

Five sales data analysis considerations

By Prashant Kohli, VP, strategic planning & development, Archi-Tech Systems

Pharmaceutical companies large and small know that extracting useful business intelligence from sales, marketing, and managed-care data is the secret to crafting every smart sales strategy. Choosing the wrong data analysis solutions could mean wasting valuable resources and developing potentially flawed strategies. When investigating data analysis solutions, there are five important factors to consider.

The first factor to examine is that pharmaceutical data is voluminous and complex and often meaningless when used as is. Any good analytics solution will help the user sift through the sea of data to get to the right information. But what makes a great solution stand out is its seamless ability to synchronize that information to a user's specific business rules, metrics, terminology, and goals, in order to create meaningful and actionable insights. The solution should also be able to easily integrate data with in-house information such as prescriber metrics, sales alignments, market definitions, target indicators, and more.

Second, the analytics solution must play well with others. Sales operations have the most obvious need for a solution that offers centralized, intuitive access to relevant data. But once that solution is in place, the investment can be extended by considering how other stakeholders might also benefit from it. Market research, finance, marketing, regulatory, and even executive users can all draw valuable business insights with the right data in hand, as long as it is timely, relevant, and easy to use. Sharing data is only a start. Consistency of data across reports is the key.

Marketers can prepare before mak-

ing a purchase by mapping business needs across all departments, as well as identifying all of the primary sources of data throughout the organization to provide a complete picture of the needs the new solution will need to support.

Third, before making a purchase, it is also important to carefully review the technical needs for the solution from start to finish. With pharmaceutical data changing quickly, it will be important to be able to run what-if scenarios, recalibrate metrics, and modify alignments on the fly.

There are essentially two main options to choose from: buy a software solution that can be installed and managed internally with IT support; or look for a solution that is more turn-key, from an outsourced vendor who will offer software and services to platform, integrate, and process data on an ongoing basis.

The fourth factor to consider is the possibility of hidden fees. The pharmaceutical landscape is unpredictable, with increased competition, new regulatory guidelines, mergers and acquisitions, and other changing variables. Regardless of size, change in this climate is inevitable. So a solution bought today may need some tweaking to fit in with tomorrow's goals. That is when fees that did not apply to an initial deployment can suddenly emerge. To get a sense of how well a solution will scale, take a close look at the back-end infrastructure in place and understand what it might cost for the solution to grow.

Finally, if a vendor's core competency is not in the pharmaceutical industry, the solution would probably need to be retrofitted. Consider all of the intricacies and business rules of the pharmaceutical sales, marketing, and managed-care world that need to be managed on a continuing basis, such as making changes to alignments or



resolving prescriber address conflicts.
The vendor's ability to understand all the nuances of the data becomes critical to delivering a solution that is accurate and timely.

Editor's note: This is one of an occasional series of guest columns. Prashant Kohli is the VP of strategic planning & development at Archi-Tech Systems (archi-tech.com), a provider of turnkey data analytics and reporting solutions specifically designed for pharmaceutical sales, marketing, and managed-care departments.