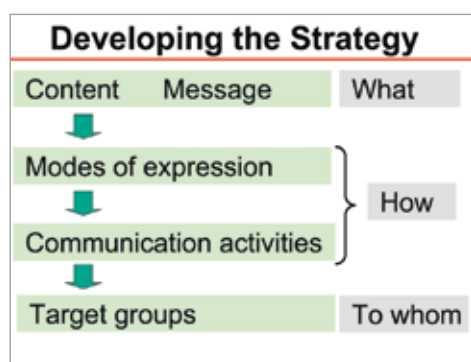


# ANALYZING THE MARKET AND DEVISING A STRATEGY

## Design a winning strategy



What is the thinking behind your strategy? Try the following conceptual approach.

- *Content*: review the wealth of raw results based on the scientific data and develop the concept of your message (what).
- *Modes of expression*: find the proper modes of conveying your message, which means selecting appropriate words, style, layout, diagrams and images (how).
- *Communication activities*: transfer your message through communication channels (how).
- *Target groups*: your message reaches its destination, in other words the customers you selected (to whom).

You should also consider the where and when of your communication. There is no one-size-fits-all approach to developing your strategy. You need to tailor the strategy and the individual marketing activities to the needs and wants of your customers.

## Get to know your market



Examine and investigate your market so you have crystal-clear answers to the following questions:

- what is your market segment?
- who are your competitors?
- what is your target group and who are your main customers?

On the basis of having analysed the past, develop a sixth sense for future market trends. Ask yourself: what's coming next? and try to anticipate market changes.

## Identify and study your target groups

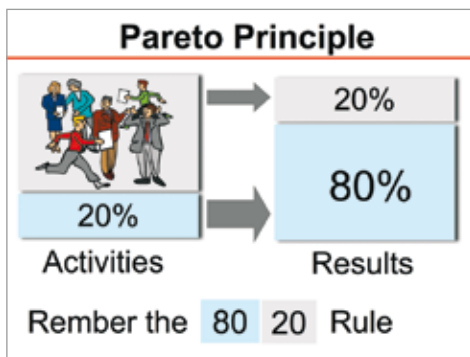


Think customer needs right from the start! Never lose sight of your customers. Ask yourself: who are the main decision makers among my customers? Who has the greatest influence on making the business transaction?

The key decision makers in patented prescription drugs are the prescribing physicians. It is their perception of how much value your product and your company will add which will determine the success or failure of your marketing efforts.

Take the time to clarify the roles of the pharmacist, of patient advocacy groups, of reimbursement authorities and of other stakeholders in the decision making process. What percentage of your budget do you want to allocate to each of these groups?

## Apply the Pareto Principle

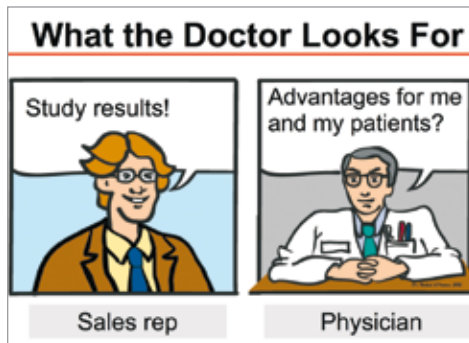


When planning the resources you want to direct towards the various groups, remember the 'Pareto Principle'. This concept implies that 20 per cent of the activities produce 80 per cent of the outcome whereas 80 per cent of activities produce only 20 per cent of the outcome. Inappropriately applied effort will divert precious resources and represent a dispersion of energy.

Set clear priorities. Focus on your key customers who are responsible for the majority of the sales.

For example, do you have a list from your sales force with the names and addresses of the doctors who are the main prescribers of your product? Consider talking to an agency specialising in customer relationship management to get fresh ideas.

## Find out what doctors want



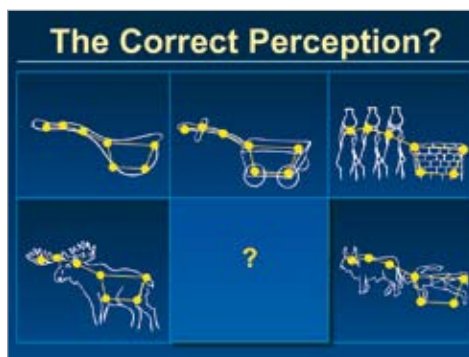
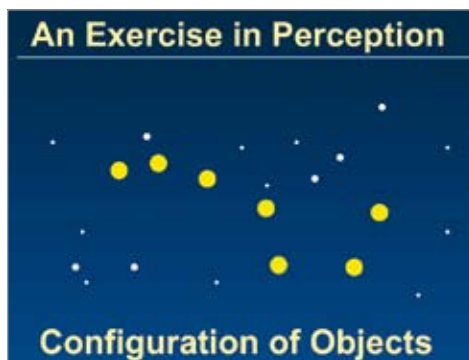
Understand your customers' mindset. Ask yourself: does my planned approach coincide with customer needs? Market research has shown that doctors' interest in study results is very limited, sometimes close to zero. Face the fact that basically they are not interested in your study results.

Your customers – like everyone else – seek their own self-interest. The doctor's concern remains: What is the benefit for me and my patients? You need to ask yourself:

- what customer problem do you solve from the perspectives of the doctors and their patients?
- how are your product and the associated trial results useful?
- why are they important?

To make sure that you are on the right track, you may want to discuss your thoughts with one or two trusted doctors.

## Use evidence to shape perception



What role does perception play? Customer perception is extremely important, since it is this perception that determines the customer's behaviour. Remember: marketing is *not* a battle of products, it is a battle of perceptions.

Consider the following. The constellations of stars are considered by different cultures to resemble various characters, animals or objects. The choice of meaning varies according to the observer and where they come from. You may know the constellation of seven stars near the North Pole star.

In the US most people call this constellation the 'Big Dipper', in the UK it is called 'The Plough' and in other parts of Europe 'The Wagon'. In other countries around the world it is also known by a variety of different names.

We 'see' a different shape and use a different name depending on what we have learnt or where we have been brought up.

## Which image do you want to create?

### **The Right Impression**

**What perception do you want to encourage?**

**What impression do you want to create?**

**What image do you wish to convey?**

You cannot alter the data. You cannot change the trial results. You can, however, address the following questions:

- what kind of perception do you want to encourage?
- what impression do you want to convey?
- what picture do you want to paint?

Remember that the results must support whatever you communicate.