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"I have never before sat in a meeting with such a high level, high quality group of business people, or seen such an outstanding return on a marketing investment."

Dave Berry  
UK Managing Director  
Informatica

# Generating revenue from Pharmacovigilance

The life cycle of every single pill we consume has to be documented, right back from the creation of the very first raw ingredients, through four phases of clinical trials, often involving over 20,000 people, through manufacture, packaging and distribution.

This is so the pharmaceutical industry can identify instantly any risks of harm coming to other users of a drug, and alert the regulators. This practice, known as pharmacovigilance, places a huge load on the pharmaceutical companies' compliance budgets.

Informatica has an unrivalled track record in extracting and combining data from widely different systems, so could see the data challenges, as well as the costs to the industry, and a potential solution. But the company needed help from external partners to develop and implement it.

An approach was made to IBM, and KPMG, and two working groups were set up to see how to commercialise this opportunity.

One group, which drew on the technical skills of the three partners set out to create a technical solution. The other, which we led, aimed to quantify the market opportunity.

From our research we established that just answering a single regulator's demand could generate costs of as much as half a million dollars. Fortunately the consortium's technical solution proved that this challenge, and cost, could be overcome, and just under a year after the first meeting, we had a solution to take to market.

## Achieving industry buy in

The next step was to get the industry's buy in.

You can't just call up Andrew Witty (CEO of GlaxoSmithKline) and pitch an idea, but to get something as high-level as this off the ground is going to require some serious CxO level friends.

We were asked how to break through the 'C-Suite gatekeepers' but suggested that rather than calling people to sell them a solution, we find a way to get them interested in buying one.

## Key Opinion Leaders

To do this we started by identifying a group of Key Opinion Leaders from within the pharma industry who would be well aware of the complexity of the issue and how much it could cost their businesses.



Given the seniority of the people involved, just inviting them to a meeting, or even, lunch was not going to impress. So we suggested organizing a discussion around the challenges and burdens of pharmacovigilance, followed by a Michelin star dinner, on a Summer's evening at Cliveden.

We created an aura of exclusivity, including hand-calligraphed invitations, and a complete pack that included a white paper based on our research.

The pack was couriered to our target list of invitees, with an invitation to join the discussion, stay for dinner and overnight if they wished.

### Exceptional uptake

The uptake was exceptional. Out of a target list of just 20 people, the event was attended by Board level executives from seven of the world's leading pharmas, as well as three CROs, and two leading clinical investigators - An outstanding turnout by any measure.

But while getting normally inaccessible people into a room is of itself a great achievement, without a return on the investment in the form of sales, it stands for nothing.

In fact the financial return was even more outstanding than the turnout - In the following year alone over \$13m worth of business was generated by the consortium, all of which was directly attributable to those who attended the evening at Cliveden.

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