Service Review

Big Pharma Sales Analytics for the Rest of Us

Making 'Big Pharma' Analytics Available to All Organizations

By John Mack

'Big Pharma' is known for investing millions in sophisticated technology that helps its sales organization be more effective – including, targeting the right clinicians, understanding which activities drive sales, and communicating information. However, for the thousands of smaller sales organizations these capabilities have always been beyond reach, and as a result, they have found themselves relying solely on raw sales talent. Now, with the advent of hosted technology, companies like OnDemandIQ are bringing 'big pharma'-style analytics and reporting to smaller sales organizations at a fraction of the cost.

Small Company, Same Challenges
Smaller sales organizations in the Life Sciences space find themselves with the same strategic and operational challenges as do their larger counterparts (see Table 1, next page). Often, smaller organizations also lack the technology tools necessary to manage their team, much less to inform sales strategies. More often than not, a V.P. of sales or financial analyst manually re-creates sales reports, performs goal setting with insufficient data, and lacks the tools to assess territory ROI—resulting in a significant time drain and a non-analytical approach.

"Typically, smaller sales organizations lack the analytical ability in house to really unlock the information from the data that they are gathering," says Steven Schneider, President of OnDemandIQ. "A lot more value could be provided to sales reps if they were able to figure out which activities were having impact on sales."

Combining Software and Services
OnDemandIQ has a different approach, offering smaller companies 'Big Pharma'-type analytics quickly, simply and cost-effectively. By combining both software and services, the technology gives sales organizations the information they need, when they need it. On the software side, OnDemandIQ's web-based customizable management dashboard displays sales metrics, such as sales by product or segments compared to prior quarters.

"The dashboard enables each user to track information that is relevant to them," says Schneider. "Through this same system users are able to access sales and activity reports immediately. An example would be a report that links activity to sales providing managers the ability to identify which activities actually drive sales."

While the web-based system answers many of the day-to-day questions, OnDemandIQ also offers in-depth analysis on-demand—giving sales organizations visibility into sales trends and analytical support for strategic and operational decision-making. Sales organizations can now take advantage of even more resources than they could likely hire in-house—resulting in a "no-hassle" sales operations that offers greater capabilities and giving the sales team more time to sell.

Benefits
No Hassle Sales Operations
Enhanced Capabilities at a Lower Cost
More Selling Time
Better Access to Information

OnDemandIQ works by creating a link to various sources of data, such as Quickbooks for accounting or external distribution/fulfillment vendors. Updated as frequently as 20 minutes, OnDemandIQ pulls data from these various sources and combines them into one place, providing users with a graphical view of the information.

Sales/Activity Reporting
By providing actionable information at the local rep level, the sales team can be equipped to be successful. "We started OnDemandIQ as a service that addressed the data analysis challenges faced by small life sciences companies," says Schneider. "But unlike most business intelligence software, our focus is on providing actionable sales information to the field. And because the relevant information reps need is at their disposal at any time, their effectiveness in the field is optimized."

Strategic	Operations
How do I segment my customers?	How do I get everyone the information they need?
Do I have the right approach for each type of customer?	Are my teams' incentives aligned?
Am I calling on the right people?	What is my team doing on a day-to-day basis?

Table 1: Examples of challenges facing all organizations

Through OnDemandIQ Insights (see Figure 1), the sales team can access multiple data sets using one website, giving each member a more comprehensive picture of territory movement and progress. For example, sales reps can quickly pull prescriber segment data from pre-built analytic reports and employ the same activities that led to higher volume against other segments. By integrating data from various sources, sales reps have a deeper understanding of their business and are able to make real-time tactical adjustments to positively affect sales volume.

Performance Report Cards
"The concept of a 'Report Card' has been in place for many years," explains Schneider, "but the technology necessary to implement this type of capability has typically been expensive and complex. With OnDemandIQ, sales organizations can easily and cost-effectively issue report cards to their sales team."

Performance report cards are implemented as a service, and in a manner of days sales reps receive customized report cards that reflect the compensation metrics that are in place at the company, even incorporating data from multiple systems such as sales and activity (see Figure 2).

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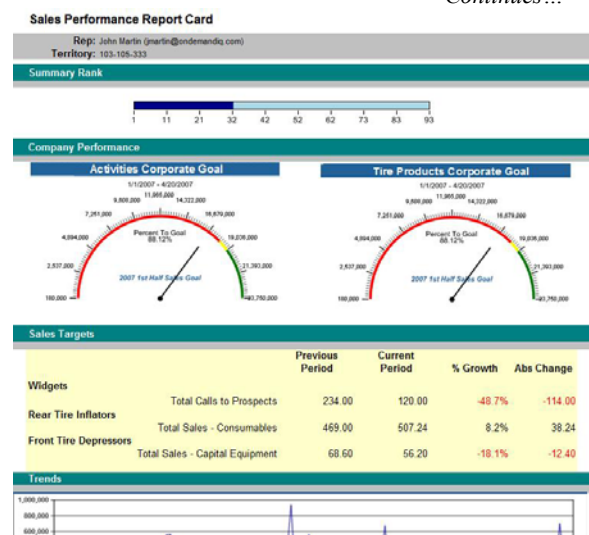Figure 1: OnDemandIQ Insights dashboard offers relevant, actionable information

Figure 2: Regularly distributed Report Cards help motivate the sales team

Total Sales Force Management Services	Description	Values
Quarterly Presentations	Powerpoint presentation detailing sales performance, areas of concern and identification of trends. Suitable for delivery to all levels of management.	Helps management identify objectives and communicate performance upward.
Territory Design & Optimization	Analyze a company's field force and targeted markets to optimally size, design, and deploy its field resources for maximum effectiveness. Utilizes advanced mapping and analytics software.	Optimizes territory structure and performance.
Forecasting & Goal Setting	Develop extended-period sales budgets, based on growth potential and historical sales history using statistical modeling.	Ensures sales team has realistic, yet attainable goals.
Managed Care Modeling & Distribution	Evaluate contract viability and report on the progress of each contract to aid in future contract negotiations. Specific reports, including relevant formulary data by payer and territory, can also be distributed to the sales team.	Better contracting and enables sales teams to have more informed discussions with clinicians.

Table 2: Additional Services that provide even more insight from the data

"Report cards give sales representatives up-to-date performance data, eliminating surprise evaluations, and allowing for on-the-fly sales strategy changes," notes Schneider.

Analysis On-Demand
Beyond sales reports and compensation metrics, smaller organizations are faced with the challenge to grow quickly and extract analytical insight from their data. Often, smaller organizations want to implement new programs or have end-of-quarter reporting requirements, e.g., power point presentations to management, but usually lack the internal skills to assess progress and instead, exhaust all existing resources or spend too much time just trying to get to the data. OnDemandIQ provides on-demand analyses as part of its Total Sales Force Management Services whereby organizations can simply request any or all of the available services.

Conclusion
Smaller organizations can now take advantage of higher value analytics and business intelligence that was previously cost-prohibitive or too time-intensive. OnDemandIQ has specifically addressed this gap for smaller organizations through their business intelligence software, OnDemandIQ Insights™, and their total sales force management services. OnDemandIQ Insights'™ web-hosted platform ensures that all sales team members and management can easily access timely, relevant information to make better decisions. With actionable information in the representatives' hands, sales team effectiveness is improved.

"On-demand analytics also means that sales organizations do not have to hire an entire analytics department to get more in-depth analyses," says Schneider. "Our sales force management consulting services gives companies the option to get beyond the numbers – all as supporting inputs to answer operational and strategic questions."

OnDemandIQ's model of providing software and services means that companies are not solely relying on a technology solution – but instead get both the advanced technology and the insight that was previously limited only to "Big Pharma."

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