

# Life Sciences Customer Experience Platforms (CXP) PEAK Matrix® Assessment 2023

December 2022: Complimentary Abstract / Table of Contents



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Benchmarking

Contract assessment

Peer analysis

Market intelligence

Tracking: providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

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For more information on this and other research published by Everest Group, please contact us:

**Chunky Satija**, Vice President

**Durga Ambati**, Practice Director

**Rohit K**, Senior Analyst

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## Background of this research

The pandemic increased the need for more virtual and digital interactions between life sciences enterprises and customers. Enterprises realized that life sciences-specific CRMs were not built to natively support virtual and digital engagements on a large scale. Additionally, enterprise interactions with target customers were not aligned with customer needs and preferences owing to suboptimal customer data management and disparate engagement channels, among other platform limitations, leading to inconsistent customer experiences. Customer experience has become a top priority for enterprises and is pushing them to explore more experience-focused solutions/tools to augment traditional CRM functionalities. Therefore, the enterprise expectations and technology landscape has been evolving from a traditional CRM mindset to a CX mindset. To cater to these evolving customer expectations, life sciences enterprises are increasingly leveraging CX platforms that enhance customer experience across multiple interaction touchpoints, which spans customer data management, content management, sales and marketing, and real-time analytics and insights.

In this research, we present an assessment of 18 life sciences customer experience platform providers featured on the Life Sciences Customer Experience Platforms (CXP) PEAK Matrix®. The assessment is based on Everest Group's annual RFI process for the calendar year 2022, interactions with leading life sciences customer experience platform providers, client reference checks, and an ongoing analysis of the life sciences customer experience platforms market.

**This report includes the profiles of the following 18 leading life sciences customer experience platform providers featured on the Life Sciences Customer Experience Platforms (CXP) PEAK Matrix:**

- **Leaders:** IQVIA, Veeva Systems, and Salesforce
- **Major Contenders:** Adobe, Axtria, Exeevo, MediaSoft, Microsoft, Oracle, Pegasystems, SAP, TikaMobile, Trueblue, Zoho, and ZS Associates
- **Aspirants:** Creatio, Euris, and StayinFront

### Scope of this report



**Geography**  
Global

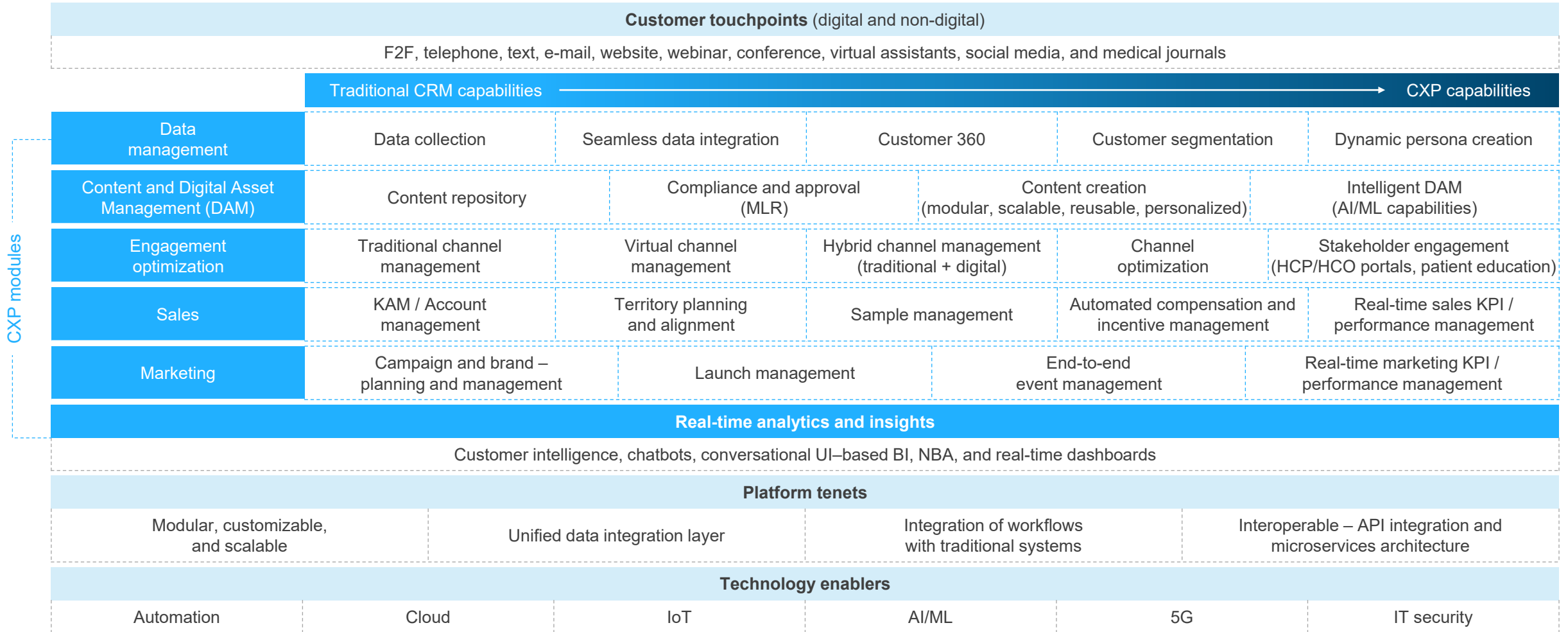


**Industry**  
Life sciences (biopharmaceuticals, medical devices, and Contract Research Organizations (CROs))



**Vendor offering**  
Customer experience platforms

# Scope of research | life sciences customer experience platform modules



## Overview and abbreviated summary of key messages

This report examines the global Customer Experience Platform (CXP) product landscape in life sciences industry. It focuses on platform position, assessment of the platform's capabilities, and key strengths and areas of improvement of the platform.

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

### Platform capability

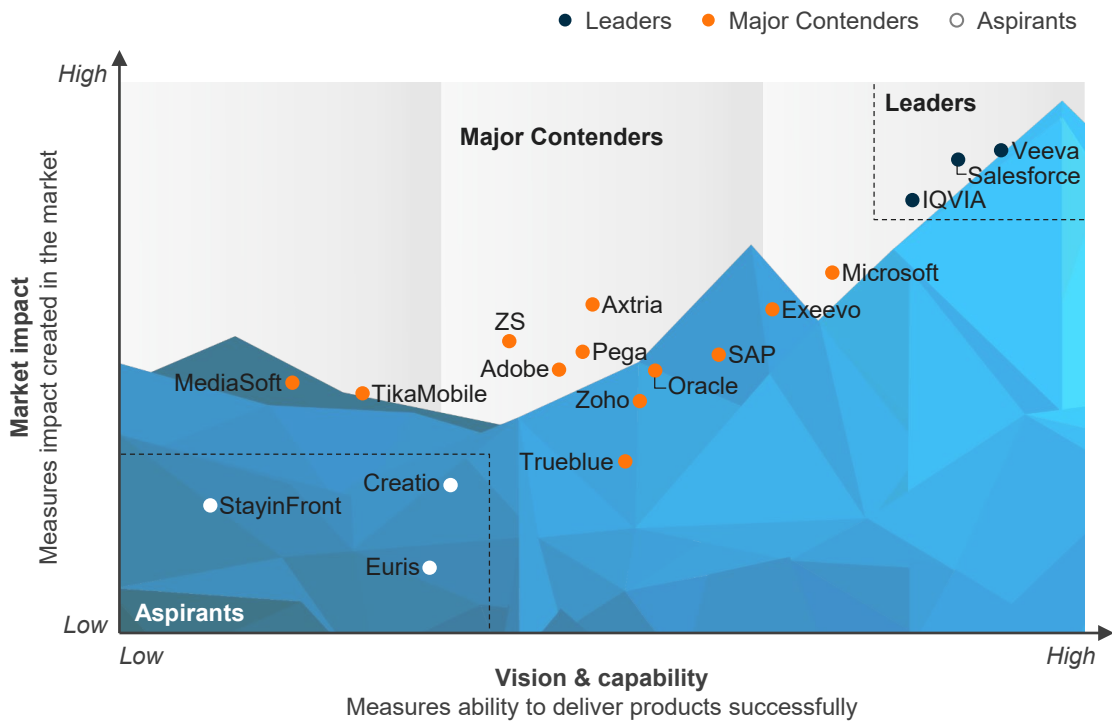
- Life sciences CXP vendors can be categorized into Leaders, Major Contenders, and Aspirants on a capability-market-share matrix
- IQVIA, Salesforce, and Veeva are the current Leaders in the life science CXP product market. However, several CXP providers are emerging as Major Contenders

### Platform characteristics

- Leaders are making strategic investments to offer an end-to-end customer experience platform, with a unified data model enabling hyper-personalized and consistent experience, which is tailored specifically for life sciences enterprises
- Leaders are augmenting the traditional CRM capabilities with more experience-focused functionalities across the customer engagement life cycle on the back of their strong vertical and technical capabilities. They also provide strong support services to assist enterprises in implementing the platform and addressing any grievances
- The majority of the Major Contenders do not offer an end-to-end CX platform catering specifically to the life sciences domain. They either need to leverage their industry-agnostic platform offerings to even serve the most basic platform needs or lack some key modules in the life sciences-focused platform, which limits their platforms' capabilities
- Major Contenders are making continued investments in next-generation technologies such as Artificial Intelligence (AI), Machine Learning (ML), and Natural Language Processing (NLP), and are challenging some of the Leaders in selective areas
- The majority of the Aspirants are focused on selective areas to offer CX platform and services, be it in terms of CX modules or target client segments or geographies

# This study offers three distinct chapters providing a deep dive into key aspects of customer experience platforms market; below are three charts to illustrate the depth of the report

Life Sciences Customer Experience Platforms (CXP) PEAK Matrix® Assessment 2022<sup>1</sup>



<sup>1</sup> Assessments for Adobe, Creatio, Euris, IQVIA, Microsoft, Oracle, StayinFront, Veeva, Zoho, and ZS Associates excludes platform providers inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, platform providers' provider public disclosures, and Everest Group's interactions with customer experience platform buyers

Source: Everest Group (2022)

Capability assessment

Illustrative example

Measure of capability: 🟡 Low 🟢 High

Providers	Market impact				Vision & capability					
	Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Delivery footprint	Overall
Provider 1	🟢	🟡	🟢	🟢	🟢	🟡	🟢	🟢	🟢	🟢
Provider 2	🟡	🟢	🟡	🟡	🟡	🟡	🟢	🟢	🟢	🟡
Provider 3	🟡	🟢	🟢	🟢	🟢	🟢	🟡	🟢	🟢	🟢
Provider 4	🟡	🟢	🟢	🟢	🟢	🟡	🟢	🟢	🟢	🟢
Provider 5	🟢	🟢	🟡	🟢	🟢	🟢	🟡	🟢	🟢	🟢
Provider 6	🟢	🟡	🟢	🟢	🟢	🟡	🟡	🟢	🟢	🟡
Provider 7	🟢	🟡	🟢	🟢	🟢	🟡	🟢	🟢	🟢	🟢
Provider 8	🟢	🟡	🟢	🟢	🟡	🟡	🟡	🟢	🟢	🟡

Everest Group's remarks on providers

Illustrative example

Measure of capability: 🟡 Low 🟢 High

Market impact				Vision & capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Delivery footprint	Overall
🟢	🟢	🟢	🟢	🟢	🟡	🟢	🟢	🟢	🟢

**Strengths**

- Product provider 1 is focusing on improving and adding capabilities to the platform in the areas of data integration, process automation, data fabrication, and analytics
- Clients appreciate the domain expertise and process knowledge along with the strong support services

**Limitations**

- It has good capabilities are good, they can look to providing some customization flexibility for clients, so that the clients can create tailored reports/views based on their requirements
- Users highlight the overall UI/UX to be complicated, hence requiring a steep learning curve



# Research calendar

## Life Sciences Information Technology

Published Planned Current release

Reports title	Release date
Veeva Services PEAK Matrix® Assessment 2021	March 2021
Digital Surgery – A Paradigm Shift for the Healthcare Industry	June 2021
Decentralized Clinical Trial Products PEAK Matrix® Assessment 2021	July 2021
Changing Role of Customer Relationship Management (CRM) to Customer Experience Platform (CXP) – Customer Experience Transformation	November 2021
Life Sciences Commercial Services Specialists PEAK Matrix® Assessment 2022	December 2021
Social Sustainability in Life Sciences	March 2022
Accelerating the Value of Data in Life Sciences	March 2022
Clinical Development Platforms Products PEAK Matrix® Assessment 2022	July 2022
Life Sciences Commercial Analytics & AI Trailblazers: Top Seven Start-ups Creating A Buzz in the Life Sciences Commercial Technology Landscape	September 2022
Life Sciences Digital Services PEAK Matrix® Assessment 2022	September 2022
Decentralized Clinical Trial Products PEAK Matrix® Assessment 2022	November 2022
<b>Life Sciences Customer Experience Platforms (CXP) PEAK Matrix® Assessment 2023</b>	<b>December 2022</b>
Life Sciences Customer Experience Platforms – Vendor Profiles Compendium 2023	Q1 2023
Life Sciences Commercial Technology – State of the Market	Q1 2023

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## Stay connected

**Dallas (Headquarters)**  
info@everestgrp.com  
+1-214-451-3000

**Bangalore**  
india@everestgrp.com  
+91-80-61463500

**Delhi**  
india@everestgrp.com  
+91-124-496-1000

**London**  
unitedkingdom@everestgrp.com  
+44-207-129-1318

**Toronto**  
canada@everestgrp.com  
+1-647-557-3475

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