

Pharma marketing Talk Podcast Highlight

Social Network Marketing: The Wisdom of the Crowd

Highlights from a Live Pharma Marketing Talk Podcast

By John Mack

The following is a highlight from the first ever live podcast from a pharmaceutical industry conference. The podcast was one of the biweekly Pharma Marketing Talk™ shows hosted by John Mack, publisher and editor of Pharma Marketing News. Each show features interviews with leaders and innovators in pharmaceutical marketing. This show, which aired on Tuesday, November 14, 2006, included the following guests:

- **Mark Bard**, CEO of Manhattan Research
- **Svetlana Toun**, SVP, Alansis Corporation
- **Harry Sweeney**, CEO of Dorland Global Health Communications
- **Steven H. Krein**, co-founder and CEO of OrganizedWisdom
- **Unity Stoakes**, co-founder and President of OrganizedWisdom
- **Fard Johnmar**, blogger and Founder of Envision Solutions, LLC

The following snippet features comments from Mark Bard and Fard Johnmar. To listen to the complete show and find more details regarding the guests, please visit the [Pharma Marketing Talk page](#).

John Mack: Welcome to Pharma Marketing Talk, this week coming to you live from the eyeforpharma eCommunication & Online Marketing Conference in Philadelphia. Pharma Marketing Talk features interviews innovators in pharmaceutical marketing and today we have with us on location several presenters and attendees at this interesting conference.

Mark, let's start with you. Can you tell us a bit about the panel you moderated and the key takeaways?



Mark Bard

Mark Bard: The panel talked about the role of the Internet in sales strategy and also how reps are using technology.

John: You showed a chart showing that eDetailing was leveling off.

Mark: Nothing grows for ever. The leveling off reflects the reality that pharma was never really interested in edetailing every physician. Companies not only

became a little more cautious how they did these programs but they also got better at who they targeted. Still, we see a lot of untapped demand out there.

John: Mark, you attend a lot of these eMarketing meetings. What do you think of this meeting?

Mark: So far, I think it has been very helpful especially in bringing together both sales and marketing perspectives. Are we still going to have Internet or eCommunications meetings two or three years out? Or does the topic become one of the key tracks in a general marketing or a general sales conference, which is already the case in some conferences? Just a thought.

John: As you know, I am going to give a presentation later this afternoon focused on balancing the opportunity and risk of using new technologies for marketing. Fard, you said you were interested in this topic. Maybe you can share some of your thoughts and help me out?



Fard Johnmar

Fard Johnmar: Sure. Part of what I am doing with clients is trying to inform them about which social media technologies are most and least risky in terms of regulatory and communications impact. Our methodology looks at these technologies on a continuum from those that allow a high ownership of content to those that do not. I use

the word ownership rather than control because it's very difficult with these technologies to control what the messages are going to be. What you can do, however, is engage in conversations where people can take kernels of what you are saying and the basic tenor of your message and recommunicate them on a blog or a podcast.

Some of the lower risk technologies like podcasts allow organizations to communicate with their stakeholders in new and different ways. And it's not new and different because they can take the MP3 recording and slap it up on their web site. The emphasis should be on trying to engage your

Continues...

stakeholders in a way that allows you to have a little more ownership of the conversation but still enables you to be social in the conversations that you are engaged in whether it be with physicians or with consumers.

John: One concept I heard here was a term that Jack Barrette of Yahoo! claims to have coined. It's Consumer Opinion Leader. Fard, have you every heard that phrase?

Fard: I haven't heard that specifically, but in monitoring medical blogs I have heard the term "Citizen Medical Expert" come up and it's a term I have used. A few weeks ago, I wrote an article on my blog healthcarevox.com focusing on Sermo.com, a physician social network that taps into the collective wisdom of doctors to identify trends in medicine before they become widely known.

In my post, I said that Sermo.com illustrates the best and worst aspects of the "wisdom of crowds." What's great about Sermo is that it provides often-isolated physicians with an opportunity to share ideas and information. What's not so good is the possibility that inaccurate information can be highlighted and passed along by people, resulting in a giant game of "telephone" that has the potential to be very harmful.

Physicians in the community rate the level of information provided by others and that defines opinion leaders in this community. The wisdom of the crowd vetts the information.

The utility of these sites goes beyond marketing. They can be very useful identifying issues and trends that may become problems in the future. From a crisis communications perspective, if you know about a crisis beforehand, it's easier to prepare.

John: I heard here that there is a lot of interest in mining social network sites but with the purpose of understanding where communication gaps are. For example, one product of social network mining may be to build your product FAQs. Mining is one thing, but when you insert yourself into the conversation, you must be wary. That, I suppose is the next phase. Before pharmaceutical marketers delve deeply into that, I think there needs to be some groundrules established, which I hear the WOM is working on.

Fard: What's happening now, unfortunately, is that some pharma companies are working with communications agencies to conduct "blogger relations" and are putting together initiatives where

they would like bloggers to talk about their products or issues. Blogger relations is not a bad thing, but the way they are going about talking to bloggers and asking them to become involved with these projects is backfiring a little bit. Bloggers feel that they are being used to promote the pharmaceutical company's agenda without getting anything in return such as content that is going to help their readers understand the product or issue better.

My advice to clients is to understand the medium, conduct an analysis of benefits versus risks as per John's presentation, and, I think, develop your own social media. Focus on projects around issues rather than products and provide valuable content, which is the real currency of social media.

For additional comments on this topic, including insights from co-founders of OrganizedWisdom Steven H. Krein and Unity Stoakes as well as Harry Sweeney, who lovingly characterizes Internet marketing as "direct marketing on steroids," please listen to the complete 35-minute podcast by visiting Pharma Marketing Network at: <http://www.pharma-mkting.com/talk/show002.htm>

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