

Whitepaper

Trends in Engagement Technology

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Executive Summary

Gartner recognizes four early actions which will better position sales teams in the next 5 years to align sales models, channels and capabilities around customers (Gartner 2021):

- Engage the «everywhere customer».
- Position sales to facilitate complex buying decisions.
- Increase digital skill sets in the sales organization.
- Build a future-forward sales technology roadmap.

Customer engagement is very crucial in any industry. The need for customer engagement led to the development of ETMS (electronic territory management system), the first real customer engagement tool, which over time has metamorphosed into its latest iteration – Customer Engagement Management.

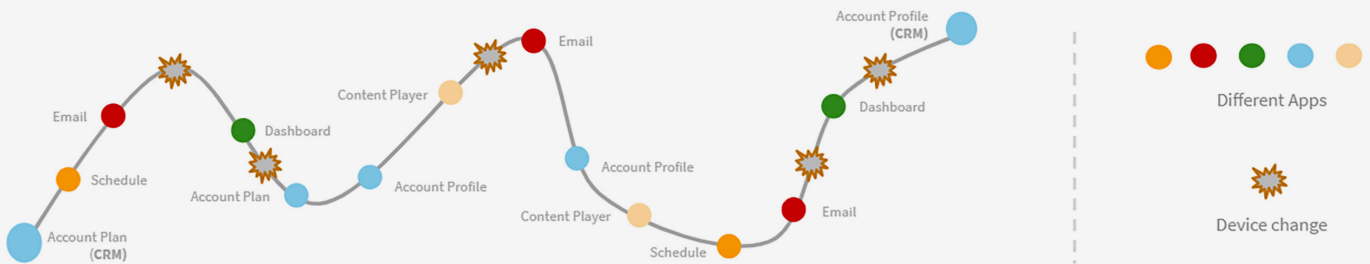
The life sciences and pharmaceutical industries are equally in need of unyielding customer engagement strategies, prompting the sprouting up of various customer engagement trends, such as hyper-personalization, account-based marketing, the Internet of Things, automation, and sales enablement, all aimed at transform businesses by means of digital innovation, promoting customer loyalty and increase sales. This whitepaper also looks at how the Pitcher Super App for Sales Enablement helps the life sciences and pharmaceutical industries attain and benefit from top-notch customer excellence and customer engagement.

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The rep reality: a disjointed, and confusing experience



Introduction

Incontrovertibly, customer engagement technology has come a long way. Over the years, it evolved from being a tool for compliance and reporting, developing into a being a more sophisticated one with a wide range of functionalities to increase customer value.

It all started with the advent of ETMS, an engagement tool characterized by its emphasis on compliance and performance management – its primary focus being the search for customers and the recording of face-to-face (F2F) calls. ETMS was a revolutionary invention in the health care industry during the nineties. It played a pivotal role in kicking-off the following decade’s proliferation of field forces – often dubbed «the pharmaceutical arms races».

Progressively, Customer Relations Management (CRM) was birthed, identified by the ability to record and consequently analyze customers’ behaviors to come up with the aptest strategies (Chen & Popovich, 2003; Payne, 2012) – the

dream of closed loop marketing, which was not supported yet by technological capabilities.

This started to change almost 10 years ago, with the introduction of Multi /Omni Channel CRM, with new capabilities focused on managing all the important activities relating to customer targeting, obtaining new customers, retaining customers, keeping up with customers, and enabling effective collaboration (Arkhipova et al., 2020). Omnichannel CRM set the ground for automation by successfully adopting and integrating deep analytical capabilities and its early steps towards Marketing Automation.

The use of Customer Engagement Management (CEM) is currently gaining popularity – predominantly because of its unparalleled capabilities in increasing customer value (Kunz et al., 2017) and reducing less productive and repeating activities for Sales - , Marketing - and Medical teams.

Top Engagement Trends in the Life Sciences and Pharmaceutical Sales Industries

Combining CRM and Personalization towards Hyper-personalization

CRM has become widely utilized in the pharmaceutical and life science industries, because it makes it easier to gather, manage and access the necessary data from across all the business functions. This ranges from Sales, Marketing, Medical and Customer Service to Patient Services and Market Access teams.

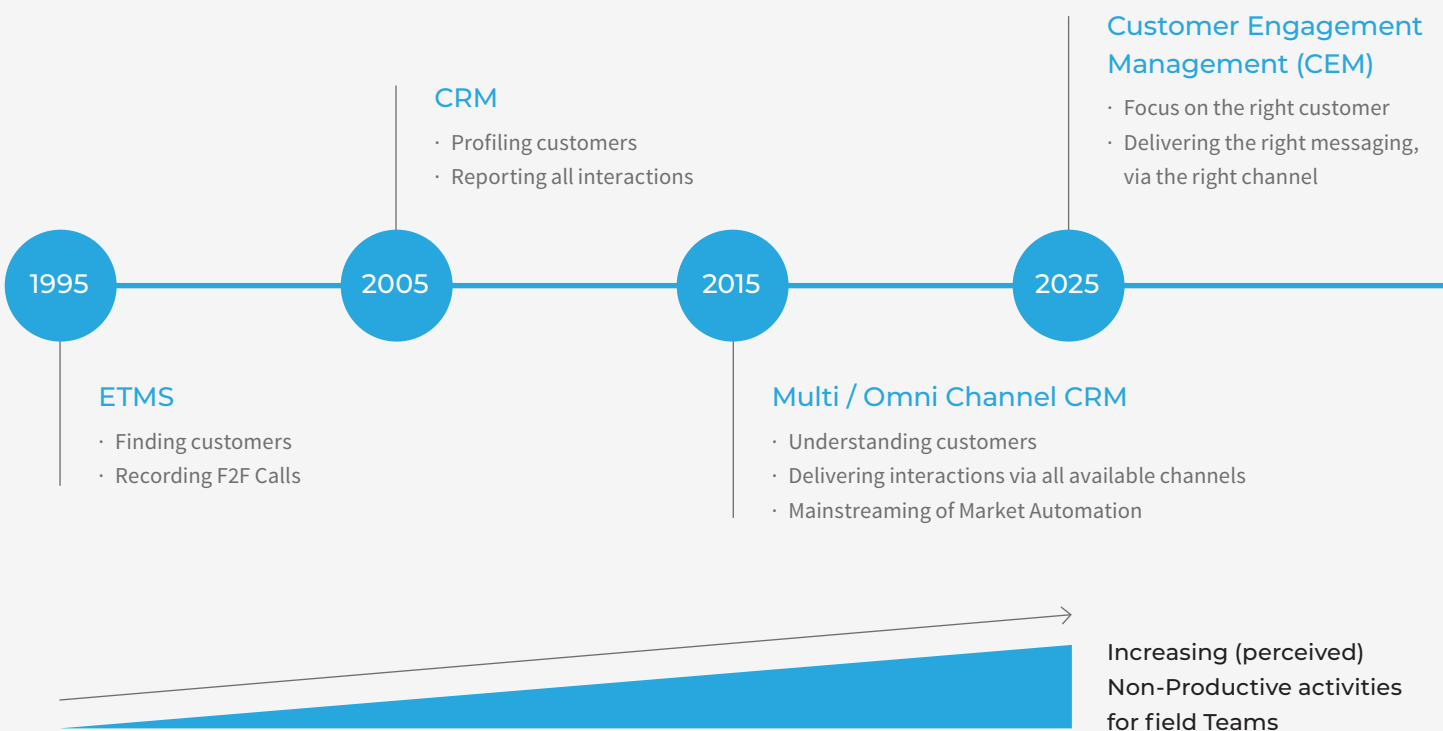
Extrapolating from the current potential of CRM, data driven decisions and actionable insights gained from its usage, will be worth a fortune in the coming years in the life sciences industry. Fusing CR with Artificial Intelligence (AI) gives rise to hyper-personalization, a more focused form of personalization that is better organized and easy to control (Mari, 2019).

Account-based marketing (ABM)

The life sciences industry is embracing ABM – often as part of their Key Account Management strategies. ABM requires that the sales and marketing departments work jointly to pinpoint the best-fit accounts and convert them to customers. Proper implementation and management of ABM in the healthcare sector and life sciences will help companies identify key stakeholders and develop strategies and tactics to engage closer with them . The accounts being pursued must be of high quality, and the marketing and sales teams of the life sciences industry must pay attention to account and marketing penetration, among other factors (Burgess, 2016). These teams must be devoted to locating, engaging, and sealing deals with great-value accounts (Kelly & Danheiser, 2017) that are the most significant.

Engagement Tool Trends

Evolving from Reporting to Prediction



Purposeful automation

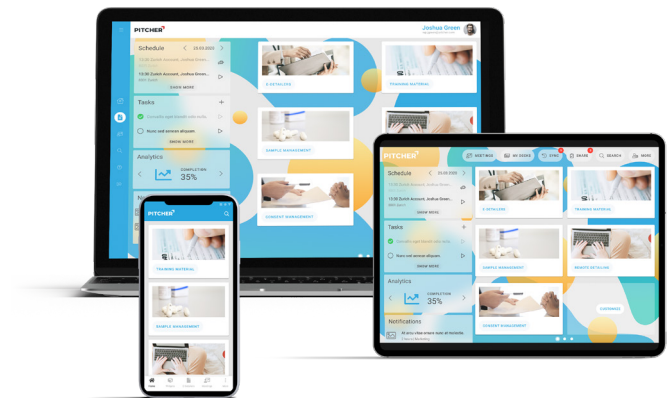
Most industries, just like the life sciences industry and the healthcare sector, in particular, employ the use of salespersons to facilitate and increase conversions. However, due to the nature of their work, these sales teams often find themselves engaged in non-productive (admin) activities, reducing the time they can spent on actually engaging with their stakeholders. Automation of these non-productive activities can address this problem.

Salespersons operating in the healthcare sector can be freed up to concentrate on solely making sales while other routine activities that are time-consuming such as identifying the «best next action», data entry and selecting relevant content, are fully automated. AI and augmented reality come into play here (Davenport & Kalakota, 2019).

Internet of things (IoT)

The internet of things is a disruptive technology milestone in the life sciences industry. IoT will make it possible and easier for machines to pair with each other in the healthcare sector and make communications possible without physical operators' need. This way, the life sciences industry can offer its services effectively. IoT actualizes many concepts that were deemed far-fetched. For instance, real-time monitoring of patients is made possible by IoT technology like wearables (for instance Fitbit and Apple watch). This will revolutionize the way HCP engage with their patients. For instance, by improving the diagnosis using patient-data gathered and made available by these devices-often real-time.

IoT also helps with collecting and storing data, which will be acted upon later after analysis (Yager & Espada, 2018). This data will foster customer engagement by managing conditions, adhering to plans, and much more.



Pitcher Super App for Life Sciences

Sales enablement

Sales enablement is nowadays the top priority of any life sciences industry and pharmaceutical players. It is a strategic approach to optimize the actual engagement with the customer by the field teams. This has become extremely relevant as accessing stakeholders is difficult and each engagement needs to deliver the maximum value.

Sales enablement involves cross-functional operations facing customers: marketing, sales, customer success managers (CSM), services, support and field force. In simple terms, sales enablement is the process of increasing the success of your commercial teams by providing them with the right content, onboarding, training, coaching, communications channels, and technology they need to do their job more efficiently whether it is remote or face to face by delivering a highly personalized experience to buyers.

A sales enablement strategy aims to:

- Increase ROI
- Engage better customers throughout the buyer journey
- Align processes within commercial teams
- Provide access to the right compliant digital content in the right context
- Deliver best of class onboarding, training and coaching on products or services, and share best practices.
- Track and measure how assets are being used and their success.
- Focus on what matter most by reducing time wasted on unnecessary tasks through automation
- Offer intuitive mobile and offline capabilities to your teams also on the go.

It empowers the sales teams to make more conversions by providing them with all the essentials they need to meet their professional obligations. Sales enablement tools and resources are availed to the sales and marketing teams in the life sciences industry and pharmaceutical sector, which helps customers make quick and informed decisions (Wenzel et al., 2014).

Conclusion

Without a doubt, any players in the life sciences and pharmaceutical sales sector concerned about thriving, business transformation driven by digital innovation and having the edge over their competitors must be ready to redefine their customer engagement strategies. There are many trends in the market right now around customer engagement, but the most relevant to the life sciences industry with sectors such as healthcare and pharmaceutical sales include automation and sales enablement. These trends are prognosticated to grow in values and estimated to reach USD 2.6 billion by 2024. The trend started mid-nineties with simple reporting to move today towards more predictive technologies.

Pitcher for the life sciences and pharmaceutical sales industries

Pitcher is at the forefront in helping stakeholders in the life sciences and pharmaceutical sales industries leverage these trends and much more. The Pitcher Super App has the most needed solutions for players in the life sciences and pharmaceutical sales industries in the field operations, sales, and marketing sectors. Pitcher specifically brings sales enablement into the hands of field operators, sales managers, and marketing teams.



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