salesforce

The Technology Playbook for MedTech

How MedTech companies can transform stakeholder engagement with a connected life sciences platform

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Introduction

MedTech organizations continue to face increased competition and rapidly evolving customer expectations. At the same time, the industry is shifting from traditional care settings to care and diagnostics anywhere. To respond to these pressures, MedTech organizations are looking for ways to be more agile in the way they operate across the entire value chain.

That's where an integrated life sciences platform comes in. Life Sciences Cloud brings together all disparate data and sources into one, unified, provider, patient, and partner experience that protects the privacy and security of all the information it contains. With an end-to-end engagement platform, MedTech organizations can manage and optimize commercial processes while helping deliver more meaningful and impactful customer interactions.
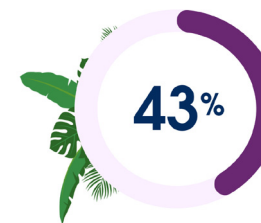
CHAPTER 01

Streamline your technology

Many MedTech companies rely on multiple technology systems that weren't designed with customer engagement or the ability to work with each other in mind. It's essential to integrate this into a unified experience. A single platform that is easy to manage, can grow with your business, and can integrate with existing data and homegrown systems can power your organization more effectively. With the vast amounts of data you're generating and consuming, MedTech organizations must integrate all of those various data sources into one place to actually use it and get the most out of it.

MedTech organizations use an average of 40 different systems.

With less time spent navigating between different systems and trying to locate disparate data sources, MedTech organizations can focus on activities that matter, ultimately boosting productivity. A unified system of engagement connects all points in the MedTech value chain – clinical, manufacturing, supply chain, marketing, sales, and service. Every stakeholder stays coordinated with the right data at the right time, creating one cohesive experience.

A connected life sciences platform accelerates business and encourages collaboration. MedTech companies can also build on top of the platform with new features, such as apps for internal employees or customer service. This allows them to:

- Enable commercial processes such as field inventory management, revenue lifecycle management, and contract compliance, all while remaining secure and compliant

- Foster personalized experiences for physicians and patients to deepen relationships

- Scale AI in a secure, compliant manner to enable sales, service, and marketing to personalize experiences with grounded data and trust

43% of MedTech leaders site lack of interoperability when shifting between new and existing systems as a barrier to integration
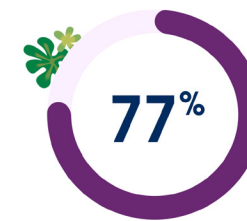
Healthcare and Life Sciences Insights

Create connected experiences

Today's customers expect and demand a different level of engagement than ever before. Providers have varying preferences on how they wish to interact with sales reps, virtual, in person, or a combination of both. Patients want continuous engagement similar to that of non-healthcare industries: instant, personalized, and uninterrupted. To meet and exceed these demands, MedTech companies must have a better view of customers – provider systems, operations teams, distributors, internal sales and marketing teams, and patients – to better understand their needs and deliver proactive, personalized engagement and service in the manner that they prefer.

An integrated life sciences platform provides a complete view of each customer. From a single platform, your teams can further innovate and improve the customer experience:

- Sales teams anticipate customer needs and respond in a more timely and personalized manner with access to service history, and artificial intelligence (AI) capabilities fuel insights based on the customer profile

- Marketing teams deliver the right message at the right point in the customer lifecycle

Customer-facing teams can also share information with commercial groups. Likewise, commercial groups can share information with research and development (R&D), passing along valuable feedback such as product and feature requests. The life sciences platform acts as a knowledge-sharing center, allowing any stakeholder to tap into this information to provide more cohesive, proactive, and intelligent engagements.

77% of MedTech leaders said improving consumer trust and satisfaction was a top priority for their organization

Healthcare and Life Sciences Insights

CHAPTER 03

# Take advantage of automation and intelligent insights

Whether it's a surgeon in an operating room or a patient just beginning their journey with a heart rate monitor, MedTech companies need to act on critical micro moments quickly and at scale when customers need information the most. With an integrated life sciences platform, stakeholders can access valuable data and draw insights on which they can take action to make better business decisions.

To do this, the first step is to bring data sources together. With Data Cloud, you can connect and harmonize all your data from any source into one common data model. Once you have all of your data consolidated, embedded artificial intelligence (AI) is ready to predict, recommend, and generate accurate and impactful content that can help speed up processes and offload tedious, time-consuming tasks from your workforce.

With unified data, Einstein can uncover business insights, predict outcomes, recommend next best actions, and automate workflows. Examples include:

- AI-powered patient benefits and verification/ summaries for durable medical equipment (DME) or diagnostics and program outcome tracking profile

- Real-time alerts of low inventory or upcoming surgical needs

- Simplified rescheduling and cancellations for personalized products such as prosthetics and implants based on preset rules and patient availability.

- Recommended product complements or upsells

- Auto-generated quotes

- Generated responses to medical questions based on scientific or knowledge repositories

- AI-powered service agents offering 24/7 assistance to both patients or healthcare providers
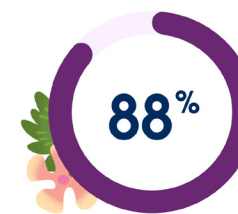
88% **of MedTech leaders believe the ability to effectively leverage technology, data, and AI will define organizational success over the next five years.**

Applications Of AI In Health And Life Sciences

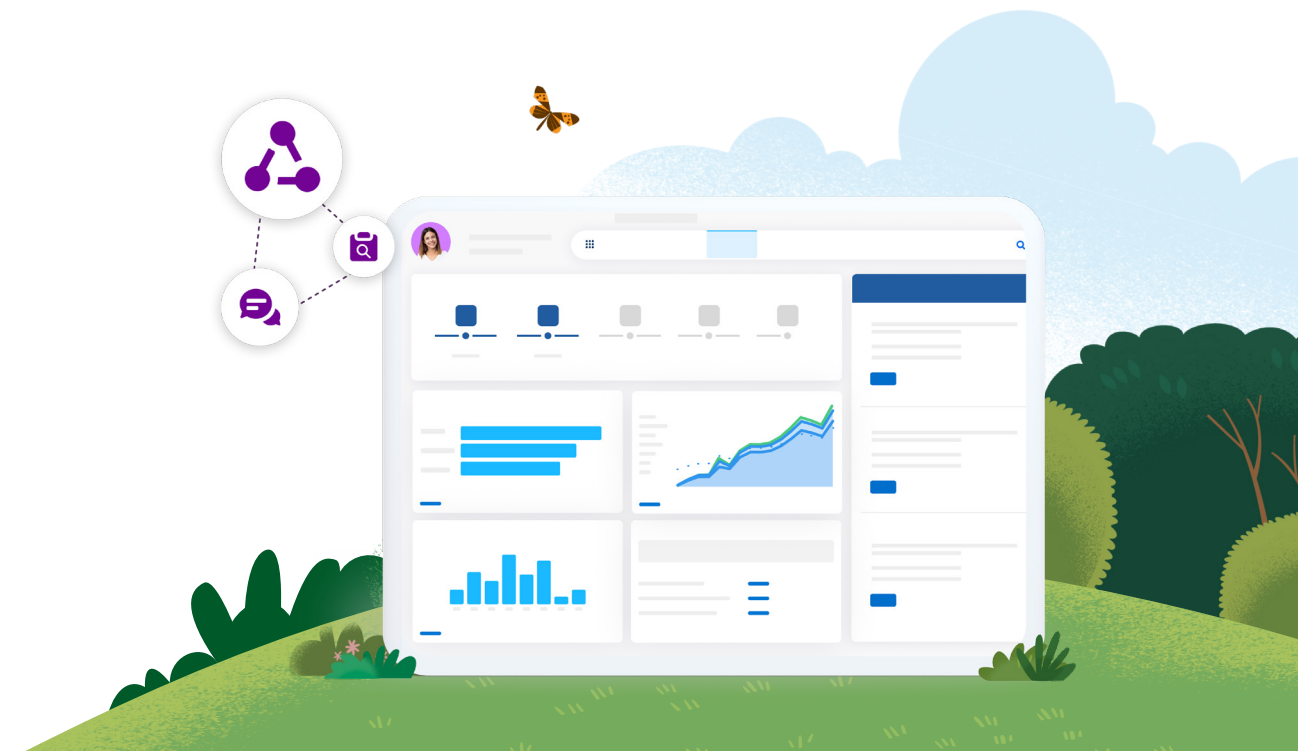**CHAPTER 04**

Foster commercial excellence

MedTech organizations are grappling with revenue leakage that often occurs due to siloed data and information. As a result, MedTech companies are looking for ways to reduce revenue leakage and increase profits all while delivering personalized and impactful interactions with their customers. This requires coordinated and efficient operations across the entire value chain.

This is where an integrated life sciences platform comes in. With one holistic view of your business and customers, you are able to better manage commercial processes while keeping the customer at the center. Examples include:

- Account management and forecasting: Access each customer's detailed account history for accurate forecasting along with recommended next best actions. AI can prioritize sales activities and the tools to spot new opportunities and close deals faster

- Contract management: Quickly generate contracts at any stage with pre-approved terms and conditions

- Sales agreement compliance: Provide account teams visibility into sales agreement terms such as planned volume commitments, schedule frequency, and tiered pricing in order proactively identify and cease volume and revenue leakage availability

- Field inventory management: proactively reduce product write offs, easily execute rep to rep product transfers, view on hand and on order inventory in one view, and increase visibility into demo/trial equipment location to leverage product availability and stocking recommendations

- Intelligent incentives: Optimize and automate incentive programs with intelligent analytics

A connected life sciences platform is critical in helping MedTech companies achieve commercial excellence, allowing them to get devices in the hands of patients faster.

CHAPTER 05

We're on this journey together

Salesforce can help you deliver more personalized experiences, maximize operational efficiencies, foster collaboration, and become more agile in a fast-moving, competitive industry. We do this by connecting business practices, R&D, manufacturing, clinical data, and many more workflows on a single, secure data platform.

That leads to better outcomes for your business, your employees, and your customers. Let's connect the entire customer lifecycle to sell smarter, grow faster, and deliver the best experiences.

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