Top pharma company taps high-value customers, optimizes marketing spend

Our Client & Context

The client, a top pharma company, was looking to understand healthcare professionals' (HCP) behavior and pattern while keeping an eye on the promotional sensitivity of the drug they were about to launch. They were leveraging historical sales and omni-channel promotional data to decide on a launch time frame.

Key Challenges

The client identified several marketing channels to gauge HCP behavior and sensitivity. Lack of historical data or incomplete data was impacting the quality of models and interpretations.

High correlation among digital channel impressions and clicks made it difficult to understand which part of the digital lever had created an impact.

It was important to identify the right HCP segments, so appropriate ML models could be built around them. These models would accurately assess promotional sensitivity and accordingly prepare the HCP outreach plan.

Incedo Lighthouse™ based marketing effectiveness solution

Incedo's solution - an AI-based platform – Incedo Lighthouse™ enabled an ML-driven promotional mix model that would help the client identify high ROI channels. The Non-Linear-Diminishing-Return model would derive overall marketing and channel contribution to the revenue.

The solution involved the creation of a centralized hub for geography and HCP-level deep dive to identify high-value HCPs. This also included Key-Performance-Indicator (KPI) trees for geography and specialty-level deep dives so that high-potential HCPs who had not been tapped so far could be reached for product promotion.
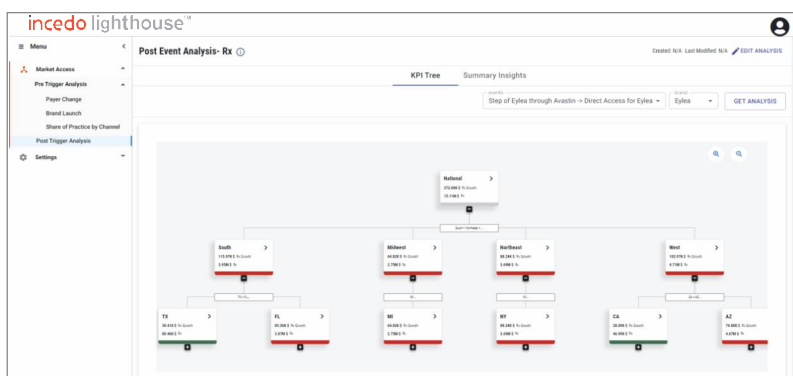
The solution also entailed a Marketing Spend Planner and What-If Analyzer to forecast expected marketing revenue. It used the Channel Response curve and ML-based, What-If scenario planners to arrive at a forecast of potential marketing revenue.
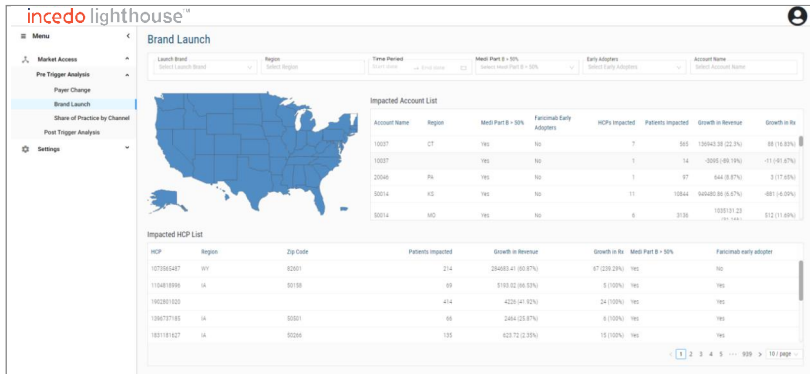
A popular drug from their product line was chosen to study the HCP promotional sensitivity. The solution leveraged Incedo Lighthouse™ platform's Machine Learning (ML) algorithms and digital analytics to advise the client on HCP targeting, marketing strategy and revenue forecasts.

Benefits

Channel Level ROI - Incedo Lighthouse™ enabled the leadership team to understand high and low ROI marketing channels. It helped them derive more value from a focused marketing strategy.

Promotional Spend Optimization - As a result of deep insights, the client spent more advertising dollars on high ROI channels and optimized marketing spend on the low ROI ones.

HCP-Level Targeting Implementation - The geographical and HCP-level deep dive enabled the sales and marketing teams to target high value HCPs who had not been tapped for promotional initiatives.

About Incedo

Incedo is a digital transformation expert empowering companies to realize sustainable business impact from their digital investments. Our integrated services and platforms that connect strategy and execution, are built on the foundation of Design, AI, Data, and strong engineering capabilities blended with our deep domain expertise from digital natives.

With over 3,000 professionals in the US, Canada, Latin America, and India and a large, diverse portfolio of long term, Fortune 500 and fast-growing clients worldwide, we work across financial services, telecom, product engineering, and life sciences industries. Visit our website to learn more about how we help clients transform today: www.incedoinc.com

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