



# The Value of Insights

How Medical Affairs gains the competitive advantage by aligning internal objectives with external factors

# Introduction

Why Insights? Insights provide the ability to gain a clear, deep, and sometimes unexpected understanding of a complicated problem or situation.<sup>1</sup> In the pharmaceutical arena, insights are external trends that are actionable and have the potential to alter medical strategy. To gain a competitive advantage, pharmaceutical companies utilize medical affairs organizations to analyze what is driving the therapeutic landscape and clinical decision making. This understanding is developed through external data collection through 1:1 meetings, ad boards, and congress engagement. However, these data are often cumbersome and require analyses to separate the noise from actionable insights. To effectively align medical strategy with factors driving the competitive landscape, companies require a process that smoothly integrates insight collection, analysis, and application to gain a competitive edge.

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1. Cambridge University Press. (n.d.) Insight. In CambridgeDictionary.com dictionary. Retrieved June 18, 2021.

# The process

Over three months, the team needed to develop a clear, aligned Medical Strategy for the Alliance to direct their activities for the upcoming year to ensure maximum impact.

## 1. Collection

Insights emerge from various sources that include Thought Leaders, Health Care Providers, patients, caregivers, advisory boards, congresses, etc. Collection methods can be either proactive or passive (i.e. surveys, field engagements, medical information requests). Having an effective and organized collection method is vital so that there is diversity in the source of insights, yielding an opportunity to see trends.

## 2. Analysis

This pivotal part in the process requires filtering through data to identify actionable insights. Key steps include identifying themes across the insights, determining whether trends complement or oppose the company strategy, summarizing the themes, and communicating the context. This approach allows companies to filter out the noise and identify impactful insights.

## 3. Application

After thoughtful analysis to identify cross-functional insights, medical affairs teams develop concise action plans that allow the organization to quickly adapt to the inevitable changes in the competitive environment.



Collection



Analysis



Application

# The impact

Organizations that implement a system to collect, analyze, and apply strategic changes based on insights are a step ahead of the competition. By utilizing medical affairs teams effectively, organizations can gain a deep understanding of what drives the therapeutic landscape and avoid pitfalls as well as potentially leverage previously unforeseen opportunities. Success does not happen by accident but rather through cross-functional strategic planning. In the highly competitive biopharma world, insights allow organizations to effectively adapt and change in order to be successful.

Lumanity applies incisive thinking and decisive action to cut through complex situations and deliver transformative outcomes to accelerate and optimize access to medical advances. With deep experience in medical, commercial, and regulatory affairs, Lumanity transforms data and information into real-world insights and evidence that powers successful commercialization and empowers patients, providers, payers, and regulators to take timely and decisive action.

Contact us to learn more about how Lumanity can support your unique challenge.

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