# BALANCING THE MEDICAL DEVICE PORTFOLIO



## **CHALLENGE:**

COVID-19 disrupts long-held standards of how medical devices are brought to market and sold across key stakeholders. Among all the competing demands, how will you prioritize your offerings to respond to — and anticipate — market changes?

#### **COVID-19 IMPLICATIONS**

In the medical device industry, pressures to provide market leadership, combined with erratic demand changes, are creating new tensions. 87% of surgical procedures have been postponed or cancelled and only 42% of hospitals are allowing reps in the operating room, necessitating rapid adaptations across the buying process.

- How can your internal capabilities contribute to future COVID-19 care/diagnostic solutions?
- Have you incorporated the new "distancing" reality into your hiring, marketing, sales and communication plans?
- Of the market adaptations spurred by this crisis, which will prove to be durable? What changes do you need to make to your innovation strategy and launch timelines?

#### **HOW WE PARTNER WITH YOU**

NEAR TERM LONG TERM

#### RECALIBRATE YOUR FORECAST

An accurate forecast helps measure the impact of market factors and provides actionable insights on areas to focus investment, in order to drive uptake

- Expand on existing market knowledge
- Identify key market influencers, during and after the COVID-19 crisis
- Adapt internal benchmarks to update expectations and goal setting
- Use scenario analyses to characterize medium-termeconomic impacts

#### CHARACTERIZE THE BUYING PROCESS

Update your understanding of the dynamics, stakeholders and motivators that drive product purchasing

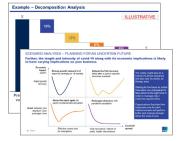
- Categorize key stakeholders and changes to the purchasing process
- Quantify expected purchasing changes
- Characterize the influencing factors that drive near-term changes to inventory, stocking and purchasing

### CONDUCT A PORTFOLIO PRIORITIZATION

Portfolio prioritization is a gateway to making future strategic decisions according to the inherent risk within your portfolio

- Utilize risk mapping to understand which verticals may be at higher risk
- Realign internal priorities to capitalize on strengths
- Identify partnerships or initiatives that can mitigate risk or create new market opportunities

Reevaluating the **buying process** enables medical device manufacturers to redefine key stakeholders involved in product purchasing, assess changing purchase drivers and understand the impact of procedural delays on held inventory and stocking.



Reforecasting can illustrate additional sensitivities on top of your existing knowledge. Our decomposition analysis attributes the impact to yourshare to the most important market factors. We can also use scenario planning to develop a roadmap for each function (Strategy, Marketing, R&D) so that you are prepared to respond to the economic effects of COVID-19 in the medium— and long-term.



**Portfolio mapping** can help you assess risk across current product offerings in order to respond to – and anticipate – impactful market changes across your business.