GENERATING LIFE SCIENCES IMPACT

Social media in life sciences : Tangible impact?

Life sciences companies have a new lever in their arsenal—social media analytics. However, many companies fall into the trap of treating social media as another technology and analytics project. Experience shows that the practical application of social media generates immediate ROI if (a) social media is an integral operational component of core business processes linked to customers' lifecycle and (b) if social media is focused on improving metrics that are tightly aligned with desired business outcomes. This paper explores how to "industrialize" and embed social media analytics in process operations to enable intelligent operations at scale.

DESIGN • TRANSFORM • RUN

3 steps to generating social media impact

1 Use social media analytics in areas where you can generate tangible impact

2 Reimagine business process operations by embedding social media analytics

3 Industrialize social media analytics to make those operations intelligent

Social media analytics: A lever of competitive advantage for life sciences organizations

Life sciences companies are seeking new ways to measure brand perception, keep tabs on end-consumer sentiment regarding products and therapeutic categories, and gain insight into competing brand strategy, pricing, promotions, and other relevant competitive information[1]. The rapid growth of social media presents life sciences companies an unprecedented opportunity to engage with patients, caregivers, physicians, key opinion leaders, and other key stakeholders. **Social media gives companies instant access to rich data that can be harnessed for insights to enhance brand reputation, improve customer (consumers, healthcare professionals (HCPs), and healthcare providers) service, decrease customer attrition, and gain actionable market intelligence.** Although companies are deploying various technology solutions for social media analytics today, these solutions do not deliver the desired business outcomes, because they have not embedded social media analytics in the business processes it was supposed to serve. As a result, companies have also failed to identify and track the right metrics that will eventually impact business outcomes[2]. Many companies apply the power of social media in areas where the companies cannot possibly demonstrate a tangible business outcome, which often results in lack of support from the top management. The impact of social media analytics is also constrained by (a) the ability of companies to run complex analytical tasks at scale due to limited resources and (b) the inhibition of the transmission of Data-to-Action Analytics[SM] due to the conventional process design.

- It is estimated that in the United States, each year on average, 5% to 20% of the population contract flu, and more than 2,00,000 people are hospitalized for seasonal flu-related complications**. Flu seasons can be unpredictable and severe. Pharmaceutical companies often struggle with stocking the right amount of flu medication (over-the-counter and Rx), within their supply chain and face stock-out situations. **Can social media analytics be used to improve inventory management and handling of emergencies?**

- Enlarged bones, excessive growth spurts, and painful joints—these are just a few of the symptoms of a medical condition called acromegaly. These symptoms are visible over a period of time and are often misdiagnosed until it is too late. Pharmaceutical companies can help patients by detecting the condition early and getting them on an appropriate medication regime. **Is there a way to educate patients and HCPs to help early detection using social media?**

- While launching a new drug, a pharmaceutical company needs to quickly understand how the drug is being received by all stakeholders—patients, caregivers, HCPs, etc. Traditional patient research and awareness, trial, and usage (ATU) studies can take anywhere from 1 to 6 months. **Is there a way to shorten the feedback cycle using insights from social media?**

[1] According to IDC Health Insights recently released report

[2] The State of Corporate Social Media 2014 report

Data-to-Action Analytics℠ through social media

An agile and practical approach is needed for social media analytics–driven transformation. Organizations must clearly define the business need (e.g., more satisfactory handling of side effects during the early introduction of drugs), identify the levers and related metrics that will materially impact target outcomes (for instance, the percentage of physicians who understand how to recognize symptoms promptly and deal with them appropriately), and assess whether those levers can be influenced using insights from social media. Social media can be a significant method of making existing processes more intelligent. To generalize the example above, if we look at the customer engagement processes, social media listening and learning can be incorporated into the existing processes. Measures from this process can be valuable input for customer engagement strategies. Once these new strategies are operationalized, further data is collected and measured. Thus, social media analytics is not something that just sits on top of specific processes. Instead, it is embedded through the
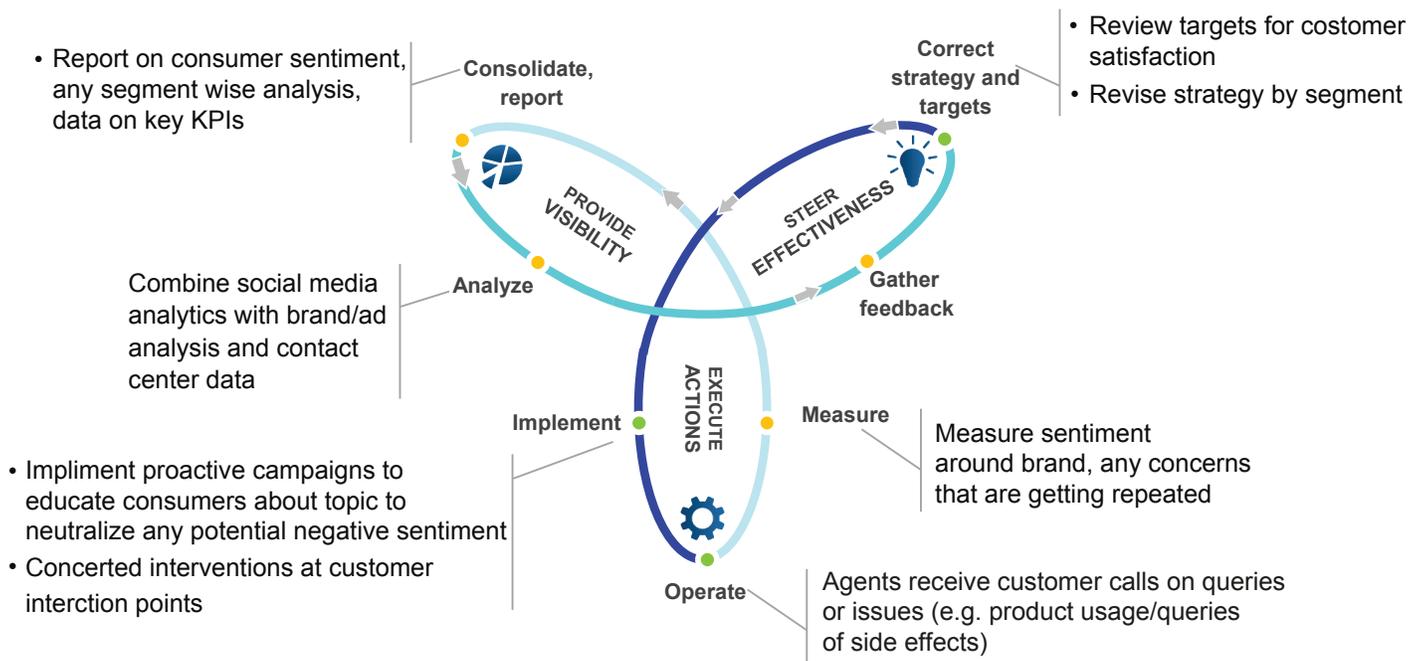

CASE STUDY > **A leading life sciences company**

Challenge
Improving the overall customer experience. The company used multi-channel communication with their customers and needed to handle more proactively customer concerns across channels, as well as reduce the cost of customer engagement.

Genpact approach
We provided a 360-degree view of customers throughout their journey: from making a purchase decision by integrating data from social media, the contact center, and ad/brand research. Monitoring social media through consistent listening to sentiments and topics provided quick feedback to the business that helped the business proactively change tactics and thus improve the overall consumer experience process.

Proactive multi-channel customer experience management through social media analytics

- Report on consumer sentiment, any segment wise analysis, data on key KPIs

Consolidate, report

Correct strategy and targets

- Review targets for costomer satisfaction
- Revise strategy by segment

PROVIDE VISIBILITY

STEER EFFECTIVENESS

Combine social media analytics with brand/ad analysis and contact center data

Analyze

Gather feedback

EXECUTE ACTIONS

Implement

Measure

Measure sentiment around brand, any concerns that are getting repeated

- Impliment proactive campaigns to educate consumers about topic to neutralize any potential negative sentiment
- Concerted interventions at customer interction points

Operate

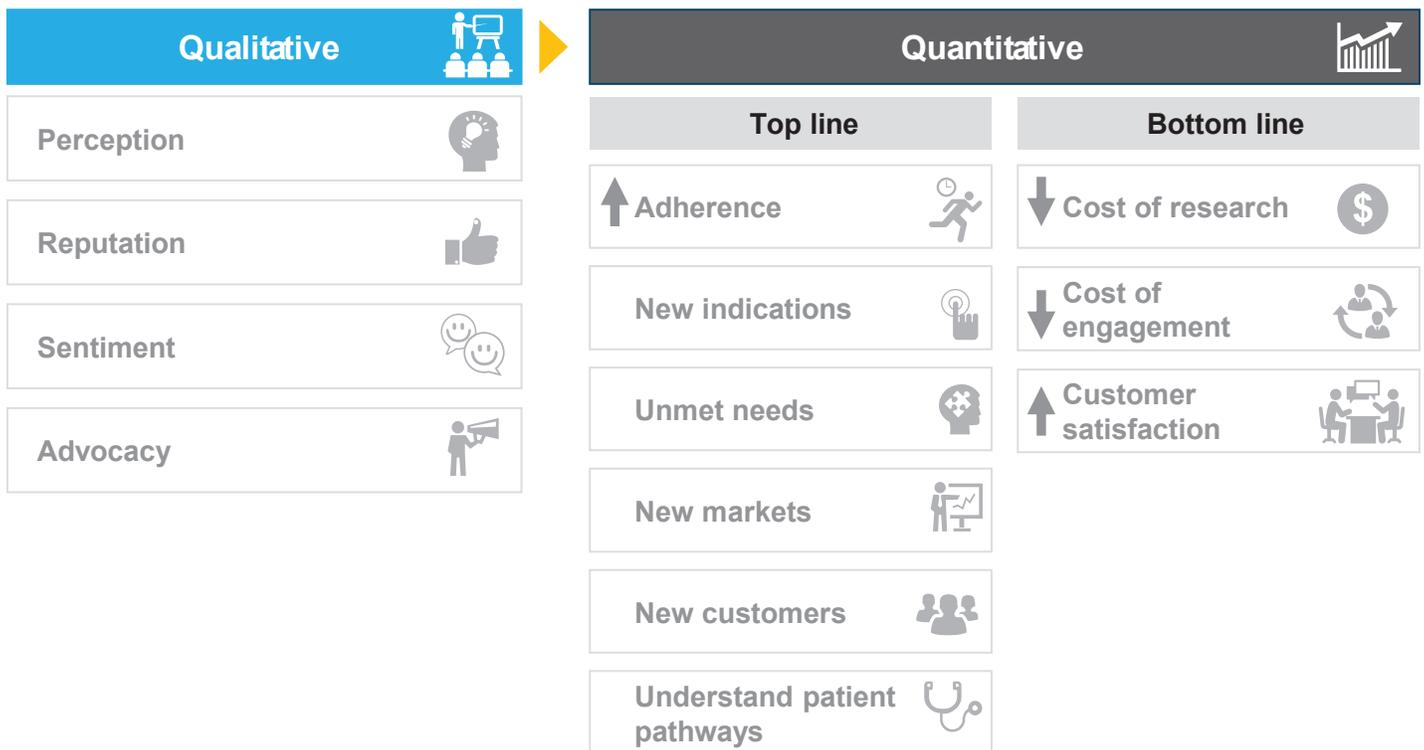Agents receive customer calls on queries or issues (e.g. product usage/queries of side effects)

process as a scalable instrument to collect data as well as a lever to propagate execution of appropriate actions. When the embedment of social media processes is facilitated through an analytics center of excellence (ACoE), process and organizational practices available from disciplines such as process reengineering, shared services, or outsourcing can be used. Thus, not only insight is derived from social media data in an efficient, granular, and timely manner, but also these insights are translated into specific actions that are embedded in downstream processes to create business impact. This process performed iteratively and at scale results in continuous evolution of those processes, in a built-to-adapt fashion that benefits from contemporary technology and analytics. As social media insights get industrialized within an organization, they help operations sense, run, and learn from the outcome of actions at scale—thus making the entire enterprise operation more intelligent.

Impact

Social media analytics can help the business in generating qualitative and quantitative impact.

Social media analytics can be used to measure and impact qualitative factors such as brand perception and sentiment. In life sciences and healthcare, social media listening can help better understand patients and caregivers and their perception and reactions to a drug, which, in turn, can have a long-term effect on revenue and the bottom line.

Social media can provide speedy insights into market segments, adherence levels, and untapped opportunities to serve existing customers with other products, or adjacent customer segments in the market. Social media analytics can help enterprises "engage" key opinion leaders, crowdsource ideas, and map influencers for focused targeting. In areas such as primary research, social

Qualitative		Quantitative		
		Top line	**Bottom line**	
Perception		↑ Adherence	↓ Cost of research	
Reputation		New indications	↓ Cost of engagement	
Sentiment		Unmet needs	↑ Customer satisfaction	
Advocacy		New markets		
		New customers		
		Understand patient pathways		

- Social media **analytics** helped a leading pharmaceutical manufacturer see patterns in the early incidence of the flu season, which helped the manufacturer stock right as well as help their patients/consumers stay loyal to their brand, which protected market share. A social media–based flu-meter now is embedded into their supply chain management system, to ensure stocks are carried at an optimum level at the right times throughout the year

- Social media–based **research** helped a life sciences company understand the patient pathway for a condition and identified specific points within the pathway where the patient needed help. Based on this understanding, a proactive social media engagement program was devised for patients to shorten the journey from symptom to treatment, thus leading to timely treatment. The process also unlocked a potential revenue opportunity of $17 million through early diagnosis and treatment

- Social media **listening** during the product launch helped understand patient and caregiver expectations for efficacy, access, and pricing. Near real-time market insights during the launch helped the company address stakeholder expectations through the right messaging and stakeholder engagement

media analytics can be an effective tool for saving costs or adding more insights such as:

a. Help design the research correctly and ensure that the right questions are asked before an extensive survey is rolled out

b. Supplement the answers received through traditional market research. In cases where respondents are uncomfortable sharing sensitive information, social media is often seen as a potent information collection method since people feel more comfortable talking about sensitive conditions with the anonymity of social media

Conclusion

Social media analytics is a means to a successful business outcome and not an end in itself. It needs to be carefully and deliberately embedded in the operational processes where it can deliver the most impact. Life sciences companies now have many proven use cases where social media can generate tangible business impact, but turning Data-to-Insight-to-Action *at scale* requires an "industrialized," scalable approach to analytics and the execution of key business processes—making those operations intelligent. Specialized process design and use of advanced operating models for analytics and related operations are a clear option for future success.

This has been authored by Neelesh Sali, Vice President, Research and Media Services, Learning and Marcomm Services, Genpact.