DIGITAL IN LIFE SCIENCES: ARE YOU FUTURE-READY? CAPTURING A PARADIGM SHIFT IN THE LIFE SCIENCES INDUSTRY

The life sciences industry is undergoing tremendous changes marked by innovation and transformation in business and technology. Ever-evolving patient needs are demanding a renewed focus on go-to-market strategies and value creation. In response, the industry is leveraging new marketing strategies and technologies throughout the product lifecycle.

The industry's shift to digital has set the stage for connected and smart healthcare.

It brings together different players in the industry, like payers, medical device companies, doctors, regulators and hospitals. Strong on the understanding that digital moves seamlessly across and through different channels, these key players can change the way people comprehend their health and experience healthcare.

Now is the right time for companies in the life sciences industry to not only leverage

these understandings and opportunities to grow, but also to tap into the power of new technologies like analytics, big data and the cloud to overcome current barriers, fast track the digitally-powered evolution of the industry and continue to stay relevant in an extremely competitive environment.

The Way Forward with Digital in Life Sciences:

- Engage patients through connected devices
- Streamline operational value chain
- Create effective channels to market
- Enable faster time-to-market for campaigns
- Allow for closed-loop marketing powered by real-time analytics

A Quick Look at 3 of the Top Digitally-Driven Trends Fuelling Disruption in the Industry:

- **Harnessing hyper-scale:** With data poised to increase exponentially in the coming years, companies are feeling and giving in to the pressure of migrating to cloud, as processing is simpler and more cost effective (since it comes with the option to pay-as-you-go).

- **Transitioning from workforce to crowdsource:** Data collected from clinical trials enable key decision

makers to understand which drugs work well for a disease or disorder and which don't, and on the basis of this, regulate which ones stay on the shelves and which ones to remove.

- **Monitoring patients remotely:** A growing acceptance of the fact that patients don't always have to visit a doctor to get a consultation (for simple ailments), has given rise to devices that allow patients to monitor their health and transfer the data to physicians. They in turn interpret the information and recommend a course of treatment without meeting the patient.

How New Market Entrants are Changing the Game with New & Innovative Patient-Focused Solutions:

- **Changing the focus from physicians to patients:** Healthcare website & application creators are now developing solutions that provide patients consolidated, real-time data and personal access to physicians & healthcare advise anytime, anywhere.

- **Developing patient-centric smart tools and devices:** They detect and track data quite accurately and relay the same to physicians, who offer diagnosis and therapy based on this. Most importantly, these tools allow patients to stay informed about their health.

- **Solutions are more mobile-based:** As smartphones become more affordable, people are open to using them even for healthcare. Healthcare solutions targeted at mobiles make it easier for patients to collaborate with physicians on health-related issues and get faster and easier access to healthcare.

Essentials for Digital Marketing Success in Life Sciences:

- **Skilled digital talent:** People with skills and formal digital training in new and emerging areas like marketing technology, marketing science, digital marketing practice and customer strategy.

- **Effective content lifecycle:** Capability to offer a seamless experience from marketing asset production to delivery, by ensuring efficiently designed content across channels, integration of single content author tool accessible across the enterprise and integrated asset management.

- **Multi-channel campaign management:** Teams that can run and analyse campaigns for web, email, mobile, call center and social to start and continue engaging conversations across platforms.

In Conclusion – Digitally-Enabled Life Sciences:

- Gives more power to patients and consumers to record, track, share and research health-related information

- Makes it possible to reduce cost of operations – drastically in some cases – for pharma and life sciences companies

- Enables physicians to give patients more focused and timely diagnosis and therapy

- Gives companies more options to help patients even when bound by healthcare regulations

- Creates more opportunities for industry players to effectively connect and communicate with each other

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The thoughts in this document have been derived from the perspectives shared by some of the key opinion leaders in the life sciences industry, at the Roundtable Event held by Infosys at London, on November 27, 2014. The speakers shed light on the current status of the life sciences industry, the different ways in which digital is being integrated into the ecosystem, current game changers, and what this means for companies in the long run.

Event Speakers:

- Dr. Stefan Biesdorf, Expert Principal, McKinsey & Company
- Vijayanta Gupta, Director, Industry Strategy & Marketing (EMEA), Adobe Systems

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