



# Data POINTS:

Taren Grom

**With increasing amounts of data available, companies need to understand what to do and how to use the vast amount of information available at their fingertips to gain a competitive advantage.**

**A**ccording to research from Urch Publishing, the global pharmaceutical industry is expected to be valued at more than \$1 trillion in 2014, marking a 5% compound annual growth rate.

With so much at stake, it's no wonder companies are investing in new technologies and approaches to understand the vast amount of information now at their disposal to make better informed decisions to be successful in a highly competitive markets.

The buzzphrase for the past 18 to 24 months has been "Big Data;" add to this the critical component of analytics, and market researchers find themselves in the position to be strategic leaders, with the numbers to back them up.

According to the PMRG, the global community for healthcare marketing research professionals, in the old model, marketing research provided the data but it was often someone else's job to make the business decisions. The organization is working hard to shed the image that market researchers are strictly "data people." To earn and keep a seat at the table, they must provide insights that influence and impact their organizations and their customers. These insights are fueling business decisions from regional to global levels and senior management values this heightened level of responsibility from marketing researchers.

According to Inhi Suh, IBM VP of big data, integration, and governance, businesses in 2014 will sharpen their focus on big data. Moreover, they will place a greater emphasis than they did in 2013 on analytics projects, data-related security, privacy, and a new generation of cognitive-intelligence applications. And they will even find a seat at the boardroom table for a new executive — the chief data officer (CDO).

## Customer Engagement

According to analysts at PwC, big data and predictive analytics are helping companies engage their customers and even more fundamentally, helping them understand whom to engage. Companies are analyzing and segmenting customers and clients in more detail than traditional breakdowns by income levels,

geographic location, and age groups suggest.

Every target customer segment has its own experiential, behavioral, and attitudinal value-set, or its own distinctive experience "recipe." CEOs know that understanding that recipe helps to predict customers' "willingness to pay" for attributes like quality and customer service and "willingness to stay" or loyalty to the brand. PwC's Experience Radar research tells some ways in which companies are improving the experience of their target customers.

According to PwC's 17th Annual Global CEO Survey, changing their organizations' use and management of data and data analytics is the top-most priority for U.S. CEOs in a year of big change; 62% are actively tackling this area.

But CEOs know only too well that the real challenges lies in providing a single view of the customer and unifying frontline managers to act on the insights data generates.

This is a problem that cannot be solved by organizational reshuffling. It requires a mindset and cultural shift.

Across industries CEOs are finding that improving the people experience in their organizations goes a long way toward delivering the right customer experience. CEOs are

breaking down hierarchies and pushing critical decision making to those closest to the customer in functions like marketing, sales, supply chain, and R&D.

## Data Can Alleviate Pressure

To maximize big data's value, analysts at EY say companies need to focus on small data — the data that are material to their business. Big data come from sources well beyond a company's four walls and is imperative in helping management teams shift from reactive to predictive decision-making.

In other words, EY analysts say big data can help management teams stop looking in the rear-view mirror when making decisions about the future of the company. But controlling it and discerning the right data for the right decision is a tremendous challenge.

Big data is created now; its momentum is tremendous, enabling forecasts to be made based on fresh data rather than relying on reactions to old information, EY says. This insight gives companies a rare opportunity to elevate enterprisewide decision-making.

However, making a coherent picture from infinite bits of information is not easy. EY says to make big data most effective, companies must focus on the data that truly matter; control it to ensure its quality; and deliver it to the right decision makers. **PV**

## Six Data Trends for 2014

- 1. More analytics, fewer gut feelings.** Companies will grow increasingly data driven and willing to apply analytics-derived insights to key business operations.
- 2. Businesses get serious about big data privacy and security.** Organizations in 2014 will make a greater effort to build security, privacy, and governance policies into their big data processes.
- 3. A bigger investment in big data.** New applications in 2014 will enable a wider range of analytics, including reporting, dashboards and planning, predictive analytics, recommendations, and new cognitive capabilities for transactional, social, mobile, and other data types.
- 4. Welcome, Chief Data Officer.** More organiza-

tions in 2014 will bring a chief data officer (CDO) on board. As the title implies, this new member of the C-suite will be the enterprise's champion of data and find ways to extract those all-important insights from new forms of digital information.

**5. Smarter big data apps.** Next year will bring a new ecosystem of developers, ISVs, and startups that create a new class of cognitive computing apps.

**6. Outside data are as important as inside data.** The explosive growth of social media, mobile devices, and machine sensors is generating a wealth of bits that either didn't exist or weren't accessible a few years ago.

According to Inhi Suh, IBM VP of big data, integration, and governance, in 2014, businesses will find more ways to harness this mix of structured and unstructured data, ideally helping them better address the needs of their employees and customers.

# Outsourcing in Clinical Trials

## East Coast 2014

13-14 MAY 2014, PHILADELPHIA, PA

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Covering all aspects of clinical outsourcing from informed sourcing and efficient contract negotiation through to effective management, monitoring and communication techniques, this year's agenda boasted presentations, case studies, panel discussions and roundtables all presented and facilitated by a high calibre speaking faculty local to this industry hub.

### Who Should Attend?

Primary delegates for this event are those with responsibility for clinical outsourcing decisions and strategy within pharmaceutical, biotechnology, and virtual companies in and around Philadelphia:

- CEO
- CMO
- CSO
- CFO

Global Head, Head, VP, Director:

- Clinical Operations
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VIEWPOINTS



**DOUG DOCKHORN**  
President and CEO  
Accelerated Vision

**Minding Data**

The first principle of building a strategic rather than merely “big” data acquisition program for pharmaceutical and device R&D, is mind your data. Without data that are consistent, continuously building, and reliable, the added value of multidimensional analytics is moot. This is especially true when multiple sources are being employed; from clinical and nonclinical outcomes data to independent data. Effective, end-to-end data integration is needed to establish an authority for each piece of information, regardless of whether it comes from internal, external, proprietary or public sources. Thorough data integration enables comprehensive searches for subsets of data based on the links rather than on the information itself, allowing algorithms linking clinical and customer adherence data, for example, to raise red flags concerning safety or efficacy. More informed decisions or predications can be made as part of risk mitigation, problem solving or new product development opportunities.

**A New Data World**

The kind of data marketers used to collect on customers even 10 or 15 years ago, such as coupon redemption figures, responses to direct mail, or point-of-sale transactions, was vastly simpler than the world today. Customer data collected today may include click-through rates, page visits and related content, mobile device and application usage, and even social media interactions, and it’s often collected in real time and stored in the cloud rather than old-fashioned data silos. To make sense of it, different technology systems must be brought to bear on the problem that can simultaneously compare large amounts of disparate data types to uncover underlying patterns and obscure connections between customers and products.



**BRANNON CASHION**  
Global President  
Addison Whitney

**Data Activation**

Market researchers must be able to condense large amounts of data and then transform that data into actionable steps and recommendations. These recommendations should reflect an understanding of the organization and its initiatives and not just the data. Recommendations that clearly fit into the bigger picture for the organization are more likely to be adopted by executives and impact business results.



**CHRISTINE DAVIS**  
General Manager, Marketing  
Insights Practice  
Kantar Health

**EMR Data**

Historically, buying process research required a robust approach of qualitative and quantitative research. Now, EMR data are being used to catalog the series of events that patients experience as they cope with a disease. In oncology, EMR is an excellent starting point, but data gaps still exist. To account for the gaps we utilize a comprehensive approach that uses EMR, customer insights, and deep clinical and commercial oncology expertise.



**IYIOLA OBAYOMI**  
Senior Director of Analytics  
Ogilvy Healthworld,  
part of Ogilvy CommonHealth  
Worldwide

**Thinking Differently**

Proven approaches for leveraging any data for good business decisions apply to big data as well as actionable insights, presented clearly, and delivered to audiences who can make business decisions. A key trap to avoid with big data is the focus on descriptive data, which may be initially exciting because the datasets have never been seen before. But such excitements tend to fade quickly because decision makers need a “so what?” and “so what should we do differently?”



**PETER VON BARTHELD**  
Associate Director, Consulting  
Ogilvy Healthworld, part  
of Ogilvy CommonHealth  
Worldwide

**Getting Personal**

One of the fundamental tenets marketers should think of when using data is to get personal with the people who matter the most — your audience. They need to prepare and deliver messages and content that are relevant to their target. Use big data to your advantage and let your audience know you are listening and responding to their individual needs and wants. It’s the little things that go a long way in piquing interest and delivering satisfaction.



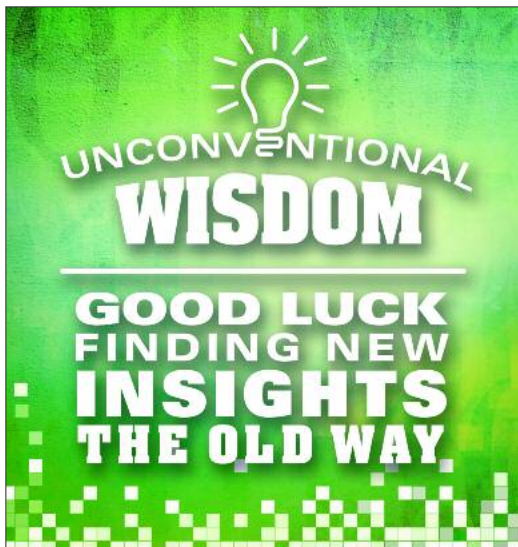
**HARRIET KOZAK**  
President, U.S. office  
Research Partnerships

**A Powerful Combination**

Big data is useful for making sense of the big picture and identifying trends but, because it is secondary data, it can’t always answer a specific enquiry or tell us why something is happening. Primary market research is more targeted — the findings should directly answer the business question. Combined, big data and primary market research can work very powerfully together, with primary market research filling the gaps in knowledge provided by big data to deliver new levels of insight.

**Marketing Biosimilars**

Pharma cannot make the mistake of treating biosimilars like a generic. They need to be launched in the same way as an innovator brand, with the full weight of sales and marketing behind them. This requires detailed knowledge of the market and stakeholder mix. Awareness of biosimilars among physicians is very low, and there are concerns around quality, safety and efficacy. Understanding these potential obstacles will enable the marketer to develop appropriate strategies for educating physicians to influence perceptions and optimize communications.




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