

Building the Brand in a Competitive and Digital Market

- Heightened competition, globalization, a tougher regulatory market, and an increasingly savvy consumer base are putting pharma companies on notice when it comes to building and promoting their brands. On top of these demands, new ways to reach a target audience and through new media mean companies need to be on their toes and open to creative new ideas and concepts that embrace a patient-centric approach.

Until recently, branding in the pharmaceutical industry has meant developing a product and getting a patent for that product to market it exclusively, preparing a launch campaign, and advertising the product to clinicians and patients. Today, however, pharma companies need to think differently and embrace branding concepts from other industries — in particular, the consumer goods industry — to build, promote, and safeguard their brand.

Top pharma companies are starting to think about what they offer to the market and are working to leverage their corporate brands to expand their businesses, innovate, and find new ways to support patients. These leading companies are embracing different ways to reach their customers and build their brand.

Shifting the Brand Building Strategy

Building the pharmaceutical brand strategy in today's market requires careful thought be given to the brand position, values, distinguishing features, personality, and how the audience will view and receive the brand.

When it comes to positioning the brand, marketing teams need to consider where the product sits in its therapeutic category, the various needs of the patients who will use it and the physicians who will prescribe it, which segment is most likely to benefit from and respond to the product and determine how the brand will benefit those individuals, and assess customer response to the brand and, if necessary, refine the brand message.

The brand personality is an important element in positioning a product and differentiating it and can help to build loyalty and trust. Giving brands human characteristics can help companies build relationships with

customers and, ultimately, transform sales. In a poll conducted by researchers at Concordia University's John Molson School of Business in Quebec, U.S. consumers were asked to rate 15 medicines based on 22 personality traits — dependable, stable, successful, practical, etc. For marketers, it's an opportunity to compare their brands with competing brands and position themselves accordingly, while for consumers experts say a brand personality can make a medicine more approachable.

Brand values need to go beyond the traditional message of functional attributes — messages that are important to a physician audience but don't necessarily differentiate a product in a therapeutic class — and include the value they bring to support the needs of the patient. The message might be how quickly a product works to improve the patients' day-to-day life or convenience in how a drug is administered. Those brand values are key to building brand loyalty.

Important as building and positioning the brand is, it's equally important to refresh the brand once it's been on the market for a while. As new players enter the market, companies need to assess consumer sentiment about their brand and, if need be, update the messaging.

A Digital Connection

To build brand awareness, many companies are embracing digital content marketing. To stay top of mind with customers, companies need to ensure their digital content is relevant to their audience, is original, and presents topics that will resonate with the people companies are trying to reach.

Experts advise pharma companies to avoid using digital content to promote new products and instead create awareness about the overall brand and how that brand can support the customer — both clinicians and patients.

Among the digital strategies that can

help to build the brand are company blogs written in a voice that resonates with the audience, creative and unique one-off pieces that differentiate the brand, and regular use of online platforms, including podcasts, webinars, LinkedIn platforms, online video communication, among others. One way that video content might be used, for example, is to help patients understand how to use a medication.

It's crucial that pharmaceutical brand managers embrace digital strategies and improve their digital presence, rather than risk having their brand message being diluted or misrepresented by third-party websites. At the same time, companies need to ensure their digital

The Four Cs of Building Brands

Customer Focus: Find common ground with customers, connect with the right partners, and invest to ensure the desired impact

Community: Be where your customers are, using their preferred platforms, and give control to trusted local partners

Category Enhancement Through Education: This might be achieved through charitable foundations that can act to serve the community

Commit for the Long-Term: Initiate multi-year programs that add value beyond the product and show commitment to the community and patients

Source: eyeforpharma

brand messages adhere to FDA regulations to avoid receiving warning letters.

While pharma companies have been cautious to use digital media to build their brand strategies, many recognize the value of digital and have been experimenting in several ways. For example, MerckEngage provides all sorts of health advice — from tips to resources post-diagnosis. Novartis has been at the forefront of digital strategies and has a number of partnerships that expand its digital presence.

Local or Global

Another key consideration for pharmaceutical companies is if, and how, their brand message will vary according to market. While

some brand messages will vary depending on the market — for example, because of physician education and practices and cultural preferences — it's important to avoid disjointed and mismatched messaging. According to McKinsey, companies need to decide which elements of their brand positioning are core and must remain unchanged across markets and which can be adjusted to reflect market dynamics.

To understand the market needs, companies need to invest themselves within communities, listening to what customers want and expect and working with trusted partners. These community-level engagements take time to build and need to be nourished with long-term commitment. One example is

the work BMS has been doing in central and eastern Europe to tackle cancer disparities. According to eyeforpharma, BMS has worked with partners since 2007 to provide psychosocial support, educational initiatives, and better screening for patients and their families.

Irrespective of the market, integral to a brand's success is the launch strategy. Given the potential losses involved — with some estimates noting that a poor launch can lower a product's value by 20% to 40% — companies can't afford a botched launch.

High-impact global launches are, therefore, a must and should include the ability to quickly scale across markets, retain consistent messaging, and to track performance metrics. **PV**

EXECUTIVE VIEWPOINTS



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BRAND PARTNERS

To deliver the greatest value, it's critically important for agencies to work side-by-side with their clients. When both teams are focused on the same goal, the path to getting there — and their respective roles — becomes clear. Additionally, agencies should be in it for the long haul and resist moving the talent that landed them the contract in the first place. They need to be transparent, over deliver, and put some skin in the game.

BE CHANNEL SELECTIVE

Instead of trying to tap into every channel to build a successful brand, focus on the critical channels that deliver the most impact to your customers. Set

KPIs for these, and monitor them regularly. If all goes according to plan, you may consider broadening your reach at certain points during the product life cycle, i.e. launch, new indication, etc. And, finally, manage your budget as if you had half, continue spending on what works, and discard that which does not.



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THE PERSONAL TOUCH

"I really think you should try (brand name)..." is the ultimate keystone in building a successful brand. Whether it comes from a healthcare provider to a patient in a conversation, or through a raving online review from a passionate user, or in an every day conversation between professional peers or simply friends and

family. Channels may come and go, but earning word of mouth has always been a secret to brand-building success.



Catherine Goss

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IDEAS FIRST, EXECUTION SECOND

The way we engage audiences and the channels at our disposal will consistently change and evolve. Successful brands can withstand this constant evolution if they maintain focus on ideas first, execution second. True business-building ideas stem from understanding the objective and connecting to a human truth. We must start with and cultivate this type of grounded, smart idea. Then the channels we use to express our ideas will only advance success, not hinder it.