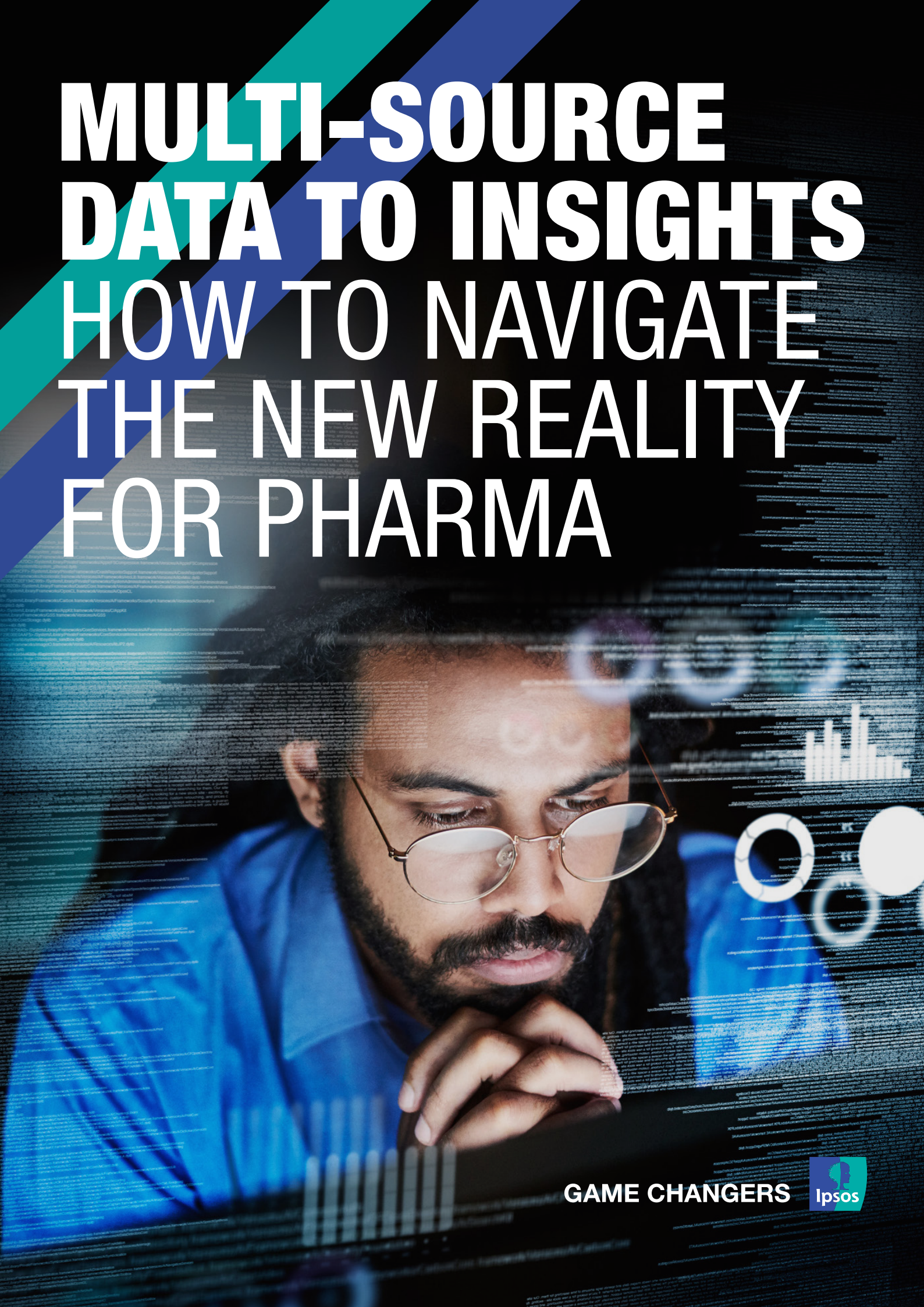
MULTI-SOURCE DATA TO INSIGHTS

HOW TO NAVIGATE THE NEW REALITY FOR PHARMA



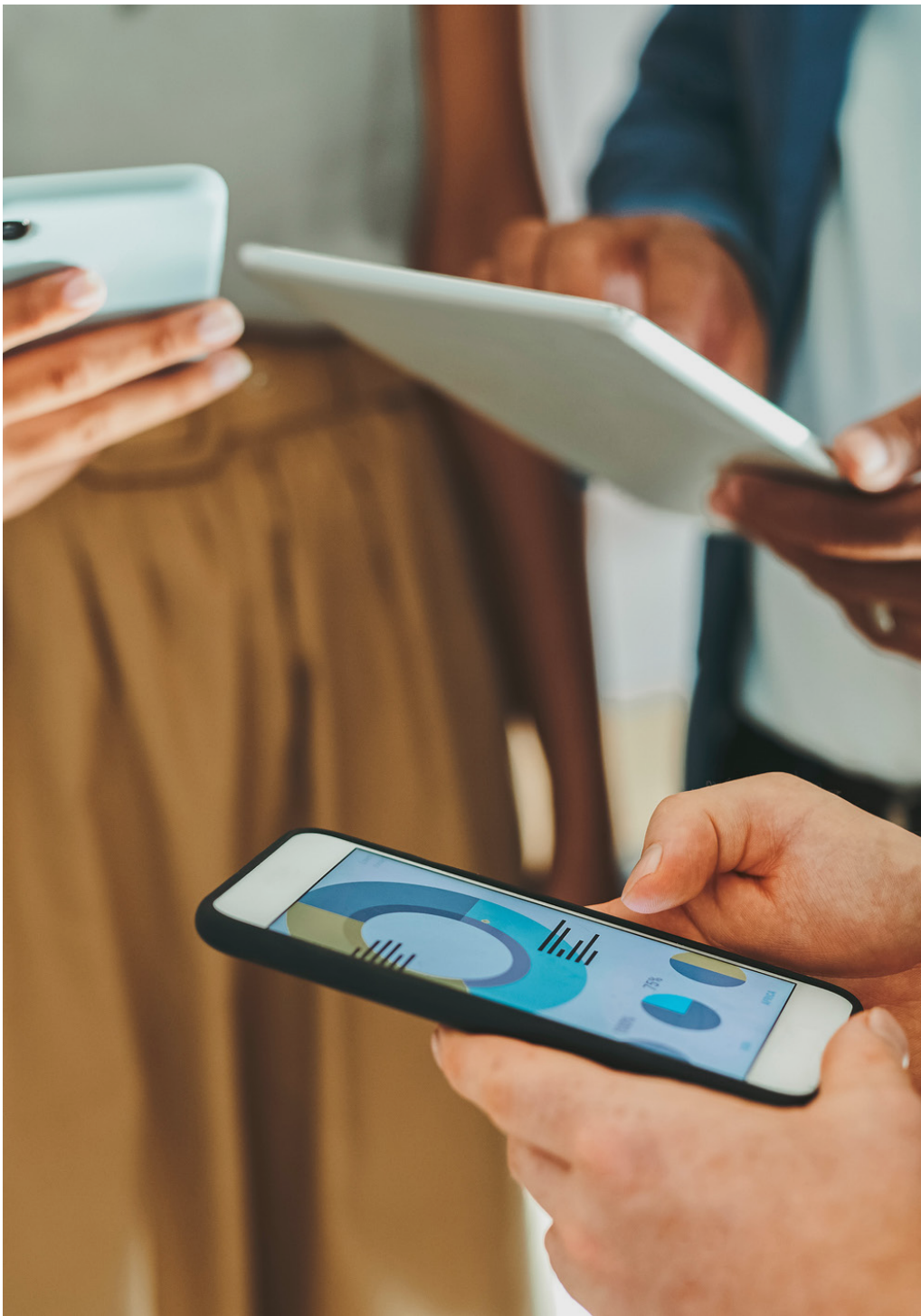
GAME CHANGERS

Ipsos

Introduction

Big Data[1] and data science are increasingly disrupting established marketing and commercial practices by uncovering new, more sophisticated ways of measuring Key Performance Indicators (KPIs) and having access to data in real-time.

The International Data Corporation (IDC) estimates that 6 billion users, or 75% of the world's population, will be interacting with online data every day by 2025[2]. In other words, each connected user will be having at least one data interaction every 18 seconds. In the last few years, we have seen huge growth in the availability of digital data sources, both outside and within the healthcare industry. This brings opportunity for increased customer insight generation and greater confidence in our insights, alongside the challenges of data overload, data integration and a skills-gap in analysing and interpreting vast and varied data sets.



Despite the challenges, at Ipsos, we believe in the value of multi-source data analysis to help our clients be competitive and deliver real value to their customers. For this reason, we brought together Ipsos Healthcare's Insights Forum[3] - a group of senior business insight professionals from across the pharmaceutical industry, to discuss this important topic. This paper encompasses the latest thinking on this subject as well as learnings we have generated from working across other industries. It outlines our view on the future of multi-source data within pharma, and more specifically, challenges faced, barriers experienced and how these can be addressed.

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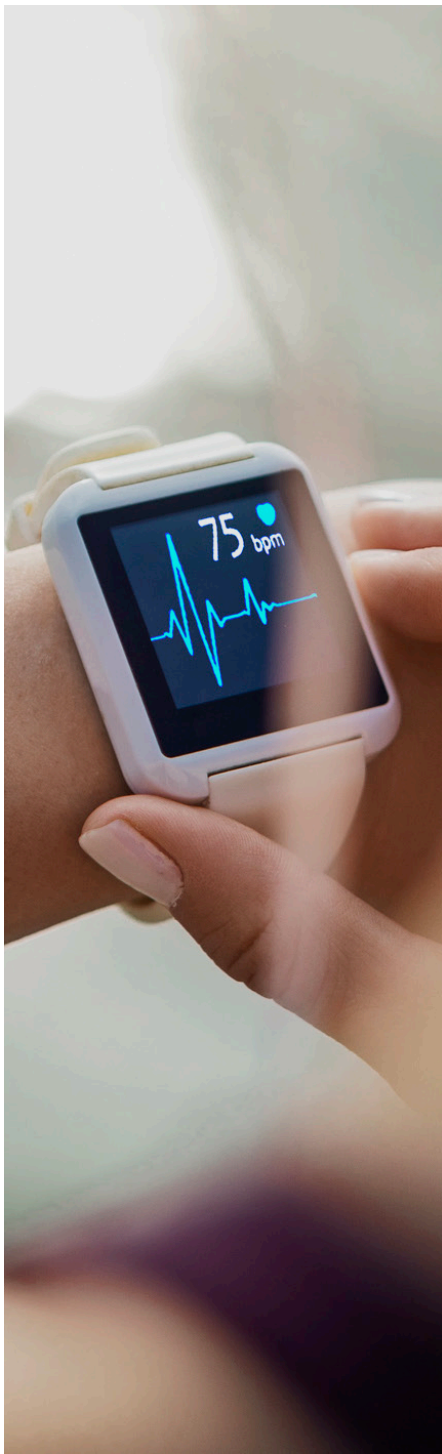
The challenge: How do we positively harness the power of data abundance?

The abundance of data sources provides, on the one hand, the opportunity for deeper, more holistic answers to business questions and on the other, the predicament of data overload. Within any healthcare organisation access to data and data sources has mushroomed, largely due to new digital sources both inside and outside the healthcare industry.

A tangible example for customer insights is the availability of social media data. A starting point to find out patients' challenges and pain points may be online forums with other patients or with healthcare professionals. This is just one data source to add to primary market research data. There are many more. For example, we can now get data from wearables, therapy apps, medical devices and electronic health records. All this digital information produces a wealth of data to address multiple questions, however, what we often find is that sources are looked at in isolation and opportunities are missed to integrate the insights or design the analysis in a joint way.

A major challenge in this new data world is how to avoid data overload. Data abundance creates the need to manage all data sources effectively. The first steps are to know what data is available, who is the owner, how to access the source and what they offer (which questions can they inform). Understanding the data sources and making them discoverable and accessible to the right people in the business is an entry point for being able to answer business questions with data.

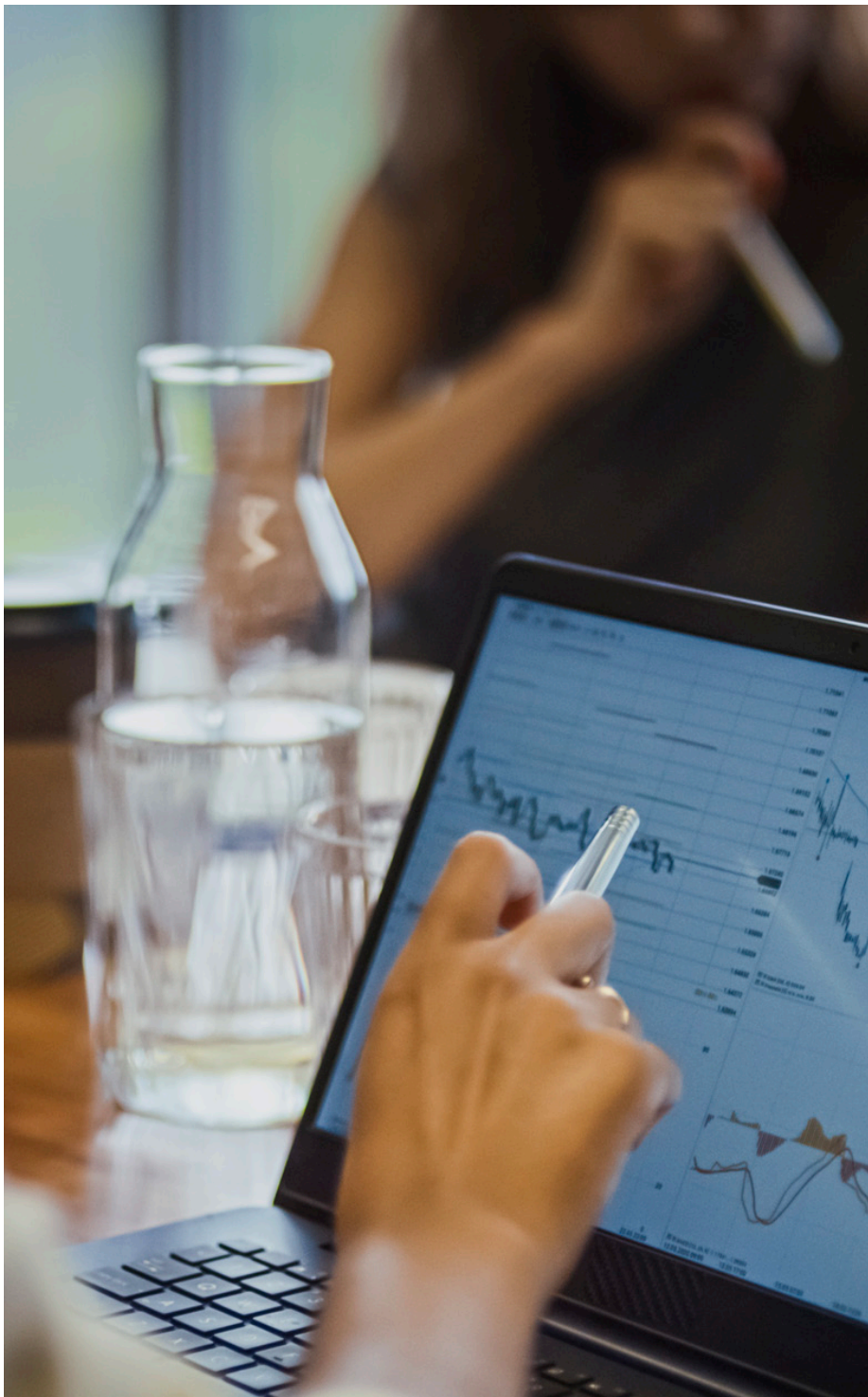
Another fundamental challenge is how to analyse the data effectively. In conjunction with the immense increase in data, we have also seen the proliferation of data science techniques and tools allowing us to analyse diverse types of data. Now we have the data science techniques to analyse text data, passive tracking data, or image data for example. New data available from digital activities can now be analysed at scale. Whilst Customer Market Insights (CMI) people do not need to use these tools or write these programmes, they do need to be familiar with the language, concepts and applications of data science and data analysis to bring these insights into their work.



Knowing what to ask from the data

Not losing sight of the central business question is paramount. We need to keep asking ourselves, ‘What question are we trying to answer?’ and avoid ending up in rabbit holes on data details and constraints, hence missing the bigger picture and the business question that needs answering.

There is a need for a role that will have a holistic view of the multi-source insights, often coming from different teams, and shape them to address the right questions. According to our Insights Forum, a basic step such as accessing data held by other teams within the same organisation can be arduous. Human factors are often at play such as data owners not having the time, motivation or the capability to help. We are recognising this as a typical challenge across organisations and industries.



Moving from data silos to data integration

In a recent McKinsey study on digital maturity[4], Pharma is at the bottom of the digital maturity league table just ahead of the public sector. However, on new product discovery, diagnostics and real-world evidence studies, the pharmaceutical sector is extremely active in utilising big data and analytics. It's really the commercial use of multi-source data that is lacking.

The development of self-serve analytic tools and dashboards is an effective way of pulling multiple sources into one place and making them available to a wider audience. There was agreement in the Insights Forum that these are very useful tools and can help to democratise data in an organisation, but it is important to also provide guidance, ideally with contribution from all the teams who own the different sources on how to read and correctly interpret the integrated outputs.

Internal barriers which 'silo' Insights teams into separate functions away from digital, data science and analytics teams are a major barrier to optimising the value of multi-source data. The current structure works against free-flowing communication. Organisational structures that can break down silos will help; for example, creating cross functional teams, positioning insights or data roles into commercial teams, or creating specialist roles like translators to be the link between teams.

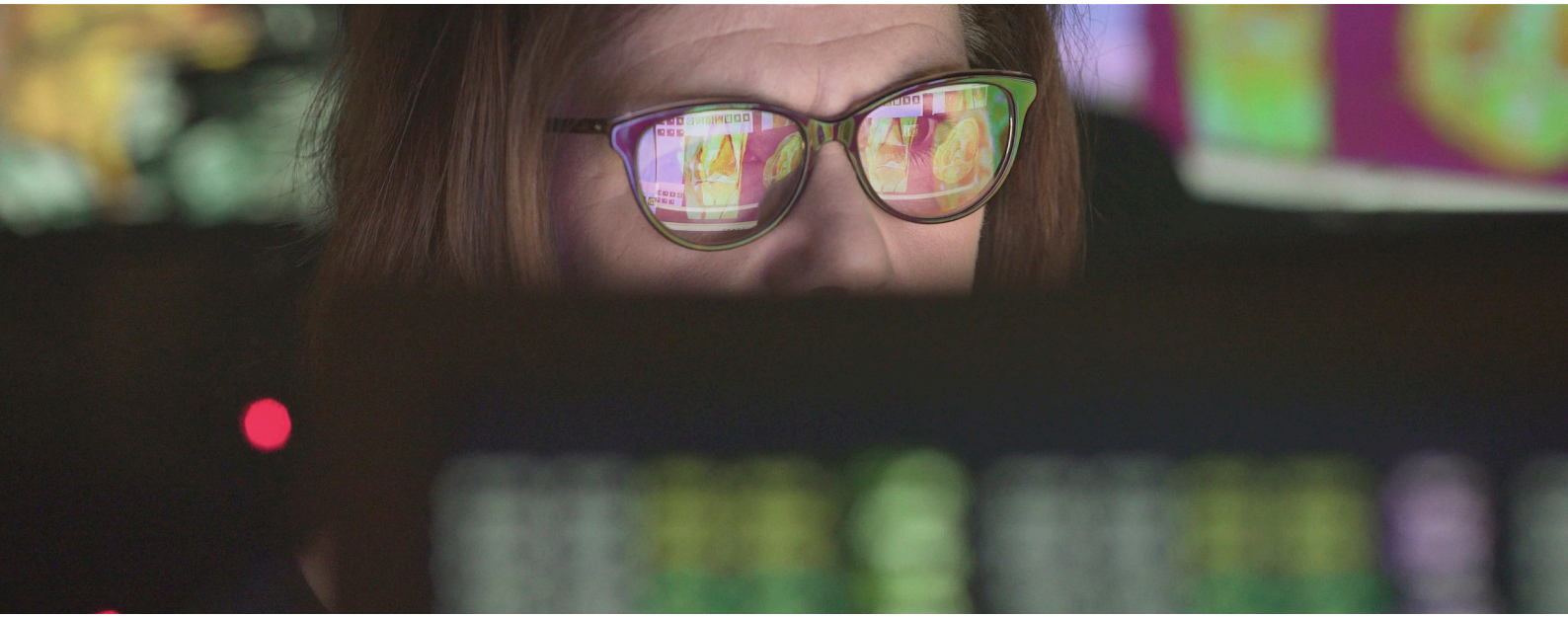
Insights professionals, with their deep understanding of consumers and their skills in research and analysis, are well placed to play this 'data translator' role. At Ipsos, our work with best-in-class Insights teams across industries has shown us time and again that those organisations who can work across teams and functions, bringing all the relevant data points to stakeholders, are leading the way in providing actionable business insights to their internal stakeholders.

Learnings from other industries

Ipsos' Data Advisory Practice engagements with large multinational clients has given us unique insight into both CMI and key CMI stakeholders; Chief Marketing Officers, Category Leads and Country General Managers to name a few. From our work, our conversations and our analyses, a clear and consistent picture has emerged for what good looks like for Insights in the data era.

Focused investment and senior sponsorship are needed. Getting the data strategy right is a big task, however, the data agenda can be rapidly accelerated by prioritising the activities that stand to make a substantial difference and are more easily achievable. For example, getting data sources into one place where they are searchable by employees and subject to consistent governance can quickly show data democracy in a company. Also, the development of some basic capabilities of data interpretation by the end users and guides on how to use and interpret the data as well as necessary training.

The most successful data driven organisations have a multi-disciplinary team of business, data, and developer roles to drive the data agenda. For example, a leading Consumer Healthcare company structures its insights tools across their domains (brand health, trends and forecasting, competitor intelligence etc.) into a Data Products model. Each data product is worked on by cross functional teams made up of commercial, tech, developers, data analytics etc. and can build and scale products across functions and countries.



Across industries, we see that data enabled functions have certain core attributes:

Data first:

Familiarity with a wide variety of data sources across teams and functions and the ability to leverage these sources.

A best-in-class example comes from a leading packaged goods company. This Customer Insights team developed a set of use cases across core domain areas. Each use case consisted of a framework of data sources to be interrogated, understood, and synthesised when answering a business question. For example, for their trends use case, rather than relying on trend reports and online qualitative sources only, incorporated data from search, social, ecommerce, ratings and reviews. This provided a comprehensive, multi-layered read on short-term and long-term trends and recommendations to feed into product development and campaign planning.

Digitally savvy:

Fluent and confident in working with and experimenting with advanced analytics and AI-enabled solutions.

A large food and beverage multinational invested in education across their business on optimising data sources. Ipsos Data Advisory were commissioned to train staff how to effectively interrogate their own internal data sources. For example, Customer Relationship Management (CRM) were trained on search data (using Google to search for relevant keywords) and social data (data from social platforms i.e. social listening data).

Translators of data into action plans:

Data driven insight that is focused on outcomes whether it is expressed as product / placement / price / promotion.

Experts on the white space:

Providing insight beyond what trends are, to what the trends will be and how they will inform business planning.

An example of using data to get ahead of short-term trends comes from a leading petfood manufacturer. Prior investment in training on use and interrogation of social listening data meant the team were able to spot, at the beginning of the first COVID-19 peak, that new pet owners would be a growing group of people. These consumers had a unique set of characteristics and concerns that differed from established pet owners i.e., anxiety over pets' dental hygiene and the desire to be educated. Customer Insights leads were able to feed these insights rapidly into actionable recommendations for campaign and packaging decisions.

Our Ipsos white paper on the role of insights in the data era[5] reports that a key characteristic of leading companies is a strong focus on building and embedding data and analytics skills. This also revealed that these skills largely remain a gap in organisations outside of the confines of specialist data teams.

Data confidence and better decision making

The benefits of multi-source data are substantial more trust in the data, confidence, better decision making, and satisfied stakeholders. Applying more data and more perspectives to a problem make the solution stronger. Pharma has its own unique challenges with data privacy and security but having the right building blocks are essential; a coherent data strategy, organisational structure limiting silos and investment in data literacy and analytics.

Becoming a data-driven organisation is a big undertaking that needs proper investment, sponsorship and oversight. However, that doesn't mean nothing can be done without a multi-year, multi-million-pound project! Here are our suggestions on three steps most organisations can initiate with minimal barriers.

1.

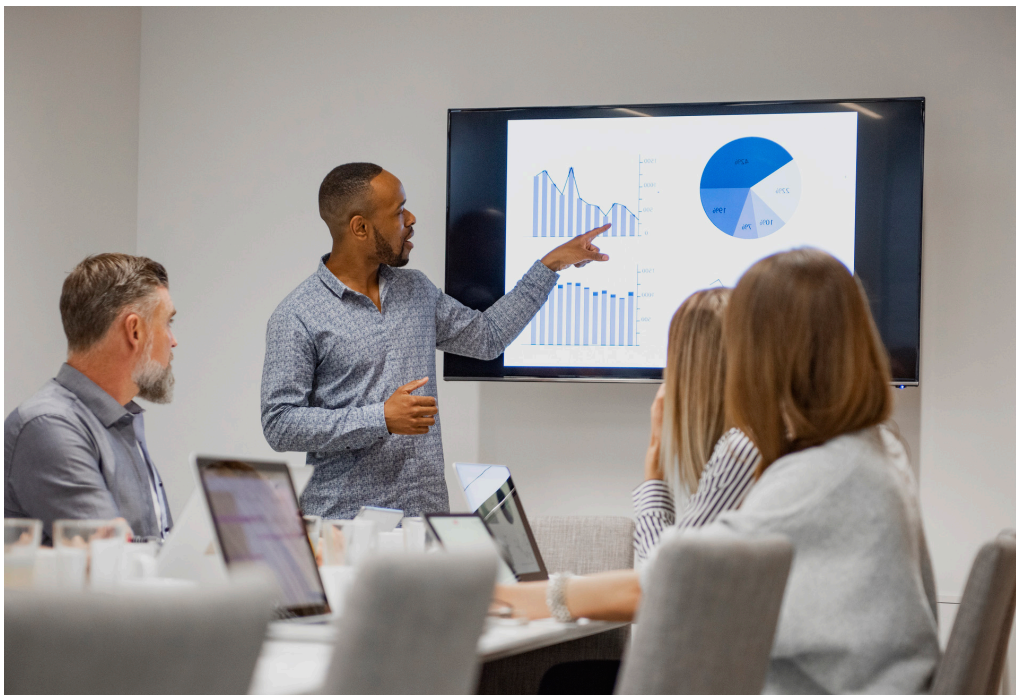
Investing in people.

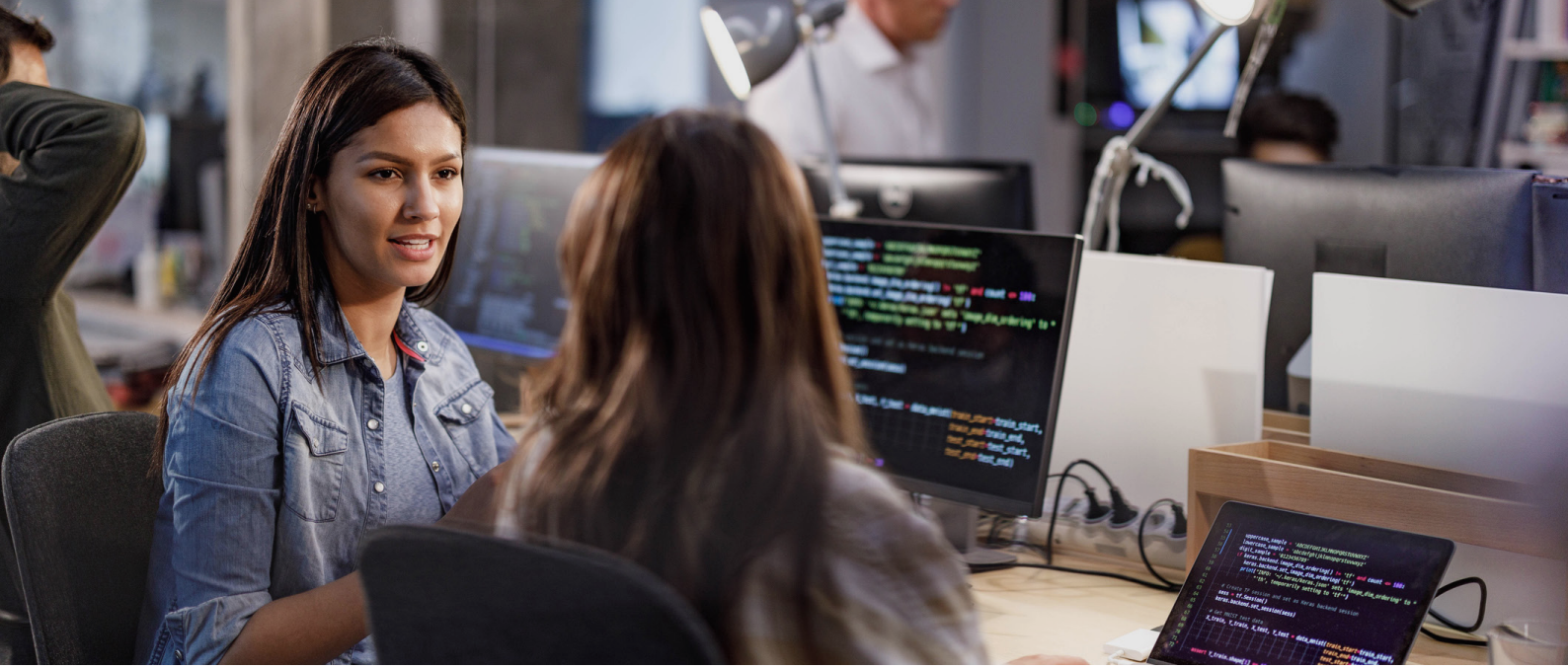
Capability programmes which develop the ability of Customer Insights teams to work with new datasets can be a game changer – moving from passive recipients of data to active participants. Upskilling insights, ideally through hands-on exercises and real-world business questions can significantly move the needle.

2.

Investing in key data tools.

Identifying key data products can equip Customer Insights teams with the data that matters to senior stakeholders to help them make good decisions. Fewer tools that are embedded into the business are infinitely more effective than more tools, more data, 'more stuff.'





3.

Ownership of data areas not traditionally in Customer Insights.

Insights teams should be the owners of the white space and the trends landscape, not limited to new product and channel trends. Insights teams are also well placed to be owners of other areas like impact of marketing campaigns with an internal review of the CMI offering which can help to determine these opportunities.

In conclusion, the most important strand in all of this is how we deliver a coherent story that addresses the original question in a superior way than if we were to look at it one source at a time. How do we create confident and creative interpretation of triangulated analysis to tell stories that point to the implications for the business? Based on learnings and frameworks from other industries, there is an opportunity for healthcare insights teams to define their role as data interpreters and story tellers using all relevant data and achieving the goal of delivering creative, holistic stories which focus on outcomes.

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