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VIRTUAL WORKSHOPS TO ELEVATE VALUE, PRICING AND MARKET ACCESS STRATEGIES

Market access workshops, roundtables and payer advisory boards provide vital input and cross-functional alignment on scenario planning, pricing, access and evidence strategies for pharma and medical technology companies. In this blog post we discuss how well-facilitated virtual workshops can meet the same strategic objectives of face-to-face meetings.

We started offering virtual meetings about a year ago after a discussion with a pharma client who had travelled for just over 20 hours in one week to take part in a half-day meeting with colleagues on the other side of the Atlantic. Our conversation moved from problems with planes, trains, automobiles, hotels, jet lag, lack of productivity in the meeting due to fatigue and how to catch-up with emails after business travel, to how we at Valid Insight work effectively as a field-based consulting team using virtual technology, and it was then the light bulb turned on.

Many people are under the impression that face-to-face meetings are required 100% of the time to do pharma business, but while problem solving is about aligning human ideas and interactions, you don't need these interactions to be face-to-face all the time.

WHY VIRTUAL MEETINGS CAN IMPROVE PRODUCTIVITY

Today, almost everyone in our industry has access to an internet-enabled laptop, tablet or smartphone with the technology to facilitate secure, interactive online meetings.

As a company, Valid Insight has a virtual business model - we have staff working in different parts of the world and it makes no sense to uproot experienced people for the sake of bringing them to an office every day when they are fully proficient at supporting our clients in their own environment. It does take a lot of effort to build touch-points for staff to ensure they experience adequate personal interactions, but once you have the infrastructure, such a model can extend a company's capabilities and leverage the necessary external expertise irrespective of geography and time zone.

Since our interaction with the jet-lagged client, we developed an online virtual meeting platform —TRAVELLES™; a virtual solution as an easy and compliant way to deliver effective workshops online. This included several learnings from our own virtual working model to help ensure that these meetings were effective. Although technology for online meetings has been around for some time, in market access we considered there to be a need, and the concept of creating innovation in this space lent itself very well to our existing virtual business model—it was just a different way of delivering some of our core consulting services, such as our workshops.

Since then, whenever there has been a need for us to quote for a 'sit-down strategy meeting' with our clients, we have been offering this as an alternative. Our experts are still driving the meetings that are underpinned by rigorous and thoughtful preparation, so the team gets value and insight out of the time in the virtual room, but everyone travels less.

HOW SUCCESSFUL ARE VIRTUAL WORKSHOPS?

Twelve months on from our first virtual workshop, we have learnt a lot. We like them, and we can also identify which types of meetings would benefit the most from them, and where there is still need for either technologic innovation to make a virtual meeting the best option and where face-to-face meetings are still essential. Client companies like them, especially because the travel expense/room hire cost is non-existent. A useful measure of their benefits, apart from direct feedback from clients and surveys, is that we have seen top-5 pharma companies come back for more and refer us on internally and to others. Payers and other expert attendees needed for meetings, such as roundtables and advisory boards, also like them because they don't have to travel further than their own home or office and can easily fit them in within their busy schedules. They can be arranged in weeks rather than months, and they also significantly reduce the carbon footprint of companies, which minimises environmental impact.

On a more social level, we have also seen other benefits, for example, stakeholders who are otherwise less self-confident to speak out their opinions in person in big meeting rooms full of people, can really shine in virtual meetings. A virtual meeting can also enable new opportunities, encouraging interaction through polls and widgets and other visuals that make sharing insight more engaging. Plus, attendees can get straight on with the day job once the meeting has finished rather than having to taxi back to the airport or train station.

We aren't the first to invent virtual meetings, but we believe that we are the first to innovate towards virtual meetings in the market access space. We can see the future being bright and less travel being required, which we anticipate helping business decision making more efficient.

TRAVELLES™: HIGHER EFFECTIVENESS WITH FEWER RESOURCES

Valid Insight has created TRAVELLES™, a virtual solution that provides an easy and compliant way to deliver effective client workshops online. Meeting members receive a URL to access the meeting 'room' via a secure website, and log in using a password. Once inside, meeting members can work in groups with other attendees, take part in polls, share materials and have breakout meetings.

Document sharing is easy, and proceedings can be recorded as audio or video, to ensure that everything is captured.



STEVE BRADSHAW

Managing Director, Valid Insight, London, UK

To find out how Valid Insight and TRAVELLES™ can help you achieve better outcomes from your workshops, contact us at: discover@validinsight.com