working together and streamlining their operations will build more resilient, more intelligent and faster to market organizations. And they will benefit holistically with a healthier work culture and better stakeholder engagement.

## **Market Logic for Healthcare & Pharmaceuticals.**

- Portfolio of biggest pharma and consumer healthcare organisations
- Specialized and unified

end-to-end market research solution

- Supports achieving 100% monitoring & auditing compliance
- Automates the delivery of inputs for regulatory reporting

## **Next steps.**

For more information on how Market Logic can revolutionize the way you manage data across the organization and really change how your teams manage, share and use that data, contact us at [info@marketlogicsoftware.com](mailto:info@marketlogicsoftware.com) for a demonstration of our insight management solutions, created and developed for and by consumer healthcare experts.

CHAPTER 5

External Sources  
and further reading

## CHAPTER 5

# External Sources and further reading

Deloitte, 2022 Global Life Sciences Outlook Digitalization at scale

Deloitte, Pharma R&D return on investment falls in post-pandemic market

Deloitte, Biopharma digital transformation

McKinsey, A new operating model for pharma

McKinsey, How COVID-19 has pushed companies over the technology tipping point—and transformed business forever

Medical Affairs Professional Society, What is the Insights gap and why should you care?

AI Multiple, Digital Transformation in Pharma: Technologies & Trends in 2023

Statista, Has the COVID-19 pandemic sped up digital transformation in your organisation?

BMC, How personalised medicine will transform healthcare by 2030

Forbes, Bir retail enters healthcare

London School of Economics, The Role of Virtual Health Care and the Pharmaceutical Sector in Improving Population Health



## About Market Logic

Market Logic helps the world's best brands to run insights-driven businesses. We do this with insights portals to find and promote knowledge, intelligence portals to analyze markets and competitors, and market insights platforms to generate insights from data and inject these in business processes. Our software is used to drive customer centricity in CPG, healthcare, retail, finance & insurance, telecom, travel and media sectors, where our clients collaborate with 600+ research agencies online. We employ 300+ software developers, data scientists and marketing professionals at regional headquarters in Berlin, Chicago, Pune and Singapore.

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