CASE STUDY

Digital ATUs for Pharmaceutical Firms—a More Savvy, Less Costly Way to Monitor Market Trends

lynxanalytics

Introduction

Pharmaceutical companies spend a fortune every year on awareness, trial, and usage (ATU) studies, but they can save 80% of these costs—and get better, more actionable insights that drive better outcomes—by modernizing their research with online tools and data analytics. Lynx Analytics is showing how this can be done with a live integrated dashboard that combines digital ATUs, web crawling data, a company's commercial data and advanced analytics into a single platform.

Lynx developed the digital ATU platform in collaboration with a leading pharmaceutical company. The solution is flexible and can be customized to meet the needs of any pharmaceutical firm, whether it is a mature brand trying to reduce costs with more efficient monitoring, or a new brand that needs frequent, dynamic insights to improve its chances for success in its market.

The potential for 80% savings is notable in any business context, but given that **typical firms spend $2.5 million per year on ATUs and brand intelligence studies**, the savings could represent $2 million in avoided costs. The purpose of this article is to introduce Lynx's digital ATU approach and offer recommendations for implementation.

The Old Way Of Doing ATUs: Cumbersome, Limited, And Costly

Pharmaceutical companies have always used ATUs to understand how their brands are performing in the market and identify opportunities for improvement. While the research is strategically important, it is traditionally conducted with "old school" research techniques that are offline, limited, and costly. A typical study can require interviewing hundreds of doctors with dozens of questions designed to measure brand awareness and KPIs.

The studies can take months to complete and the results are contained in 200-page reports. The reports exist as information silos that can't integrate with a company's internal sales and business metrics to generate timely, customized insights. It is no surprise that firms have been looking for a better way. Digital ATUs are more convenient than traditional methods and can deliver more and better information for dramatically less effort and cost. The key ingredients are a live dashboard, online surveys, and advanced analytics.

Live Dashboard That Aggregates And Integrates Data From Multiple Data Sources

The live dashboard collects and integrates data from online ATU surveys; web crawling tools; internal data from sales, marketing, and CRM software; and results from simulations and analyses. Aggregating data from these multiple sources improves the reliability of the information and insights. It can also discover synergies between data sources to generate insights that simply were not possible before. Data and insights are presented in smart, interactive charts and graphs.

Companies can use the live dashboard to incorporate all the information or analysis that a traditional ATU report contains, however Lynx recommends tailoring it to contain actionable information, or information of specific interest. The dashboard, which updates daily, can be used and viewed at any time for timely sales and marketing guidance.

Online ATU Questionnaire That Is Automated And Optimized By Data Analytics

Lynx has digitized the ATU survey method to facilitate automated online interviews with health care providers. Digitizing the ATUs also allows use of data analytics to optimize questions and reduce redundancies by adjusting for previous responses. Data analytics can also improve the survey design by automatically adjusting sample size to achieve needed confidence levels and adjusting survey frequency if warranted. Lynx recommends using the solution to survey 80-90% of the audience and allowing 10-20% of the surveys to be conducted offline to ensure reaching doctors who work offline; the parallel process can also be used to verify online survey results.

Digitizing ATUs makes it possible to incorporate analytics that help guide decision-making. The Lynx solution allows brand managers to identify the importance of factors that are driving the chosen brand attributes. For example, it can determine how important visits from medical representatives (MRs) and medical science liaisons (MSLs), as well as the company's online presence, news coverage, and other factors are to brand awareness. Companies can perform what-if scenario analyses to predict an action's impacts on sales or brand attributes. For example, they can test the sales or brand awareness impacts if they were to organize a seminar with 100 key opinion leaders or double the frequency of MR face-to-face interactions. Predictions can be generated quite accurately for two- to three-month future time horizons.

Implementation and results for a pharmaceutical firm

Lynx developed the digital ATU to help a pharmaceutical company transform its ATU research methods.

The company's typical ATU studies required individual, 60-minute interviews with more than 50 doctors to cover close to 40 survey questions.

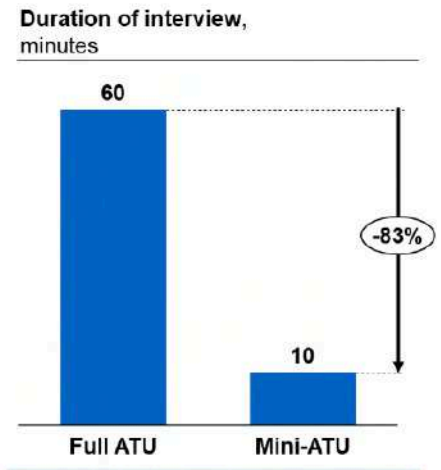
The company wanted to conduct automated studies online with fewer questions to reduce costs while still delivering the information its brand managers need to drive increased brand awareness and sales.

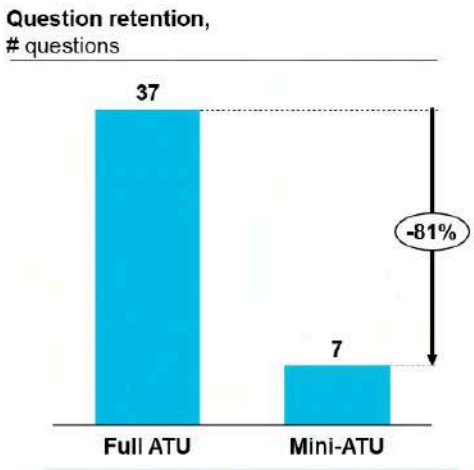
The company wanted to validate the new method by comparing the online survey results against data obtained through web crawling of multiple news, social and industry sources.

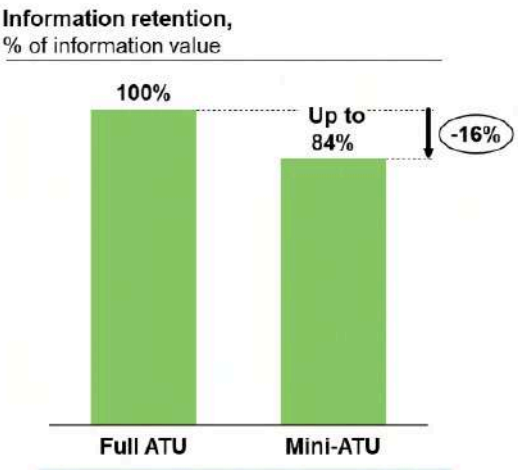
The ATU data analysis found significant overlap between questions and, resultingly, substantial redundancy in responses. Eliminating the overlaps reduced survey length by 81%, from 37 questions to 7.

The 7-question online interviews were also highly effective, yielding 84% of information normally collected during a traditional 60-minute interview while reducing the interview time 83%, from 60 to 10 minutes.

Lynx benchmarked predicted brand attributes (such as brand awareness, patient share, market share, etc.) from the digital ATU against traditional ATUs and got almost the same results (well within the margin of uncertainty).





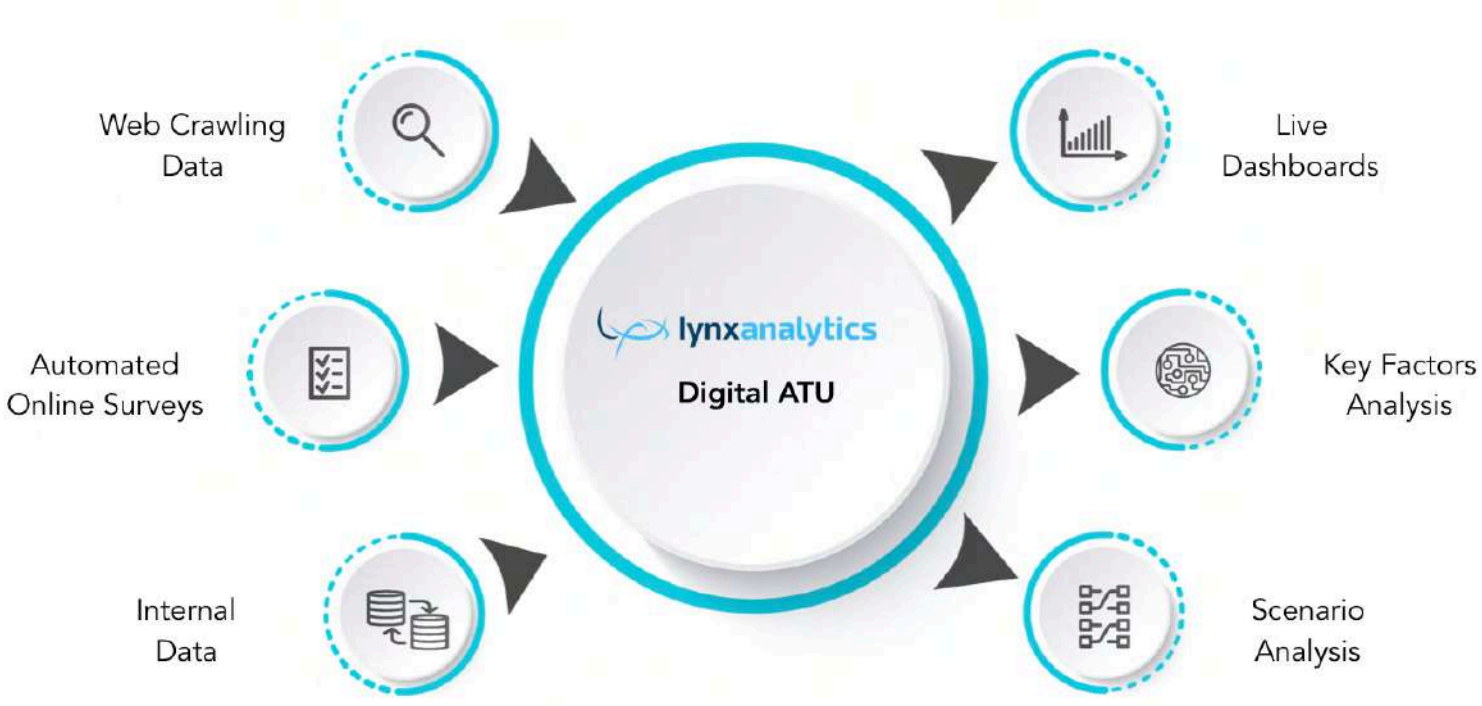


Implementation and results for a pharmaceutical firm

Web crawling data collected from pharmaceutical news, social media, and online physician forums verified the online survey results and even enriched the online insights by allowing more frequent and real-time monitoring.

The web crawling data, fed into Lynx models, generated highly accurate predictions of brand interest and sales for time horizons up to two to three months in the future. The predictions were displayed on the live dashboard.

It also offered automated alerts to inform brand managers via email if any unusual market activity was detected, such as a sharp rise in brand mentions or competitor mentions.



Recommendations for Mature and New Brands

Lynx encourages pharmaceutical companies to tailor their digital ATU implementations to meet their specific business needs. Here are recommendations for mature and new brands:

Mature or end-stage brands
For brands that are mature or declining in the market, Lynx recommends focusing your digital ATUs on saving costs. This approach emphasizes occasional automated, online interviews, and provides a live dashboard that integrates survey findings with internal data. Depending on company needs, it could add web crawling for key word trends or industry publications.

New or growing brands:
For brands that have just launched or are in a growth phase, Lynx recommends digitizing ATUs to generate timely, high-quality ATU insights that increase your responsiveness and chances of success. This approach can emphasize multiple online interviews per year, a live dashboard integrated with internal data, web crawling and advanced analytics to identify and test key factors that drive sales or brand attributes.

Authors

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Talk To Us

Headquartered in Singapore, Lynx Analytics is a leader in artificial intelligence and data science solutions. With a strong expertise in predictive analytic models, Lynx Analytics help pharmaceutical companies improve commercial capabilities through better tracking, forecasting, sales force effectiveness, multi-channel engagements and closed-loop marketing with big data, artificial intelligence and predictive analytics.

To learn more, visit www.lynxanalytics.com

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