



Pharma Sales & Marketing: Old Strategies Into New Methods | Focus on Transmutation rather than Transformation

Healthcare and Life Sciences BPO

Market Report – June 2018: Complimentary Abstract / Table of Contents

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- Tracking services | Service providers, locations, risk
- Other | Market intelligence, service provider capabilities, technologies, contract assessment

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Background and methodology of the research

Background of the research

Biopharma market is undergoing changes like never before, with a multitude of factors impacting how the business is done. Sales & marketing is not untouched of this phenomena. Pharma consumers – patients, physicians, payers, and others – are changing, in turn, changing how pharma firms should interact with them. We, at Everest Group, observed two key changes which the pharma firms should keep in mind while preparing any sales & marketing strategy. The first one is steady proliferation of digital in how consumers interact and the second is change in preference of consumers w.r.t how even the traditional marketing approach employed by the pharma firms.

In this research study, we throw light on some of the key themes in pharma sales & marketing and what re the key considerations that pharma firms should keep in mind while formulating any strategy.

Overview and abbreviated summary of key messages

Some of the findings in this report, among others, are:

Introduction

- Biopharma market is undergoing many changes impacting the way pharma firms interacts with consumers
- Patients are increasingly adoption digital mediums of communication
- Physician-pharma interaction also undergoing changes with communication through sales representatives slowing down

Key themes in pharma sales & marketing

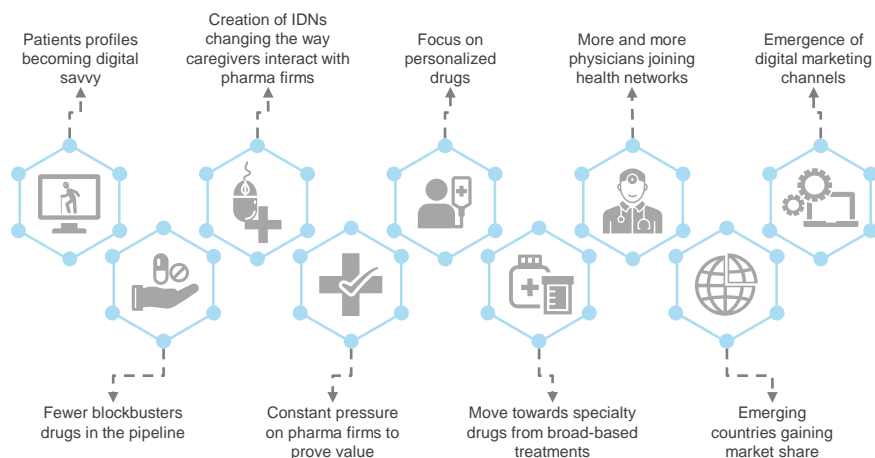
- Sales & marketing spend by pharma companies has marginally declined and witnessed redistribution towards DTC and digital channels during the last few years
- Driven by the availability of new channels and provider consolidation, pharma sales representatives now have the lowest-ever access to physicians
- Barring the decline witnessed in the 2007-2012 period, DTC spend has witnessed an upward trend since 1998; TV and magazine continue to be the dominating channels

Recommendations

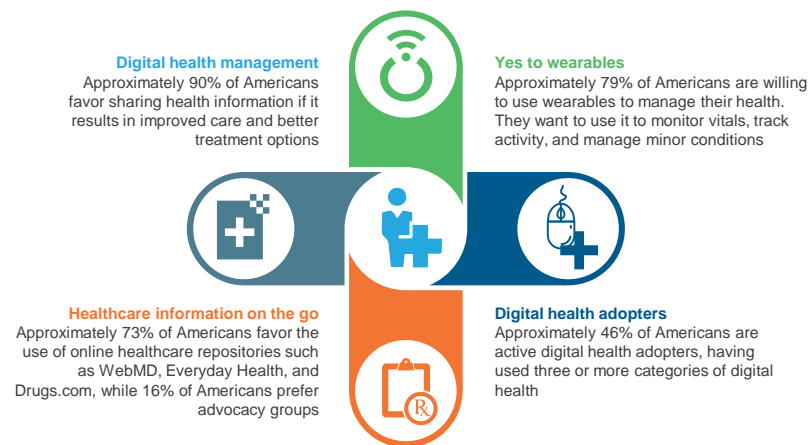
- Gradual digital adoption with changes in traditional marketing approach is the way to go for a perfect sales & marketing strategy
- Some of the interesting next-gen themes from short-term perspective include chatbots and social media

This study offers three distinct chapters providing a deep dive into key aspects of pharma sales & marketing; below are four charts to illustrate the depth of the report

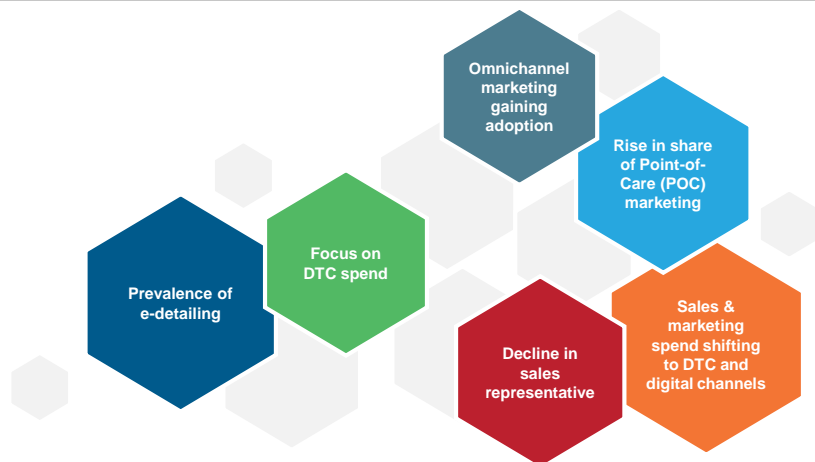
Changes in biopharma market



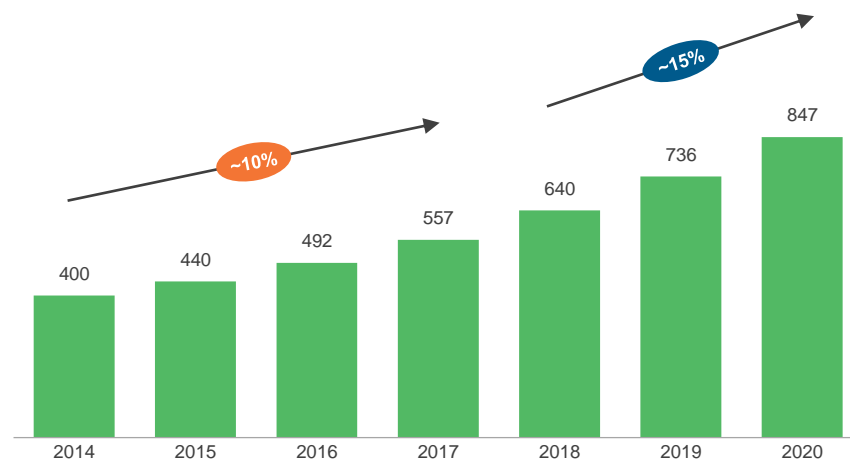
Patients going digital



Pharma sales & marketing themes



Rise in POC marketing



Research calendar – Healthcare and Life Sciences BPO

Published
 Planned
 Current release

Flagship HLS BPO reports

Release date

Healthcare Payer BPO: Service Provider Profile Compendium 2018	January 2018
Healthcare Report Card 2017: Enterprise Initiatives and Service Provider Performance	March 2018
Life Sciences Report Card 2017: Enterprise Initiatives and Service Provider Performance	March 2018
Healthcare Payer Annual Report: Payers Look at Digital to Reinvent in a Turbulent Healthcare Market	March 2018
Healthcare Provider Market: Addressing Issues Beyond Value-Based Care	March 2018
What Healthcare Providers Need to Do to Address Myriad Challenges	March 2018
Healthcare Provider BPO Market – Deal Trends Report 2018	June 2018
Healthcare Payer BPO Market – Deal Trends Report 2018	June 2018
Healthcare Automation: Service Provider Landscape with Services PEAK Matrix™ Assessment 2018	Q3 2018
Healthcare Analytics Services: Service Provider Landscape with Services PEAK Matrix™ Assessment 2018	Q3 2018
Healthcare Payer BPO: Service Provider Landscape with Services PEAK Matrix™ Assessment 2019	Q4 2018

Thematic HLS BPO reports

Pharma Sales & Marketing: Old Strategies Into New Methods Focus on Transmutation Rather Than Transformation.....	June 2018
Viewpoint on Member Engagement of the Future	Q2 2018
Viewpoint on Risk and Compliance	Q3 2018
Viewpoint on Value-Based Care	Q3 2018

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Additional Healthcare and Life Sciences BPO research references

The following documents are recommended for additional insight on the topic covered in this report. The recommended documents either provide additional details or complementary content that may be of interest

1. **Healthcare Payer BPO – Service Provider Landscape with PEAK Matrix™ Assessment 2018** ([EGR-2017-12-R-2455](#)); 2017. Inability of new administration to either replace or decide upon keeping the ACA is leading to high degree of uncertainty. This report uses Everest Group's proprietary Services PEAK Matrix to assess and rate service providers on various dimensions of their capabilities. It also includes market share analysis of service providers and Everest Group's remarks on service providers highlighting their key strengths and development areas
2. **Healthcare Provider BPO – Service Provider Landscape with Services PEAK Matrix™ Assessment 2017** ([EGR-2017-12-R-2427](#)); 2017. Rising administrative cost is putting significant pressure on the profitability of healthcare providers. Additionally, the entire healthcare provider industry is also facing headwinds from a market shift toward value-based payment models. Both these megatrends have multi-fold impact on the healthcare provider market and are giving rise to emergence of outsourcing as a solution
3. **Innovation in Pharmacovigilance – How to Spend Smarter Not Higher** ([EGR-2017-12-V-2195](#)); 2017. Despite spending billions of dollars, lack of drug-related Adverse Event (AE) reporting and subsequent drug safety breaches continue to impact millions of lives and cause financial losses. Pouring more money into their Pharmacovigilance (PV) arms is no longer an efficient solution, so this report discusses what pharmaceutical companies can do to get out of this quagmire

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About Everest Group

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