



Life Sciences Customer Experience Platforms (CXP) Adoption Playbook

August 2024: Complimentary Abstract / Table of Contents

Market Report
Life Sciences Information Technology



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- ▶ Network Services and 5G
- ▶ Oracle Services
- ▶ Outsourcing Excellence
- ▶ Payer and Provider Business Process
- ▶ Payer and Provider Information Technology
- ▶ Price Genius – AMS Solution and Pricing Tool
- ▶ Pricing Analytics as a Service
- ▶ Process Intelligence
- ▶ Process Orchestration
- ▶ Procurement and Supply Chain
- ▶ Recruitment
- ▶ Retail and CPG IT Services
- ▶ Retirement Technologies
- ▶ Revenue Cycle Management
- ▶ Rewards and Recognition
- ▶ SAP Services
- ▶ Service Optimization Technologies
- ▶ Software Product Engineering Services
- ▶ Supply Chain Management (SCM) Services
- ▶ Sustainability Technology and Services
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Background of the research

In the aftermath of the pandemic, industries across the globe have shifted their investment priorities toward delivering personalized Customer Experience (CX), and the life sciences commercial function is no exception. To stay resilient and keep pace with the evolving landscape, the life sciences industry has started to embrace technology to bring differentiation to the end users. However, the existing tools are outdated and data fragmentation across business functions hampers the enterprises' ability to deliver personalized experiences. Currently, commercial technology in the life sciences industry primarily consists of fundamental technological tools such as Customer Relationship Management (CRM), content management systems, and marketing tools; however, these tools serve as repositories of information with limited insights into customers. Hence, enterprises are further augmenting these solutions with advanced technologies such as data and analytics and AI/ML to develop customer-centric solutions that assist in targeted sales and right messaging, eventually boosting business performance and assisting in gaining a competitive edge.

These solutions also assist the internal stakeholders (IT departments, sales and marketing team, medical affairs function, sales representatives, etc.) understand customer behavior and evolve their commercial strategies accordingly.

This particular report looks at:

- CXP adoption market trends
- CXP adoption framework
- Supplier ecosystem of CXP landscape
- Implications for enterprises, service providers, and technology providers

Scope of this report

Geography: global

Industry: life sciences (biopharmaceuticals and medical devices)

Services: life sciences commercial technology

Overview and abbreviated summary of key messages

This report examines key trends in the Customer Experience Platforms (CXP) market, including adoption patterns and the competitive landscape. The growing abundance of data, combined with the need for personalized engagement and customer retention, is driving enterprises to enhance their existing CRM systems with advanced experience functionalities.

As enterprises look to stay ahead of the curve by remaining responsive to evolving customer trends through investing in CXP adoption, they are limited by data challenges, lack of domain-specific talent, and the absence of proven business cases to justify commercial investments.

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

Key drivers of CXP adoption

- Presence of abundant data and the need to drive both personalized engagement and maintain customer retention are driving enterprises to augment existing CRM with experience functionalities
- Currently, customers have sought the flexibility to interact seamlessly through various modes according to their preferences; consequently, adopting CXP ensures consistent experiences across various touchpoints (including digital)

Module prioritization

- Customer/product data management and optimizing HCP engagement remains to be the top priority for enterprises; sales, content, and marketing investments are made on need basis
- Amid the changing commercial market landscape, ensuring personalized customer engagement via effective communication, Key Opinion Leaders (KOLs) support, and analyzing patient behavior is critical. The enterprises' CRM platform plays a pivotal role in ensuring efficient customer engagement but lacks personalized functionalities (such as customized communications and dynamic content). Niche platform providers fill these gaps as plug-and-play partners

Current level of CXP maturity in provider landscape

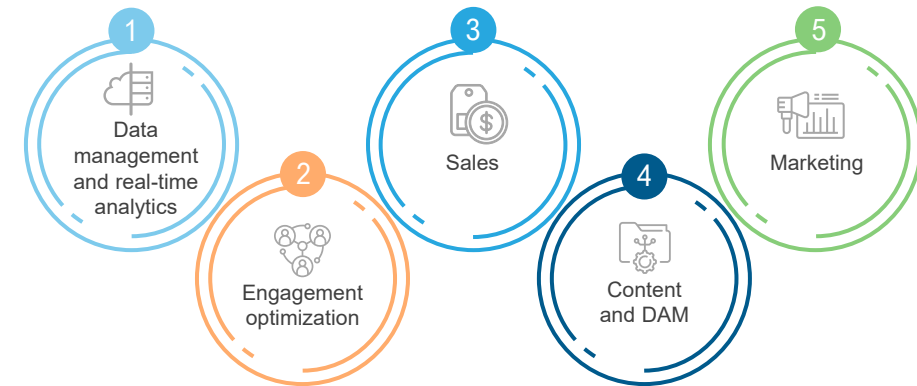
- Regarding CXP adoption, the pharmaceutical segment relies on a combination of outsourced and in-house solutions; MedTech carries most of its commercial efforts in-house due to cost considerations
- Enterprises are looking to outsource commercial operations to a technology provider with a strong focus on improving operational impact, maintaining and enhancing CX, etc. However, the absence of customer Master Data Management (MDM) system hinders real-time customer insights

This study offers a deep dive into key aspects of Customer Experience Platforms (CXP) market; below are four charts to illustrate the depth of the report

Life sciences CXP | scope of the research

Customer touchpoints	Face to Face (F2F), telephone, text, email, website, webinar, conference, virtual assistants, social media, and customer portals				
Commercial functions	Sales	Marketing	Medical affairs	Market access	Patient services
Commercial experience-focused layers	Omnichannel engagement layer Facilitates seamless and consistent communication with customers across various channels ensuring a unified and personalized experience	Intelligence layer Encompasses data analytics, ML, and other advanced technologies to process and analyze data, providing insights and recommendations	Learning management layer Part of the core layer that creates, manages, and delivers educational or training content and tracks sales representatives' learning progress and performance	Content management layer Part of the core layer that organizes, stores, and delivers digital content for easy user access, while integrating across multiple channels	
Foundational layer	CRM layer Foundational system that captures customer interactions for monitoring and analyzing sales and marketing activities using reports and dashboards				

CXP Key Modules



Technology expertise | sourcing criteria

Flexible technology stack

A modular, scalable, and flexible technology stack allows seamless customization and expansion of platform capabilities to meet pharmaceutical enterprise need

Seamless integration capabilities

Efficient integration of diverse systems, data sources, and applications ensures a cohesive and unified ecosystem to enhance operational efficiency and productivity

Real-time analytics and insights

Leverage advanced data processing capabilities to analyze complex data sets in real time, gain actionable insights, and optimize CXs for improved outcomes and satisfaction

Unified, central data layer

A comprehensive repository, providing a single source of truth for real-time access, analysis, and informed decision-making

“

We need CXP that is seamless and integrated. It should enable the combination of additional activities with our incumbent CRM activities. It should provide actionable insights such as tailored content and enable engagement through preferred channels.

– Head, Customer Engagement Solutions, large pharmaceutical enterprise

Our key criteria are how well the CXP fits with existing enterprise tools. We also consider how well the platform provider works with our existing providers and if the platform can seamlessly incorporate any enhancements that come with the existing enterprise stack.

– Director, Global Customer Excellence, global biopharmaceutical enterprise

Technology player ecosystem | CXP provider landscape

Omnichannel engagement layer				
Intelligence layer				
Learning management layer				
Content management layer				
CRM layer				

Research calendar

Life Sciences Information Technology

	Published	Current release	Planned
Reports title	Release date		
Veeva Services Market Overview			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
Life Sciences Commercial Services Specialists – Service Provider Compendium 2022			February 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 Customer Experience Platforms PEAK Matrix® Assessment 2022			December 2022
Life Sciences Customer Experience Platforms – Provider Profiles Compendium			March 2023
Life Sciences Commercial Technology – State Of The Market			October 2023
Adapting Commercial Models For Success In The Life Sciences Industry			October 2023
Life Sciences Next-gen Customer Engagement Platforms PEAK Matrix® Assessment 2023			October 2023
Life Sciences Next-generation Customer Engagement Platforms (CEP) – Provider Compendium 2023			December 2023
Revolutionizing Life Sciences Customer Engagement: Embracing Hybrid Commercial Models (HCMs)			April 2024
Life Sciences Customer Experience Platforms (CXP) Adoption Playbook			August 2024
Life Sciences Commercial Technology Trailblazer			Q3 2024
Life Sciences Next-gen Customer Engagement Platforms PEAK Matrix® Assessment 2024			Q3 2024
Life Sciences Analytics And AI Services In Commercial PEAK Matrix® Assessment 2024			Q3 2024
Life Sciences Next-gen Customer Engagement Platforms – Provider Profiles Compendium			Q4 2024
Life Sciences Analytics And AI Services In Commercial – Provider Profiles Compendium			Q4 2024
Changing Paradigm Of Medical Affairs Function			Q4 2024

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