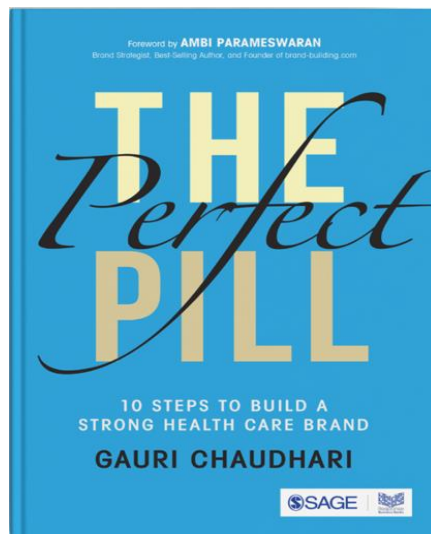


BUILDING HEALTHCARE BRANDS IN THE POST-COVID ERA
The Perfect Pill Competition

White Paper



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EXECUTIVE SUMMARY

COVID-19 (coronavirus) era is a world-changing event and the speed with which it has affected the globe and its devastating effects on daily life has led to a deep sense of confusion, fear, and anxiety. This virus has affected every industry, technologies, and business models continue to evolve at a faster pace, and companies are experiencing a step-change in everything they have been doing so far. Although the pharmaceutical industry is predicted to rebound sooner as compared to other sectors, yet sales & marketing management teams and entire organizations need to build a robust infrastructure for a better come back and to face the new normal effectively.

About 90% of the world's children are unable to go to school (1.3 billion), many employees are working from home and our healthcare professionals are busy battling with the fatal virus at the front end. But as Plato said, 'necessity is the mother of invention', here in this pandemic, disruption is the escalation of change.

From top tier management to the bottom line employees, everybody is busy pondering over: How will the *new normal* look like? Since digitalization and automation disruptions evolve market dynamics, physical distancing needs to be maintained, high stress on organizations to sustain in the market? Huge skill gaps are experienced by executives and managers, 375 million employees might have to change their occupation in the next decade to meet organizations' needs. How the pharmaceutical landscape will change? How digital deliverables will bring in the change in the consumer's journey (patient journey)? How many physicians will adapt to the digital tools for engagement with the pharma sales force? What are the changes in the healthcare insurance industry (payors) is going face and how will it provide tailored solutions to the patients (consumers)? Will pharma brand managers able to know accurately about stakeholders' insights? What marketers will do to leverage the gaps? How well patients' pain points will be addressed? Will patient compliance be achieved? Is the industry equipped with technological advancements to win the COVID-19 battle? These are the few questions that come in our minds when we talk about the healthcare industry and post COVID-19 era.

If we observe the changes so far, we can figure out that this pandemic was not only a turning point in how healthcare delivery got changed but also how differently citizens engaged with the healthcare systems. Products that had limited awareness among even professionals now have become household lifelines, such as Zoom, Uber eats, Zomato, Google Meet, Teams, and a plethora of other communication and delivery services.

In a stroke, offline communication between doctor and patient has been replaced by online communication (interaction via apps, online tools, telehealth apps, telemedicine, etc). Many innovations and changes are implemented in the system and maybe healthcare will never be the same again. Interactions will transform from physical to maybe 'phygital', or maybe the scenario

will be the same again, but somehow the healthcare has changed forever. It cannot be taken for granted; it will change and keep on changing for the better.

TABLE OF CONTENTS

S. No.	Title	Page No.
1.	Introduction	5
1.2	About Businesses & post COVID-19 era	5-7
2.	Literature Review	7
2.1	Healthcare Branding	8-9
2.2	Pharma landscape & COVID-19 era	9-12
2.3	Impact of COVID-19 on Indian health insurance industry (payors)	12-13
2.4	How can the pharma market be managed in and after the COVID-19 era?	13-17
2.5	How market leaders can tackle the corona crisis and plan for the future?	17-20
2.6	What pharma brand managers can do in the post COVID era for brand building?	20-28
3.	Research Methodology	29
4.	Data Analysis	30-35
5.	Conclusion	36
6.	References	37-39

INTRODUCTION

The pharmaceutical, life sciences, and healthcare industries are undergoing massive transformation, as digital innovations and dynamic demographics continue to fade the traditional boundaries between sectors and specialism. For consumers (patients), the major factors driving this change include the aging population, the proliferation of online information, and lifestyle changes in response to new information. Brand and reputation are the crucial elements gaining attention as patients make more informed decisions about healthcare providers (customers). For health providers and businesses, mergers and acquisitions are reshaping the industry. For instance, entry of Google and Amazon's entry in the pharma industry, GSK & Pfizer's joint venture to create a global healthcare company. Overall, these changes have triggered pharmaceutical and healthcare companies to emphasize the power of branding to sustain and grow in the market.^[4]

The digitalization era which was predicted to be the upcoming future of the healthcare and pharma industry has become the 'present' due to COVID-19. This industry shift has created a gap between the requirement of the industry and employees' skills. As a result, new players are emerging in the market taking it as an opportunity; they expose the cracks buried deep within our health and pharma system. To cater to the unmet needs of the consumer, even the Indian pharma industry has begun to focus on the patient. This creates a necessity for the entire pharma and healthcare industry to explore the needs for a holistic approach of marketing for a better customer and consumer experience instead of unorganized solutions. If the industry focuses on adding value at each step in customers as well as consumers' life, healthcare brands have a long way to go. Yes, the medical space is turning more and more complex but that doesn't mean our healthcare brands must be too. In a country like India where the patients struggle to get proper navigation support, simplifying their journey and maintaining consistency along with qualitative product offerings, and keeping pace with technological innovation is going to take any healthcare brand in the longer run. ^[5]

Businesses & the post-COVID-19 era

For some businesses, where the main agenda is about near-term survival, others are going through a fog of uncertainty, planning, and building insights about how to position themselves after things return to normal. Most of the business leaders are busy predicting 'What will the next normal look like?' Although it is too soon to say anything about the next normal, yet few past lessons can be considered to think about the future. Few elements which are to be kept in mind by business leaders for predicting the new normal are as follows:

- **Resilience & efficiency:** Greater preference for local over global products & services can be the next action to cope with the coronavirus. There's a need for resilience across

pharmaceutical supply chains to simplify the link between sourcing and end markets, and perhaps a new form of resistance to globalization can be noticed in the post-pandemic era.

- Resiliency can be defined as the ability to absorb a shock, and to return stronger than the competition- will be the major measure adopted to survive and sustain in the longer run. Supply chains based on a just-in-time inventory model and distributed component sourcing will be required to reconsider. Instead, companies will prefer spending resources on building contingency plans.
- **Contact-free economy rise:** COVID-19 pandemic will act as a turning point for particularly three domains- digital commerce, automation, and telemedicine. In this pandemic, telemedicine and virtual health usage rate is escalating in high numbers. For instance, Teladoc Health, the largest US telemedicine service, reported an increase in service just in a week by 50% and is adding on thousands of physicians to its network to cater to the high demand. The government of several nations like France, Korea, and Sweden is changing its regulations for better access to telehealth and telemedicine apps. AI and automation are acquiring a larger place after the outbreak of COVID-19. In a survey by McKinsey Global Institute 2017, it was reported that 60% of all jobs could see more than 30% automation, affecting 400 million to 800 million jobs around the globe by 2030. In response, it is possible to see digitalized business soaring high- in which human contact will be minimized. But when once things turn back to normal, people can pop again into the stores, patients with severe illnesses will still prefer to see their doctors in person, and many of the jobs are not that automatable.
- **Increased government intervention in the economy:** Governments across the world would be spending in three key areas- supporting citizens' basic needs, helping businesses to survive, and preserving employment. For example, the Indian government is helping citizens by direct cash transfers, Indonesia is expanding social-welfare benefits, and Britain and France are covering wages (up to 80%) of COVID-19 affected workers, and many other governments are stepping up to serve, or save the private sector as well. There is also a possibility of cross-country public-sector intervention for predicting possible future pandemics and associated threats to redefine the global public-health system. So, business leaders will have to adapt to the next normal of the higher intervention of government.
- **More scrutiny for businesses:** As the COVID-19 crisis unveils awareness of social fractures, organizations will be expected to come up with long-term solutions. The arrival of this pandemic could be the major challenge since World War II, once this COVID-19 battle has been won, business leaders should be ready to answer the question: "What did you do during the COVID-19 war?" and this is the question leaders need to ask themselves now for reviving their organizations with a stronger image.
- **Changes in sector attractiveness, industry structures, market positions, and consumer consumption pattern:** The list of questions about how consumers will behave

and how their consumption patterns would change after COVID-19 is a long list, and uncertainty is high. One of the key questions to be answered by business leaders is whether their industry would sustain the damage, and how their organization will rebound from the economic shock posed by the virus. There will also be a change in consumer attitudes towards health and wellness, privacy, and physical distance. For instance, increased health consciousness and desire to live more healthily could bring in the changes. Some consumers and governments (not all) - may change their perception towards the sharing of personal data if it can be utilized to safeguard lives.

- **Finding the silver linings:** As everything in the world has some pros and cons, and necessity is the mother of invention- there could be some positive outcomes of this pandemic. People of different communities, classes, businesses are all learning new ways to connect & adapt: even our grandparents have finally started learning about Zoom, Skype, or WhatsApp.

In many organizations, many have learned how to operate with remote model efficiently. These practices could well stay for longer, leading to better management and more flexible workforces. Many changes brought in the organizations are appreciated; as many employees are unveiling methods to find better, faster, simpler, and inexpensive methods to operate effectively. Many innovations are happening all around such as vaccine development, modifications in regulatory guidelines that govern drug development, etc to cope up with the pandemic efficiently. These silver linings are thin as compared to the catastrophe of coronavirus. There are two possibilities that either decision taken during and after the crisis can lead to less prosperity, reduced growth, bloated government bureaucracies, or this crisis can lead to a burst of productivity and innovation, smarter government, more efficient and resilient industries, and the existence of a better-connected world. The point is that where the world would land after this crisis- depends on the countless decisions to be taken by institutions, governing bodies, organizations, and individuals.^[11]

LITERATURE REVIEW

2.1 Healthcare Branding

In pharmaceutical marketing, a brand is the ‘perception’ of a customer (doctor) about the product/ service offered the process of endowing products and services with the power of a brand. Branding is the strategic developing and maintaining relationships between various stakeholders, products, services, and organizations. In other words, branding is the process of endowing products and services with the power of a ‘brand’. Branding helps in the creation of a positive brand image in customer’s minds and helps the customer to organize their knowledge about products and services in a way that clarifies their decision making and, in the process, provides value to the firm. Successful brands are characterized by the realness, and authenticity they bring along with their products and services in what they are offering to the customers as well as who they are. ^[1,2] In the commercial sector, brands create identities with which customers and consumers associate with, and these associations with brand help in brand recall. ^[1] Now, how do these brands differ from products? Products have no long-term sustainability, they can be easily superseded by rivals in the industry with superior features or generic substitutes, on the other hand, brands can be sustained for a longer period- and the potential for creating a valuable brand for customers and consumers is much greater than product image generation. ^[7]

The brand portrays what it offers to the customers through branding to address the pain points of consumers. Branding, when done effectively, provides a track to provide a meaningful message of distinction and difference for a healthcare entity. ^[3]

When we think about brand building, delivering the right brand message to the right targeted customer is one of the crucial aspects.

Healthcare Branding in the ‘Fourth Industrial Revolution’

‘Fourth Industrial Revolution’ was already shaping our lives; entry of COVID-19 acted as a booster for technology like 5G, artificial intelligence, and digital realities have the potential to revolutionize how we treat and diagnose illness. Technology is not only changing the ways to strategize plans, manage supply chain information systems effectively, but it is also changing the way healthcare providers recruit, interact with, and retain patients. Branding is specifically crucial for private care, where power has shifted back to the patient rather than the provider. As patients are now more conscious and have the liberty to opt for best care services, the patient experience becomes a major element to be looked upon for business performance by strengthening customer loyalty, brand reputation, and referrals. In simple words, consumerization of the healthcare journey means that awareness, performance, and coherency of the brand have become a priority.

With this pandemic, we are seeing healthcare innovation on the way with digital reality, an umbrella term for amplified, virtual, mixed reality, and enticing technologies. Usually associated with early adopters in gaming and entertainment, this tech has managed to reach a tipping point where cost, content availability, and enough market reach makes them more accessible. Another emerging tech like voice-controlled and connected devices also present healthcare brands with entirely new brand touchpoints. Now, businesses must consider that targeting these new brand touchpoints can articulate the brand's purpose in such a way that it addresses consumer expectations.

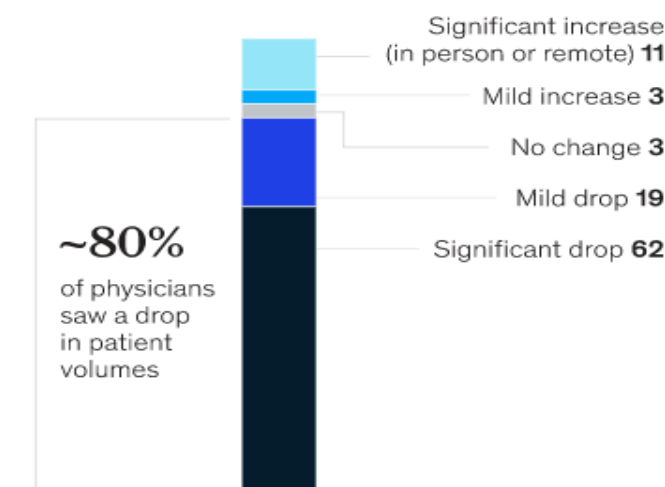
It's also important to remember that healthcare is delivered by the expertise of high-quality professionals with the right skills, training, and qualifications. An aging workforce and higher demand for services are putting providers in stress to recruit and retain those professionals. The brand can play a role here: improved employer branding, internal and external marketing, upskilling, and referrals are all rooted in an efficient branding of an organization. However, mostly the brand is too often overlooked within the healthcare sector. A similar trend is observed in professional and legal services, for instance, where sales and client relationships have trumped the strategic priorities that effective marketing can drive.

Research at VIM Group has shown that business performance in all sectors improves when a brand is considered as a strategic starting point- but only a small percentage of organizations adopt a brand-first approach to strategy. Businesses focusing on the brand as a cornerstone of business strategy are getting successful in gaining a competitive advantage.[4, 5]

2.2 Pharma landscape & COVID-19 era

As the world continues to track the spread of COVID-19, industries are left with little choice to stick to traditional sales methods, but all they can do is to change and adapt. One group shouldering the brunt of the challenge is our healthcare providers, who are struggling to cope up with this pandemic at the frontline. Under these situations where educational institutions are shifting towards online delivery of lectures, dine-in restaurants are making a move towards the delivery service industry, patients visiting number dopped (Figure 1), social distancing is prevailing and lockdown is disrupting the normal lives, interaction of healthcare professionals with pharma sales rep have naturally taken a back seat. Big disruptions like these are affecting business heavily, but many pharma companies are working to upgrade their traditional approaches by shifting towards virtual sales. Telehealth plays a pivotal role in connecting patients to healthcare providers and remotely monitoring at-risk patients.^[8,19]

Physician-reported impact of COVID-19 on patient volumes, % of respondents¹



Note: Figures may not sum to 100%, because of rounding.

¹n = 213.

Source: Sermo COVID-19 Healthcare Practitioner Survey, Apr 2020

McKinsey

Figure 1: Most physicians report a significant drop in patient volumes during the pandemic

This health crisis has forced the company's employees to step in the digital era and change their ways to work almost overnight. Despite heavy pressure, global leaders are finding this digital flip as the 'new normal' and considering it as a response to prevail even in the post-pandemic era. For instance, a pharmaceutical company with more than 10,000 sales reps, switched from an offline sales model to a 100% remote-working model. As the containment phase of COVID-19 gradually recedes, there are chances that the remote working model can blur as well. However, the firm plans to leverage the skill gap of its sales rep to go with a 30% online to 70% offline working model.

Change in overall patient interaction, % of respondents



Change in new-patient interaction, % of respondents



Change in existing-patient interaction, % of respondents



Note: Figures may not sum to 100%, because of rounding; n = 213.

Source: Sermo COVID-19 Healthcare Practitioner Survey, Apr 2020

McKinsey
& Company

Figure 2: Patient-interaction decline is somewhat larger for new patients than for existing patients

Assessment of previous reskilling, % of companies that said they were unprepared to address the potential role of disruptions due to market and/or technology trends

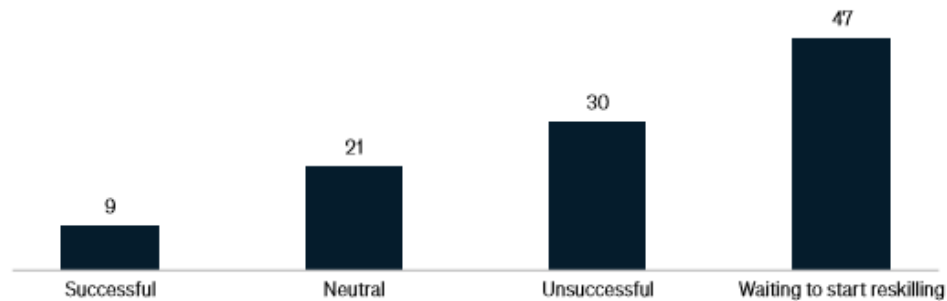


Figure 3: Organizations that had already tried reskilling felt more prepared to take on future skill gaps than those who hadn't

Skill gaps have appeared

Even before the arrival of this pandemic, technological evolution and innovative ways of working were portraying challenges among employees to deliver their best according to the need of the hour. In 2017, McKinsey Global Institute estimated that “as many as 375 million workers- or 14 percent of the global workforce- would have to switch occupations or acquire new skills by 2030 because of automation and artificial intelligence.” In a recent McKinsey Global Survey, 87% of executives said that they were experiencing skill gaps in the workforce & less than half of the respondents had a clear idea of how to address this gap. According to McKinsey's recent survey, it was found that companies lack the talent they will need in the future: 44 percent of respondents say their organizations will face skill gaps within the next five years, and another 43 percent report existing skill gaps (Figure 4). Respondents report that potential skill gaps need to be leveraged in various business domains, including data analytics. (Figure 5) In other words, 87 percent say they either are experiencing gaps now or expect them within a few years. The arrival of the coronavirus pandemic has made this question more concerning. COVID and the post COVID era are not only confined to the adoption of AI and automation, but it is more about how effective leaders can up-skill their workforce to deliver new business models in the post COVID era. To overcome the challenges of the post COVID era now is the time to take action on spending budgets for employees' reskilling which will prepare companies to tackle future disruptions as well.

When skill gaps are expected to occur within organizations, % of respondents¹



Share of organizations' current roles at risk of being disrupted by market or technology trends in next 5 years, % of respondents¹



¹Figures may not sum to 100%, because of rounding; n = 1,216.

Figure 4: Respondents expect to see skill gaps as market and technology trends alter organizations' talent needs

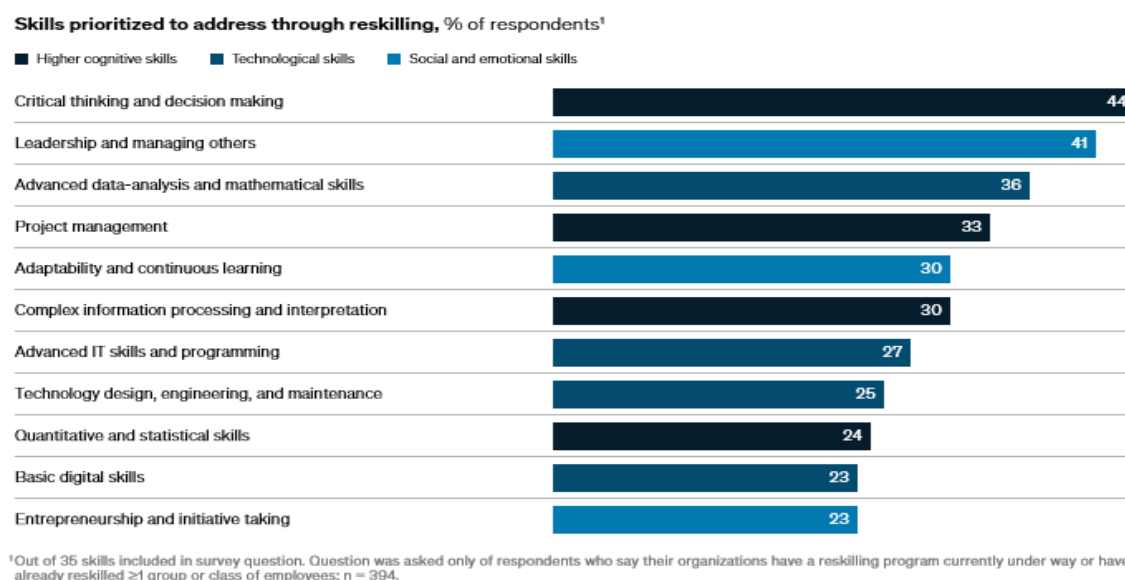


Figure 5: Reskilling programs most often focus on building employees' skills in critical thinking, leadership and management, and advanced data analysis

2.3 Impact of COVID-19 on Indian health insurance industry (payers)

Like every other sector, COVID-19 has affected the health insurance industry as well. As the demand for health insurance during and after this pandemic is expected to rise considerably, underwriting thresholds may also go up and thus the negative movement may not be offset. An important thing to consider is that India has been in the category of underinsured country, providing coverage of 18% of the population with private health insurance schemes in urban areas and 14% population in rural areas. Although the gap has been filled somewhat by AB-PMJAY (Ayushman Bharat- Pradhan Mantri Jan Arogya Yojana), to cover the poor and vulnerable under insurance, but still most of the Indians remain ignorant about health insurance. Due to this COVID-19 crisis, health insurance companies are coming across various challenges and are foreseeing an impact in the following areas:

1. Claim payout and liquidity

To eliminate general misconceptions about the applicability of health insurance schemes to cases of COVID-19, the IRDAI (Insurance Regulatory and Development Authority of India) has instructed insurers to accept COVID-19 claims under active health insurance policies and IRDAI also has advised insurance companies to extend the grace period by 30 days in case of policy renewal or lapse. This might lead to immediate liquidity challenges for insurance companies. Apart from COVID-19 claims, it is predicted that there will be a significant increase in other health insurance beyond nationwide. Moreover, as the AB-PMJAY scheme has widespread coverage so it may see a higher rise in the number of claims compared to other private health insurance companies.

2. Product Development

In the wake of the pandemic, there has been a sharp increase in awareness about health among the population, and inquiries about health insurance schemes have escalated by 30-40%. This pandemic is acting as an opportunity for insurance providers to innovate and customize healthcare offerings for a more informed population. There are few product considerations which health insurance companies should keep in mind such as:

- a) Due to the lack of enough data, health insurance companies are at risk of underpricing or overpricing their products. Insurance companies are required to calculate the possibility of a long trial of chronic disease acceleration to cater to the demands of consumers and this can be done by revising the prices of their existing hospitalization schemes.
- b) There is a requirement to collaborate between insurers and their actuaries, institutions, and healthcare professionals to create models that were not in existence until now.
- c) A clear opportunity for insurance providers is to collaborate with their corporate customers for employee benefits to enhance the health quotient and to tackle the post-COVID-19 era in a better way.

Many corporate customers are researching the depth of the situation and investing separately for the insurance of their employees and this situation can be used as an opportunity to increase customer loyalty as well as enhance their portfolio and retention ratios.

3. Reserves requirement

Due to this pandemic, the government has decided to reduce bond interest and repo rates, this action will bring in the challenges for insurers in retaining higher reserves, credit risk, liquidity risk, etc. In response to these challenges, the regulator may be required to provide some relaxation on the reserving requirement for insurers who were close to the solvency margin.

Thus, the COVID-19 healthcare crisis is challenging for the health insurance industry (payers) on various edges; at the same time, it brings in an opportunity for payers to cushion the blow this crisis will deal with. To utilize this opportunity, health insurance providers need to work on their product development activities and assure that their reach to the consumers is extensive.^[10, 14]

2.4 How can the pharma market be managed in and after the COVID-19 era?

Healthcare systems across the globe are facing the pandemic effects at varying degrees: Hospitals are under pressure from extreme spikes in care while physicians are noticing a decline in treating non-COVID patients. The pandemic has redirected healthcare provider's focus towards COVID, thus leading to less time and fewer resources for patients with other chronic conditions. According to ZS's 2019 AffinityMonitor findings, 47.3% of physicians engage well with face-to-face pharma rep meetings, but just 9.6% of physicians find digital tactics to be engaging. All these factors pose a question that how reps will stay engaged with their customers during these challenging times? Pharmaceutical companies are experimenting with numerous digital models to build and maintain relationships with physicians, pharma sales reps are required to switch their job duties from direct sales model to remote working model, so maybe ramping

up with digital solutions could be the answer for the long-term as well. In digital deliverables, physicians are turning to telehealth to deal with escalating cases of the virus.^[9]

Time to flip the digital switch

Remote working was gaining attention even before the crisis, but the pandemic has portrayed that maybe telecommuting is here to stay. According to a recent Gartner CFO survey, almost three in four CFOs plan to “shift at least 5 percent of previously on-site employees to permanently remote positions post COVID-19.” Now, since every other firm would think about switching to ‘digital deliverables’ so, the key responsibility is to ensure that online engagement helps physicians rather than overburdening them. For instance, third-party vendors and others likely are focusing on pushing out materials through digital platforms two and a half more times than rep calls, so companies need to be careful not to add to the noise.^[20]

Other customer-engaging roles like medical device reps, key account managers, nurse educators, and medical science liaisons (both payer-centric and provider-centric) are facing the problems too. Although, KAM (Key Account Management) can function remotely quite well, other roles like customer service reps expected to report for work in an otherwise empty building, or are remote work an option? The challenge isn't just about making sure that the functions can be performed remotely, but ensuring that individuals have the tools and technology to do so. The learning curve of all the companies must go high, to figure out how to lead their teams virtually and how to build and maintain the relationship among employees without the benefit of informal coffee, lunch, or corridor chats. Almost every sector has adopted AI before or after this pandemic for enhancing the organization's working capacity. (Figure 6)^[8, 15, 16, 20]

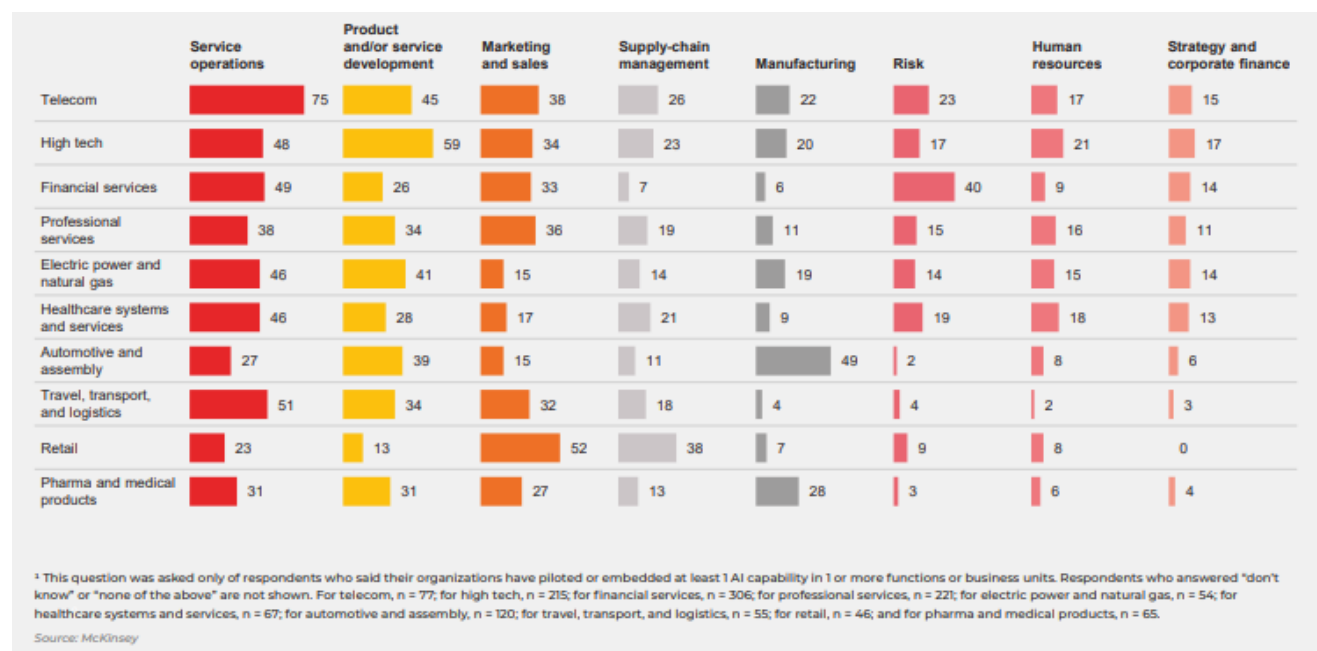


Figure 6: Business functions in which AI has been adopted, by industry (% of respondents)

Virtual Sales Model

As this pandemic seems to be a turning point for sales management in pharmaceutical firms, healthcare workers are bound to be overburdened. Assertive sales behavior might come across as being insensitive, but at the same time, doctors need to be informed about new therapies for ailments apart from COVID-19. Engaging with empathy and showing flexibility in working around physicians' schedules will be paramount in the near term, as pharma enterprises continue to experiment with virtual sales models which can be the new normal.

- **Budgets realignment:** Since pharma sales rep personal meetings are restricted by meeting doctors physically, so companies should focus on better virtual engagement by spending a sufficient amount of money saved on aspects such as travel and organizing marketing programs in IT and content creation.
- **Engage technology partners to have the right digital solutions:** Look for ISVs (Independent Software Vendors) and IT (Information Technology) services providers for healthcare professionals engagement. Selection of quickly implementable and scalable solutions should be done for better omnichannel marketing and personalized engagement with customers.
- **Compelling content creation:** Isn't this the time to reinvent marketing strategies? To make your brand sustain and grow in the longer run, content to be delivered virtually should be detailed, more engaging, and easy to grasp. The content could include webinars, live videos, brochures, web/mobile portals, symposiums. Lastly, content should be personalized according to the customer's needs and should be such that the doctor can consume it in his/her own time and follow up when required.
- **Train salesforce to effectively engage and deliver information in virtual settings:** Providing proper training to the sales reps through dedicated training programs. Reps should be trained to utilize the time saved on travel to draft strategies for more engaging interactions with healthcare professionals, and how they can use various technological tools for better CRM (Customer Relationship Management).^[8, 15,20]

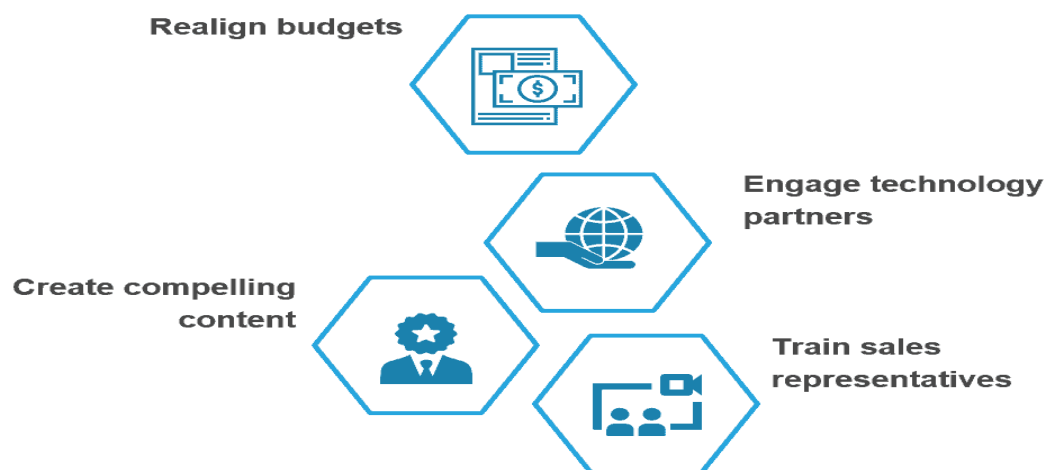


Figure 7: Virtual pharma sales model elements

The Connected Customer Journey

Gone are those days when the AIDA (Attention-Interest- Desire-Action) model was efficient for CRM in pharma sales, but now the scenario is about RES (Relevance-Engagement-Success) model. RES now, is the new AIDA. The A in AIDA stands for attention. Attention no doubt is powerful and is needed to get the doctors to know your brand. But this is not good enough today. Pharma sales managers need much more than that in today's cut-throat competition to make their own brand identity. If a doctor gets in touch with our brand say on Medical Dialogues, Docplexus, Docmode, or other social platforms for medical practitioners, this means he already has the 'Attention'. Or in other words, he has observed and noticed your brand. Your brand now is relevant to him.

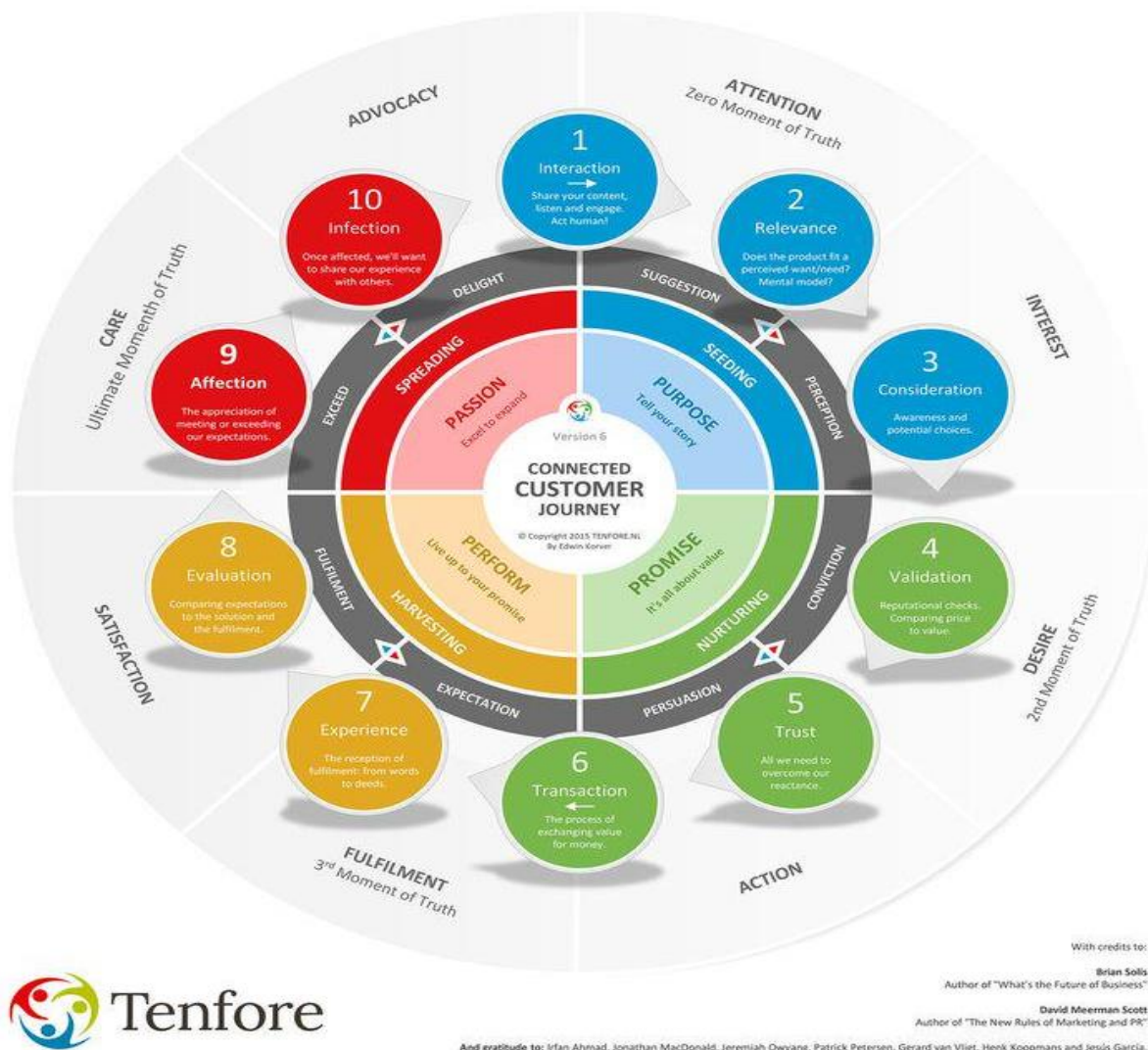


Figure 8: The Connected Customer Journey (AIDAFSCA Model)

That is why 'relevance' is much more important than 'attention'. Now this gives some clue on what sales & marketing managers can do to get potential prescribers engaged with their brand. The 'I' and the 'D' in AIDA stand for 'Interest' and 'Desire'. Both fair enough, but both

do not consider the interaction and engagement of the prescriber with the company or with the company's brand. Engagement is the key to a powerful relationship with your prescriber of the potential prescriber and it is needed to distinguish an organization from its competitors. Engagement will help reps get better insights and have more power than I (Interest) and D (Desire). Lastly, the last letter in A (Action) is also crucial as it is required for brand building and sustaining it in the longer run. Now to achieve success, up-selling and cross-selling is one of the most important possibilities to enrich and strengthen our prescriber base. And most important, sales personnel need to stay in contact with the potential prescriber, even if he/she is not going to prescribe their product today. Even if he never prescribes your product, you need to make sure he doesn't speak negatively about your brand on social media or other channels. Thus, it is Relevance which leads the prescriber to Engagement with our brand and ultimately to Success. So, a well-blended mix of holistic approach and preparedness to adapt to changes would take any organization in the longer run. So, there is a need to upgrade the traditional AIDAS selling model to the AIDAFSCA model by adding RES and other key points to address the needs of the customer journey. (Figure 8)

2.5 How market leaders can tackle the corona crisis and plan for the future?

In the economic recovery from this crisis, marketers- the link between customers and organizations will play a crucial role in determining the success of any industry. Like every other industry, pharma marketers are busy thinking about what will influence the customers and consumers behave, and how their consumption pattern would change in years to come. Most of the marketers are working from home- are coming across an entirely new situation: How should they be talking to their customers? Where most of the marketing budget should be spent? How to work with cross-functional teams and colleagues across the business sitting at home? And of course, how can they support family, friends, communities, and the planet amidst this chaos?

Lots of uncertainties are coming along the way and making it tougher to predict the authenticity of decisions for the emerging market. Now, to overcome such a situation marketers will need to be quick and pragmatic to manage the crisis, while also being strategic on how to recover from the downturn. Some facts and hypothesis are given by companies which can be considered to help market leaders in gearing up for the post-COVID-19 world.^[6,18]

Changes in consumer sentiments and behavior observed:

- a) Spend patterns are changing and the shift to online shopping is seen as consumers prefer to buy must-have-items offline and other things virtually. During this COVID-19, most of the consumers opted to buy their medicines online, even those consumers who never bought it online before. Online is becoming the 'new normal' as consumers are spending more time at home.
- b) Hike in at-home media consumption, with web series, movies, and live news topping the list. But the increment of time spent on media is not driving higher ROMI for digital media spend in all the cases.
- c) Consumer optimism in the economy is facing downfall as the effects of this pandemic increase and in India, 52% of the population believes that the economy will rebound within 2-3 months, 36% of the population thinks that it will take 6-12 months to recover

and the growth would be slower, and 12% of the population under pessimist category, who feel that this pandemic will have a long-lasting impact and regression in the economy can be seen. (Figure 8, McKinsey & Company report)

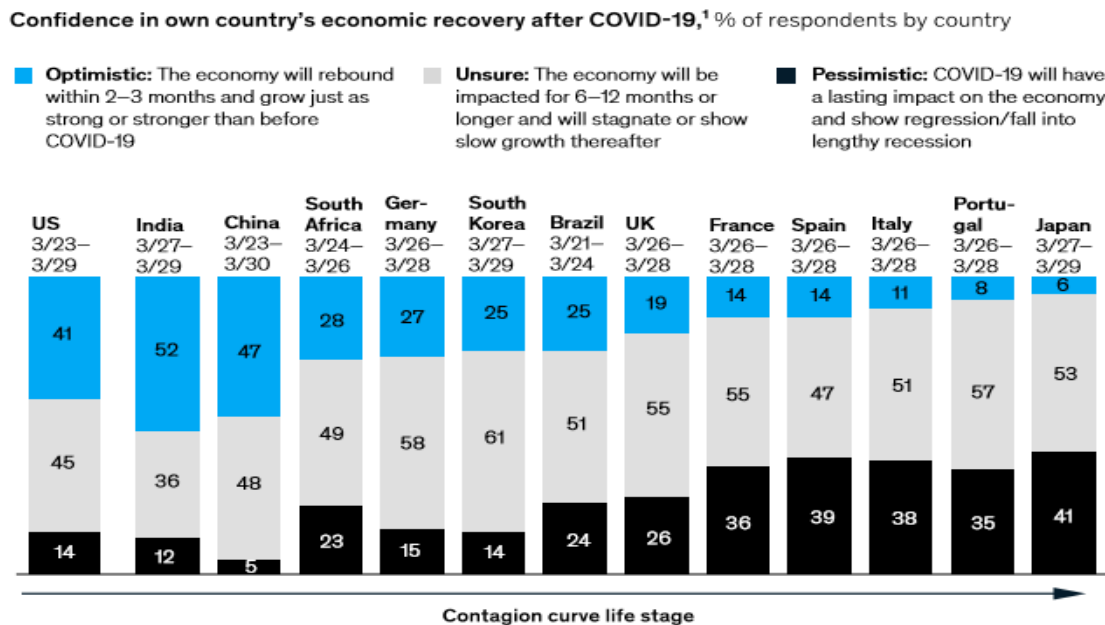


Figure 9: Consumer optimism varies by country but is typically higher at the start and end life stages of contagion curve

What marketing leaders can do?

Marketing after the attack of COVID-19 has so far faced various changes. Marketers need to adapt to a very different environment within a short period to recover from the crisis. This will require bringing in response teams into action who focus on important revenue-related activities. There is a need to follow the 'lean and agile' approach; operating in agile and remote ways-focus on short-term business revenue targets (eg, cash flow, "run-the-business" targets) but at the same time it is also required to address long-term challenges and opportunities.

According to the McKinsey Global Institute report, marketing leaders are required to follow three stages:

1. Resolve & manage the 'now'

- Supporting employees, customers, suppliers, and other stakeholders are required. The first thing that needs to be done & also adapted by several organizations is to change their traditional working models which not only help businesses to sustain but also focus on employees' wellness and health.
- Marketers should focus on empathizing and understanding customer needs. Not only, customer insights to be understood by marketers, but also by the CEO, C-suite, board members, sales and distribution management, supply chain management, and the entire organization. It will help employees to immediately

customize their messaging to address their target consumers' new reality and engage with them more authentically and coherently.

- Marketers should respond decisively to changing market demands by managing costs and productivity. Quick revaluation of media performance needs to be done for identifying inefficiencies and then optimizing marketing programs by channel, eliminating agency overlap, getting a hold on where the cash is going, and improving working efficiency.
- As customers prescribing behavior and consumer spending behavior have changed over time due to this pandemic, clarity on targeting the right market segment is one of the important factors to be looked upon. For targeting the right segment, marketers need to adopt an investor mindset to adjust marketing investment and continually monitor performance to reallocate it quickly.
- Brand refocusing to connect with customers is required. Customers and consumers are likely to recall those healthcare brands that are responsive to the prevailing crisis. Pharma brand managers should tap into the elements of brands that are crucial to consider in the current situation, by doing this their brand can make a difference with their customer base, and then brand positioning would be appropriate.
- There's a need to focus on the most relevant product categories. Marketers need to prioritize best-fit communication channels which are relevant in the current scenario. This can be done by shifting resources utilization from less relevant categories to the most relevant category where there is active or potential demand.
- Agile marketing is becoming the new normal. Rapid monitoring of marketing campaigns needs to be done so that organizations can quickly get an idea about what works and how to adjust in real-time for a better outcome.

2. Return plan for recovery

- Naturally, most of the organizations during this crisis may focus on short-term business results and follow a pure survival strategy. But that could mean winning the battle but getting defeated in the war. So marketers should rethink how to re-architect their marketing plans, approaches, models, and tools to gear up for the turnaround. Since the market trends are constantly changing so the previous assumptions and accepted facts may not be sufficient for marketers to design their current marketing plans. It's time to rethink about companies' value proposition to consumers, evaluate which products and services can best add value to the consumers, and re-design how they need to be delivered across different geographical boundaries.
- There's a need to start-from-scratch mentality to develop media mixes to maximize return on marketing investment (ROMI). To end up with the best decisions, marketers will be required to upgrade their demand-supply models, marketing models for promotional activities, growth maps, assortment, etc. which will have its relevance in the future market.
- McKinsey's analysis report of decision-journey behaviors showed that 87% of consumers who shopped during this crisis were ready to consider brand switch depending on their convenience and promotion. The latest survey of McKinsey

showed that 33% of Chinese consumers have switched brands, and 20% of them intended to stick with the new brands they have tried. So this gives an idea to pharma marketers to revisit what their brand means to customers & how the adoption of agile marketing practices focused on performance marketing can bring a better chance. The agile marketing approach is required to be adopted at the brand-building level, with communications managed rapidly in the test, learn, and refine cycles of consistent improvement.

- There comes a need to refine customer loyalty. Since historical data to assess future consumption patterns won't be relevant, there's a need to take a deeper dive in getting customer inputs to know about brand expectations from customers, since what their priorities may have changed. There's a need to assess pain points in the consumer's journey more vigorously which could help in establishing a positive brand image. Creativity and consistency in acts of generosity to address the needs of social responsibility, employee engagement, actions are taken to support their customers, will leave a long-lasting impact on loyalty. Investment in providing tailored information, techniques, and technologies can help marketers to drive the most relevant engagement programs that can build customer loyalty with new customers (doctors) and strengthen relations with existing ones.

3. Aim beyond the 'next to normal'

- When we will recover from the COVID-19 crisis, we will find ourselves in a 'next to normal'. We often question: There will be changes in consumers' and customers' psyche will video conferencing replace the in-person meeting? Will telemedicine and telehealth apps displace purchases previously conducted in-store? For sure, we are likely to notice drastic changes in customers' and consumers' psyche. So, marketers should dig into deeper insights and think beyond trend spotting. Marketers can foresee future market somehow with well-designed research. Techniques like customer decision journey mapping, market analysis, and patient journey mapping can unveil latent and emerging needs, and when these are used following an agile approach, marketers can get at least a blur picture of customer and market insights within a short period.

So, how well the pharma marketing leaders are going to play in the market depends upon their understanding of staying relevant to their customers and this could only help marketers to address the customers' and consumers' needs efficiently during and after the COVID-19 era.^[6, 12, 17, 18]

2.6 What pharma brand managers can do in the post COVID era for brand building?

With an escalating challenging environment, many pharmaceutical companies depend on new product launches to bridge gaps and maintain growth. About two-thirds of a sample of 210 launches didn't succeed to meet pre-launch consensus sales expectations for their first year in the market; this gave an idea that they were likely to under-deliver in the next 2 years. On the

contrary, product launches that managed to exceed year 1 analyst expectations had a strong chance to perform above expectations for the next 2 years. (Figure 10)



Figure 10: Launches that managed to exceed year 1 analyst expectations had a strong chance to perform above expectations for the next 2 years

So, from this, we can infer the importance of launching the product right the first time and the difficulty to overcome a slow start. This suggests that here lies a crucial need for a consistent method to ensure product launch success. Through extensive research and experience with pharma companies, McKinsey & Company has identified four key areas that drive excellence at product launch.

1. Becoming the launch powerhouse

Drivers of consistent product launch excellence

a) Tracking the fundamentals

To land up at the right place in the right market, companies must focus on fundamentals which can be done by:

- **Developing a launch roadmap:** Most companies have a detailed work plan which includes 200-700 activities and deadlines to be followed for a product launch.

- **Tracking the process of regional, global, and affiliate activities against the roadmap:** Many pharmaceutical companies do not have a functional global “heat map” of launch timelines against the launch plan. Best companies maintain a monthly global readiness check on objective quality standards and take it as an opportunity to seek for help (rather than auditing for short problems).
- **Measuring performance against objective external key performance indicators (KPI):** The launches which are going to be successful show signs of success long before their launch date. Indicators like cross-functional coordination, employee excitement, and buzz in the medical community are some early signs to predict that the product launch is on the right track or not.
- **Go for great among several make-or-break activities (“five great decisions”):** There are some key success factors that determine product launch success. For instance, Cialis invested efficiently in building deep customer insights to create a positioning against the well-captured market of Viagra. For such success determinants, best practice isn’t just enough; companies need to stay a step ahead. Out of several activities to be performed during the launch, the company needs to prioritize three to five activities that will differentiate the product launch. A product launch can be categorized into four archetypes, each demanding its own “great decisions”. After identifying great three to five decisions, pharma companies need to shape and execute them effectively.

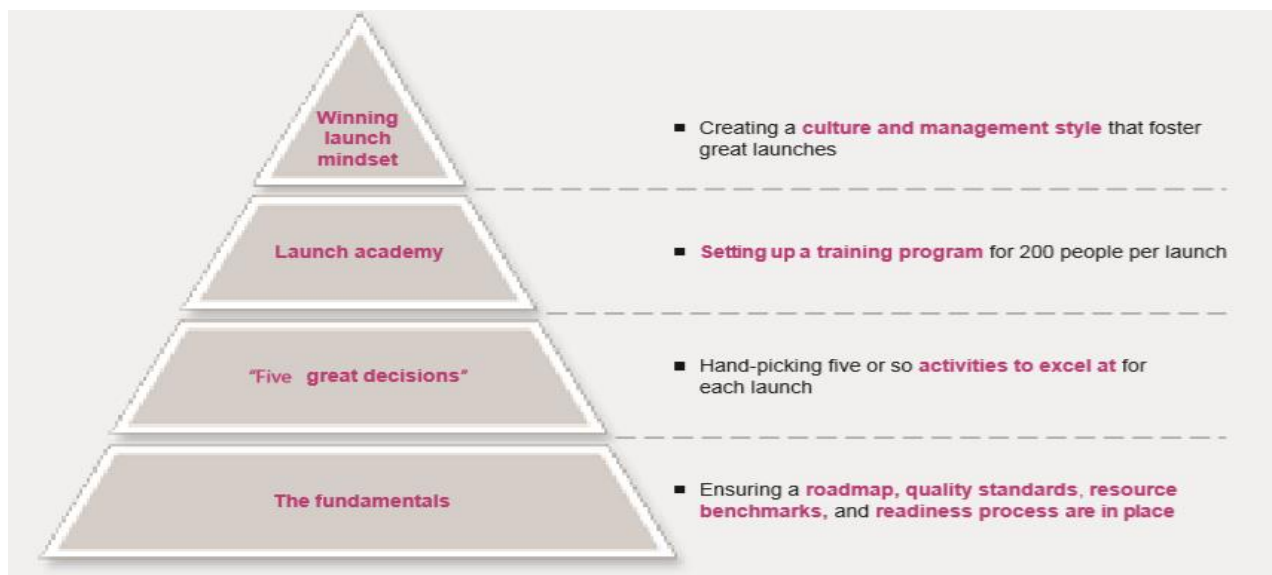


Figure 11: Steps to become a launch powerhouse even during crisis (Drivers of launch excellence)

First-class is classified as “go for gold” launches which constitute 24% of launches and it involves drugs that have energized differentiation from its competing products and treat ailments with a high burden. For instance, Zytiga by Johnson & Johnson for prostate cancer treatment, and Januvia by Merck & Co. to lower blood sugar levels in type 2 Diabetes Mellitus. Then the next category “Stand out from the crowd” (53%) represents moderately differentiated product launches in a well-established disease area. The third launch category includes “category creators” (15%) focuses on establishing unmet needs to ensure better access for target patients to

a well-differentiated treatment. For example, Gardasil launch in the unestablished human papillomavirus (HPV) market. And the remaining 8% launch is for the undifferentiated product in an unestablished disease that faces maximum challenges and falls under the category of “market shapers”.

	High burden	Low burden
Strong differentiation	Go for gold <ul style="list-style-type: none"> ▪ Starve the rest of the organization ▪ Get out of the blocks fast and maximize exposure to the drug early ▪ Price for value, not competition ▪ Avoid the good-data trap 	Category creator <ul style="list-style-type: none"> ▪ Don't underinvest ▪ Establish unmet need effectively early on ▪ Maximize early exposure to the product ▪ React and course-correct rapidly
Moderate or no differentiation	Stand out from the crowd <ul style="list-style-type: none"> ▪ If there is no edge, create one ▪ Every dollar matters ▪ Price to compete ▪ Get insights that competitors don't have ▪ React and course-correct rapidly 	Market shaper <ul style="list-style-type: none"> ▪ Secure access ▪ Find an edge ▪ Establish unmet need effectively early on

Figure 12: Key success factors by archetype (Perception of disease area)

b) Setting up a launch academy to portray distinctive launch capabilities

After deciding on “five great decisions”, setting up a launch academy is the next crucial step. It involves recruiting, training, and motivating the extended launch team. Successful pharma companies set up a launch academy to hone the employees’ skills and discuss with successful leaders about past launches, case studies, lessons learned from past, and best practices required for a successful launch.

c) Reinforcing a winning launch mindset

There’s a need for sense among all the teams of the organization that “we are all in this together” to assure readiness to overcome the challenges product will face shortly. To reinforce this mindset, pharma brand managers and senior executives need to skillfully combine leadership behaviors and develop these behaviors from the earliest stage to come up with a successful product launch.

2. Scenario planning: managing launch uncertainty

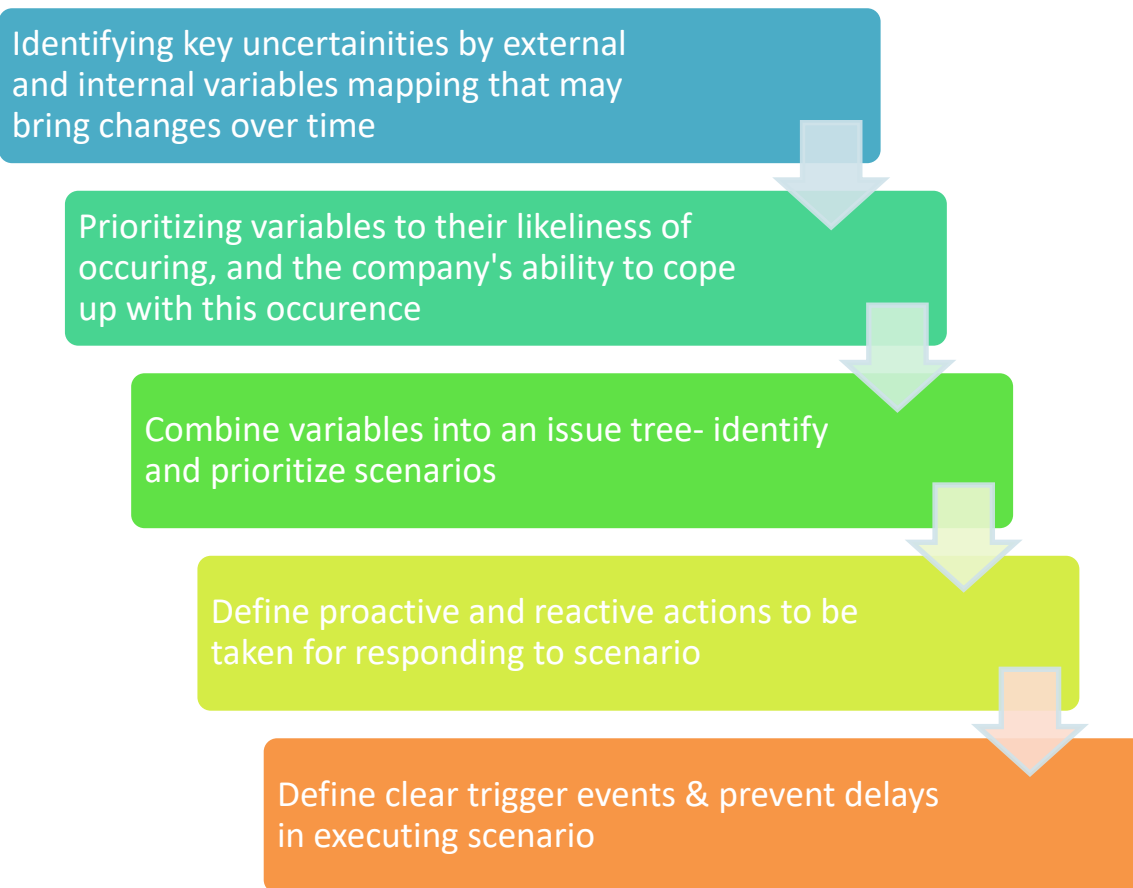
Due to this crisis, uncertainty and risk have increased for pharmaceutical product launches. According to a research done by McKinsey & Company, only about 30% of compounds can recover their R&D cost after entering into the market, and around half of the products achieve less than 50% of the forecasted sales target. Despite heavy investments, the returns are not as expected for most of the pharmaceutical companies as most of the pharmaceutical companies

neglect the uncertainties that exist after R&D, and overlook the contingency planning that may affect their commercial operations after the product launch.

Challenges of managing uncertainty

- Decide for tomorrow's uncertainty today
- Realizing the value of future options such as looking for how to turn opportunities into profits and how to overcome threats
- Quickly adapt to change

Integrating scenario planning into a launch plan



Competitive moves should be considered to execute plans more effectively, activities such as employee war gaming exercises, which could help you in anticipating the competitor's next moves. For doing this, a competing brand should be given to teams for brainstorming about its strength, weaknesses, brand positioning, and product "story". This would help in establishing a reaction mechanism that will help pharma companies to stay a step ahead of their competitors.

3. Establishing unmet needs

Marketers come across a dilemma at launch that whether they should focus on establishing unmet needs or work on the drug itself. The perceptions shaping can benefit launch products because it portrays an opportunity to transform the market dynamics and treatment. It is even possible to establish an unmet need in a disease area where awareness and competitive pressure is high. For instance, Viagra was already there in the market for erectile dysfunction (ED) but still, Cialis addressed the unmet need by focusing on married couples and their romantic well-being.

Keys to establishing unmet needs

- Raising disease awareness isn't just enough; brand messaging should also address disease management in general. For instance, during the launch of Aricept by Pfizer for Alzheimer's, Pfizer invested in nurse mediated education and counseling sessions which were something unassociated to treatment decisions. Aricept eventually became the world's best-selling treatment for Alzheimer's with sales of ~US \$4 billion in 2009.
- It begins during the clinical development phase to transform the product profile and the disease perception both long before the launch. For instance, Merck invested in campaigns to aware public and physicians about Osteoporosis and bone-mineral testing availability before the launch of Fosamax (treatment for osteoporosis and other bone diseases).
- Broader stakeholder engagement is required. Not only the patients and physicians, but also media, and public policymakers should be the focus for a successful launch.
- Pharmaceutical companies should establish abilities to form alliances with new organizations beyond customer and consumer engagement.
- Since the usage of social and digital media has escalated during this crisis, pharmaceutical companies should spend on digital and social media for making public informed.

4. Building deep customer insights

The launch team needs to take a deeper dive into the drivers for customers' choices and how they have changed over time due to this pandemic for better brand positioning. Negative perceptions and pivotal hurdles around a disease or a drug class need to be addressed to shape the landing place for the launching brand. The company also needs to keep track of stakeholders' insights about pricing and reimbursement models and then make a strategy constituting the right mix of, emotional, rational, and political drivers of behavior.

Since the market is constantly changing with higher uncertainty, the market research methods to gain customer and consumer insights need to be forecasted from the present data rather than preferring to historical data for future predictions. Researchers could ask participants to role-play their response, ask direct questions about their future preferences, use collage or word association to try and understand how the customer might relate to a new product.

5. Gaining pricing and reimbursement stakeholders insights

Pharma companies tend to focus generally on pharmacoeconomic models and other technical issues, but they overlook the political and personal factors that play an important role in the payor's decision making and thereby reducing the effectiveness of their value proposition. By building deep insights into payor's perception and their approach to pricing and reimbursement decisions, pharma companies can understand their priorities and areas of concern in a better way, pay heed to how the procedure for formularies updating and protocols works, get a hold on the crucial influential factors of different stakeholders in decision making and evaluate which points for articulating product's value will resonate with stakeholders (payors). For gaining stakeholders' insights, various tools and techniques can be used such as interviewing stakeholders, engaging with mock protocol committees, and conducting a series of meeting with stakeholders, etc. The point is not just about gaining insights, but also gaining such a deep insight which could differentiate a pharma company from its competitors.

After insights are built, companies need to utilize those insights to add value to the payors. However, the value which is to be delivered can be something to meet the unmet need such as to go “beyond the pill” to bring in the launch success, as the Figure outlines:

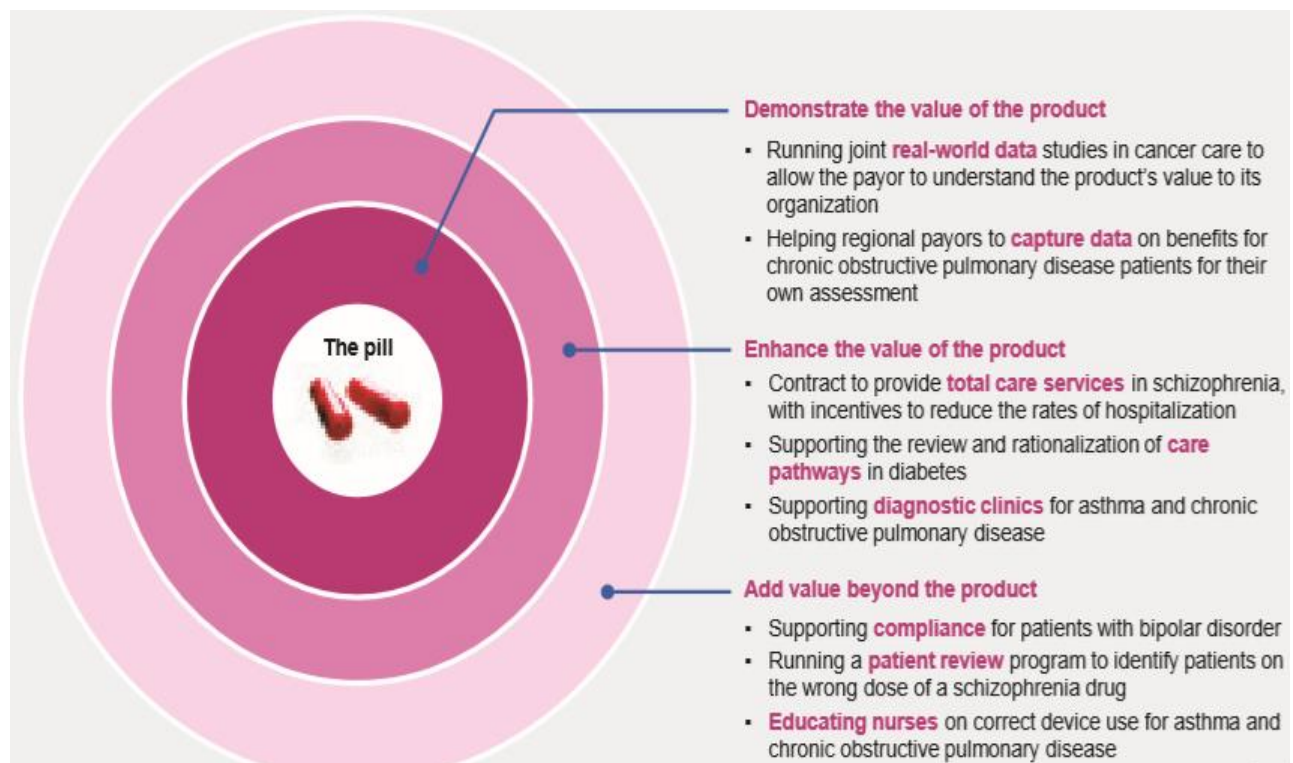


Figure 13: Three key objectives for partnerships with payors

Thus, a robust market understanding is a preliminary step for any successful launch strategy. When pharma companies think about their product launch, the first question in today's scenario to come up with the mind of brand managers that whether to launch the product or not. A brand that is going to be relevant in the future should be taken into consideration for the launch and if

the decision is to go for the launch, a holistic approach should be considered while planning about the launch. Brand managers need to reevaluate what value proposition that product during and after COVID-19 is going to add in all stakeholders (physicians, patients, health insurers, and payors) journey. Brand managers need to ask themselves a series of questions: How my brand is going to gain a competitive advantage? If not, how can I gain stronger stakeholder insights that will help me to shape my launch? How to select the right mix of the communication channel to deliver an appropriate brand message? How relevant my marketing programs are to establish an image during this crisis? And a lot more questions to give a thought for better customer, payor, and consumer compliance.^[13,17]

Tips to save millions in the COVID era while investing in brand

There are a few key points to be considered by pharma brand managers during this pandemic before investing in brand management:

1. Stay true to the brand story

An organization is required to be clear about its brand proposition. The strongest brands not only 'promise' but also 'prove': they make a realistic, relatable promise and prove it in every interaction with the target customer. This should be as true for a high street retailer as it is for a healthcare brand. As staying true to the brand's promise, tone of voice and its good perception among customers will ensure it can always be effectively communicated, irrespective of whichever marketing technology is adopted; be it digital or physical or even phygital.

It's also important to consider that brand starts from within. It requires attention and inputs from every employee in the organization- not just the brand management team. Practical technological solutions such as e-learning, digital brand portals, and employer branding strategies will make it quite easier to ensure employees live and breathe their brand.

2. Re-define the brand organization

Since the businesses are undergoing high technological evolution, the effective brand organization should be a continual process of improvement and investment – a life cycle rather than a one-off. Companies should spend right enough resources on the collection of data about consumers' consumption patterns, consumers' pain points, competitive intelligence data, and what are the emerging and latent needs to be addressed.

Ten years ago, the idea to build a strong brand was about the consistent application of corporate identity across all channels. But as the pace of change has accelerated due to this pandemic and brand touchpoints proliferate, it's more about having one focused and convincing brand promise. Now, the concept of brand owner needs to evolve and there's a need to bring putting an end to the 'corporate style policy' and the messy structure of brand management. Integral and internal marketing are gaining attention, where multiple departments in an organization- HR, IT, Marketing, R&D, and so on- must communicate and coordinate more effectively, whereby not only brand managers are responsible for brand management but they are more like community managers to integrate inputs from all the external and internal stakeholders. An evolving set of

brand principles according to need of the hour should be delivered through a carefully defined brand organization and this will put the business on a promising place to adapt, respond to, and take coming challenges as new opportunities by effective utilization of emergent marketing technology.

3. Make brand performance measurable

Many businesses overlook their brand's exact value, they ponder around about how to assess their brand's actual value or which analytics would be efficient to measure the brand's performance. But this requires serious attention, particularly knowing the fact that brands represent an average of 18% to any organization's total market value.^[4,5,6]

When deciding on a brand investment, lots and lots of data is required to justify that spend and constant financial updates are to be paid heed upon. Representing brand value in financial numbers will make it easier to assure that budget now and in the future is as per the requirement. For evaluating the performance of the brand investment, a good brand dashboard along with different data sets that could provide real-time insight will be effective tools.^[12]

RESEARCH METHODOLOGY

The first step in this research was to search for authentic secondary research data. The next step was to identify the stakeholders involved in the healthcare system; the major focus was on assessing the changes in the pharma and healthcare sector due to COVID-19 and how pharma brand managers need to plan for overcoming the effects of this crisis. Finally, a structured questionnaire was prepared on Google Form for primary research data that assessed some changes to come after this pandemic, how patients and doctor interaction is going to change in the long run, etc. This questionnaire was filled by healthcare professionals, pharma industry professionals such as brand manager, zonal sales manager, medical reps, market researchers), future pharma leaders (pharma management students, and healthcare management students).

Objectives:

- To determine the changes arriving in the post-COVID era and how it is going to impact the healthcare system.
- To determine how pharma marketers will build their brands after the post COVID-19 era.
- To suggest changes to be adopted by pharma managers for successful product launch during this COVID-19 era.
- To study changes in stakeholders (doctors, health insurers, patients) engagement coming along which need to be addressed by pharma and healthcare providers for better patient outcomes after the COVID-19 era.
- To assess consumer behavior after the COVID-19 era.
- To study about the changes to come in the market after this pandemic.

Sample Design:

Sample size: 58

Tools used for Data Collection

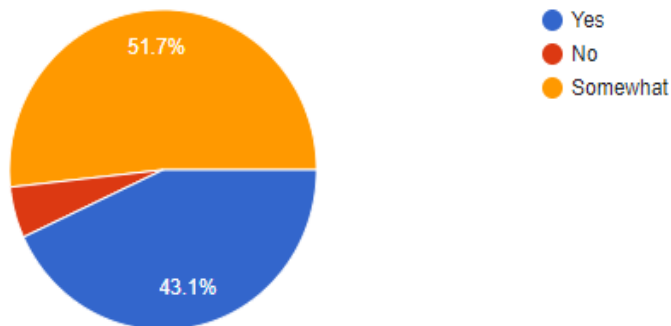
Google Form Questionnaire: It is a tool available on Google which is used for data collection during research. A set of structured questions were designed to assess the behavior, attitude, and opinion of pharma and healthcare professionals about the changes to come in the COVID-19 era. Multiple choice questions and descriptive questions were framed for better data analysis.

Data collection: Google form link was shared over LinkedIn and Whatsapp to get the data filled by pharma and healthcare professionals.

DATA ANALYSIS

Is Telehealth/ Telemedicine usage able to address the patient's healthcare need?

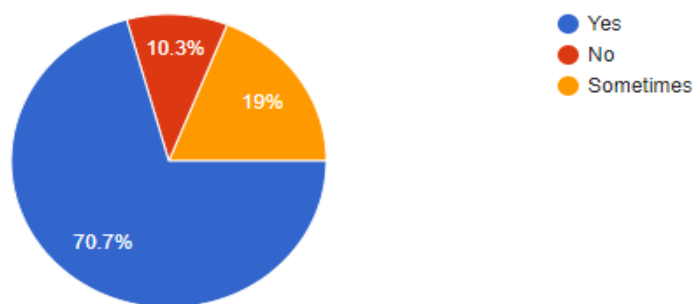
58 responses



Interpretation: Out of 58 responses, 51.7% agreed that telemedicine/telehealth apps usage was able to address patient's needs, but still something is lacking with these telehealth apps which are not rendering complete patient compliance. 43.1% of them agreed that yes, telemedicine can fill the gap between patients and the healthcare system, whereas 5.2% of the people found that telemedicine and telehealth apps are not sufficient to address patient's healthcare needs.

Would you like healthcare apps to remind you about medicine intake, healthy diet recommendation, etc for a better lifestyle even after COVID-19?

58 responses

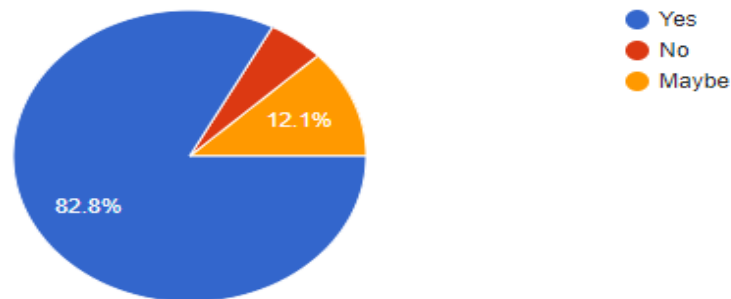


Interpretation: 70.7% of the respondents agreed that they would like to use healthcare apps for enhancing their daily lifestyle even after COVID-19. It shows that usage of online apps and other platforms for addressing people's health and wellness needs is here to stay even after the pandemic says goodbye. 19% of them responded that they would prefer using healthcare apps for few health and wellness issues but they won't prefer it more often and 10.3% expressed that they

would not like to use healthcare apps to act as medicine reminders or recommend a healthy diet after COVID-19.

Do you search about signs/symptoms before visiting to your doctor?

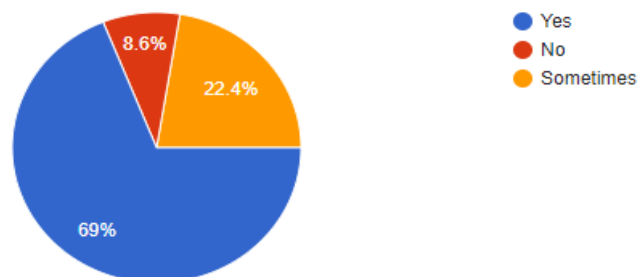
58 responses



Interpretation:82.8% of respondents search for signs/symptoms before consulting a doctor, so here lays an opportunity for pharma companies to spend on digital marketing and address patient awareness needs by providing content that is reliable and easy to consume.12.1% of them searched sometimes, whereas 5.2% didn't search for symptoms online.

Would you like your smartphone to give you suggestions about doctor in your area and other health related videos?

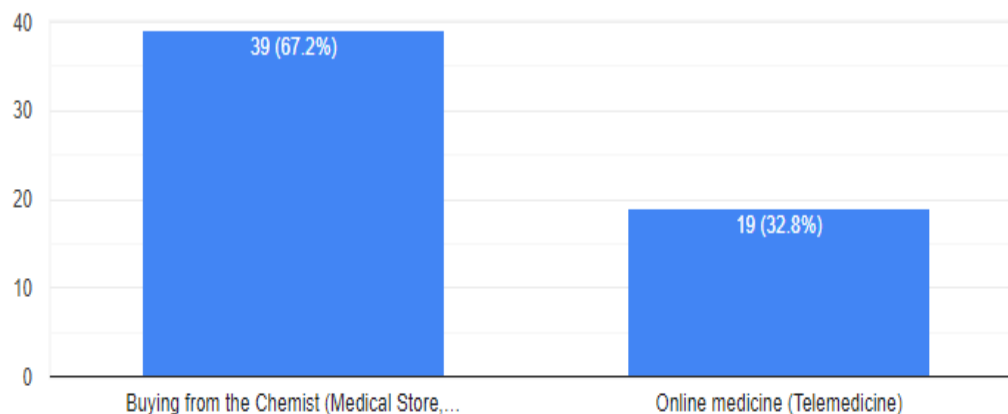
58 responses



Interpretation:69% of respondents gave an affirmative response that they would like their smartphones to give them suggestions about available doctors in the area and other healthcare content, whereas 22.4% would sometimes like to surf over the internet for this. 8.6% of them do not feel the need for suggestions. So, a better understanding of consumers is required as this pandemic has created gaps between consumers and marketers. Although, consumers are more concerned about their health and are rapidly using digital media. Many of the companies have adopted digital media, but some are still in the queue. And what if customers and consumers show resistance towards the adoption of digital communication channels?

Which mode will you prefer for buying medicines in post COVID-19 era?

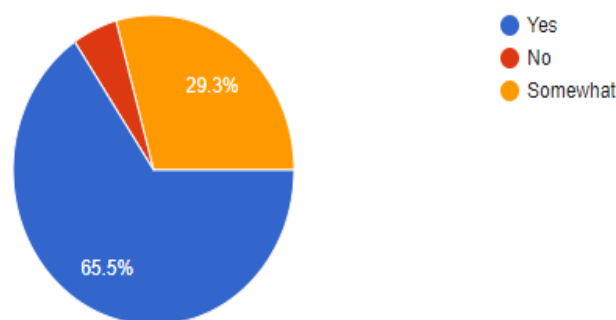
58 responses



Interpretation:67.2% of them opted for buying medicine offline after the COVID-19 era and 32.8% of them responded to buy medicines online even when COVID-19 is over. So, maybe the patients would like to pop in stores once we see overcome this crisis and the next normal won't show a positive response towards online sales of medicines.

The switch into "Digital era" has accelerated drastically, what do you feel about it? Is this here to stay even after COVID-19?

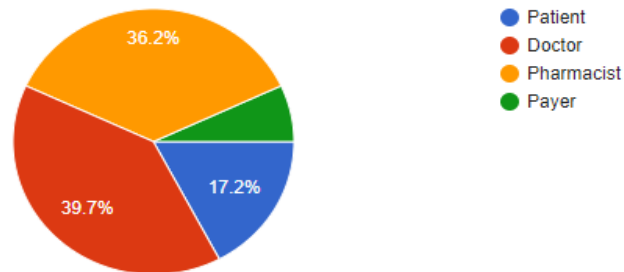
58 responses



Interpretation:65.5% people among 58 feel that switch into 'digital era' is here to stay, 29.3% feel that few footprints of digitalization will be seen after the COVID-19 era but not as much as compared to the present time and 5.2% believed that things are going to switch back into normal as it was before. So, of course, technological evolution in the pharma and healthcare sector is going to change the post COVID era, things won't be the same as before and maybe in the 'next to normal', employees and healthcare professionals need to adapt to the "digital era" as working methodologies will be intervened by the usage of advanced technology.

Who needs to be placed at the center, while planning strategies for better promotion of healthcare brands?

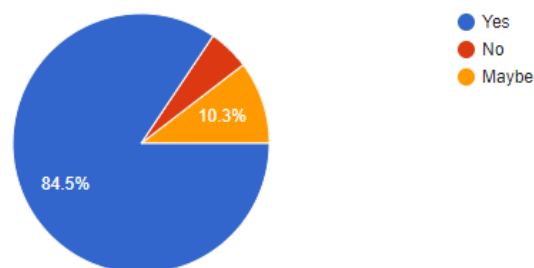
58 responses



Interpretation: 39.7% of the people feel that doctors (customers) will be the center to look upon for better healthcare brands promotion as the decision-making power for prescribing medicines lies with them, whereas 36.2% believe that pharmacist is going to play a major role in brand promotion as they are the link between patients and doctors. 17.2% of them feel that a patient-centric approach is going to help in this and 6.9% of them believe that health insurance providers (payers) are to be paid heed upon for better healthcare. So, mixed focus on all the stakeholders (customers, consumers, payors, and the pharmacists) is required for delivering tailored solutions to the target market for better brand promotion and this would lead to better healthcare infrastructure and patient compliance.

Do you feel the need to up skill yourself (in terms of learning Artificial Intelligence and Data Analytics)?

58 responses



Interpretation: 84.5% respondents feel that there is a skill gap and they need to leverage that gap by learning AI and Data Analytics, 10.3% sometimes feel the need to upskill themselves with newer technologies, and fewer (5.2%) of them believe that they don't feel any gaps to be leveraged. So, there's a need to bridge the skill gap for the pharma and healthcare marketers or any other occupation to get a hold on customer and consumer insights in a better way for a better future ahead.

For your treatment, what would you like to prefer during and after COVID-19 era?

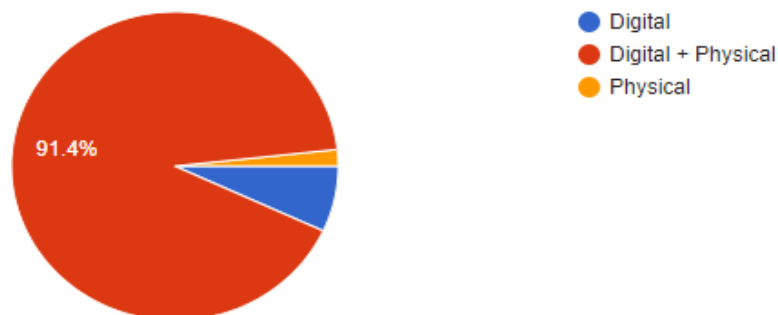
58 responses



Interpretation: So, from the above data, most of them (65.5%) believed that teleconsultation + face-to-face interaction for doctor and patient interaction is going to be the ‘next to normal’ in post COVID era, whereas a few of them (6.9%) believed that teleconsultation is solely going to be the next normal and 27.6% of them preferred face-to-face interaction after COVID-19 era for enhanced patient compliance.

Pharma sales scenario during and after COVID-19 era is going to be:

58 responses



Interpretation:As the majority of the respondents (91.4%) gave an affirmative response for ‘Phygital’ to be the next normal for customer engagement, 6.9% of them are expecting pharma sales to be totally digital and very few of them (1.7%) felt that ‘physical’ interaction is going to work once the COVID era is over. So, pharma sales need to be upgraded by training the salesforce with the ability to handle objections online, engage customers via online platforms, CRM tools, advanced analytics, and other skills to cope up with the challenges arriving shortly.

According to you, what are the major challenges that pharma sales professionals and marketers are going to face due to this pandemic?

58 responses

Interpretation from responses:The major challenges which are coming and about to come in pharma sales & marketing due to this pandemic are:-



Most of the companies have started remote detailing, e-LBLs, and WhatsApp messages to customers, so customers are getting frustrated on receiving a huge amount of brand reminder messages, this would lead to loss of potential customers even→One of the major challenge for brand managers to position their brand in the customer's mind. Many companies are allowing field force in the market, so they can grab the market share of the company which is not allowing on-field sales.

CONCLUSION

Thus, as the uncertainty escalates, marketers find it difficult to say anything about future trends but to overcome several dilemmas, pharmaceutical companies need to build deeper insights about their stakeholders first then rethink their marketing strategies, sales engagement channels, product launch excellence, and a lot of other activities. Companies need to get a hold of what has changed so far and how to provide tailored solutions assuring consumer compliance, customer delight, and value addition to health insurers for a better brand positioning. ‘Phygital’ is expected to be the new normal for the engagement process between medical reps and doctors, the patient-centric approach seems to enter in the pharmaceutical companies rather than mere profits generations. The Healthcare insurance industry seems to have greater demand in the post COVID-19 era; payors need to redesign their healthcare packages for catering to the needs of consumers, customers, and policymakers. Digital deliverables like telehealth apps and telemedicine are maybe here to stay in the longer run, but most of the patients are likely to visit their doctors for chronic ailments.

Companies think about their new launches, pharma brand managers need to rethink and reevaluate their strategies, keep a check on a few questions: Do we require a launch excellence department? If we have the launch excellence department, does it have the mandatory requirements, staffing, training, capacity, and tools to meet the expectations? Have we provided the essential resources- roadmaps, KPIs, quality standards, web-based tracking tool, resource benchmarks, and relevant data- to enable the success for the department or are there any gaps to be leveraged? How do we bridge the gaps? What should be the aspirations on the continuum from launch program to blockbuster launchpad? So, the future image although seems faded, yet intense research on stakeholders is required to build insights about the next, new normal. Post COVID-19 era could be either full of innovations and productivity or a phase of regression in the economy for all, so the future-shaping power lies in the hands of pharma and healthcare professionals’ decisions to come back stronger or regret the occurrence of this pandemic.

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