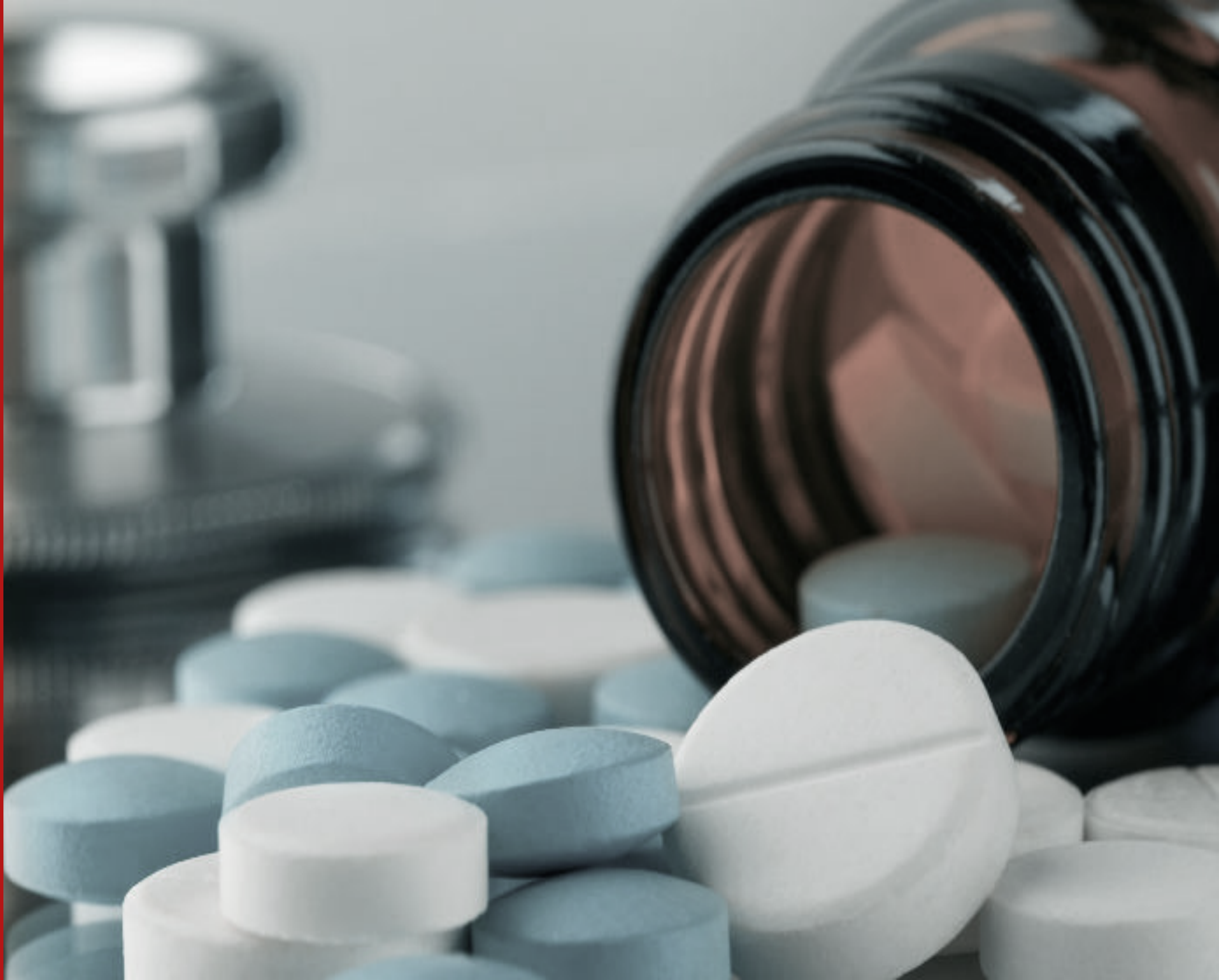
HERE IS A 10-STEP PLAYBOOK

What Is Our Recipe for Market Research & Insight Projects for Pharma Industry



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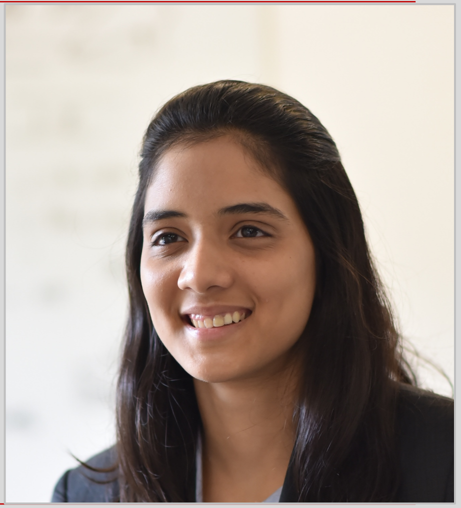
Research is formalized curiosity. It is poking and prying with a purpose.

This Playbook is more of an internal document, which has gone through iterations based on the experience we have had of conducting numerous Market Research & Insight projects for some of the leading Pharma and MedTech Companies. To some, it may appear simple and obvious; and understandably so. While some others may find it comprehensive and insightful. It will be a matter of professional pride and joy for us if it helps you in delivering high-impact actionable insights to create higher impact.

Ruchi Dixit, Senior Consultant



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Familiarization

Comprehensive familiarity with the Brand and its context helps us kickstart a project with In-Depth Knowledge and hence, deliver better results.

What Does the Brand Address

- Conditions it treats
- Primary Stakeholders: Doctors (GPs, Specialists)
- Secondary Stakeholders: Patient Profiles
- Geographical priorities, if any
- Guidelines about usage of the brand/product

What Is the Brand All About

- Contents and the physical aspects (packaging, look and feel)
- Value Proposition
- Pricing, Sales Volume and trends

What Is the Competitive Landscape

- Direct competitors: Brands / Companies
- Their value proposition, and their marketing and growth strategy
- Market Share

What Is the Research Objective

- What are the specifics probe areas in research, which could significantly impact the business outcome
- What would help the client achieve the desired behavioral change among the target audience

What Is the Client Profile

- Major businesses
- Client team: Key People and expectations from the research

Validation through Dipstick Primary Research

- Have a detailed conversation with a couple of relevant stakeholders: physicians or others in our network to gain some nuances and verify, if required, certain information obtained through secondary research

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Pilot Research

A well- planned Pilot Research helps validate our overall approach and pre-empt challenges, if any, during the research..

How Do We Prepare for Pilot Research

- Create a comprehensive discussion guide draft for pilot
- Select appropriate sample: number, setting of research, mode of interview (on call, face to face)
- Plan interviews: Geographical clustering of respondents if needed, time period
- Schedule interviews: Calling, briefing and fixing appointments

How Do We Conduct Pilot Interviews

- Use the draft discussion guide to steer interviews
- Identify gaps in discussion guide after every pilot interview and make necessary corrections
- *Refer to Detailed guide in 'Conducting Interviews' section in a subsequent slide*

How Do we Analyse and Review Pilot Interviews

- Undertake Data Analysis and Insight Generation
- Discuss findings with the Internal project team at Medium
- Analyze gaps, if any, with respect to expected output
- Make the Discussion Guide more concise and comprehensive
- Capture the overall flow and the essence of findings in a presentation to be discussed in kick- off session

Finalization Of Research

- Finalizing the Research Plan, including sample, geographies, travel plan, weekly scheduled updates during the kick- off session
- Incorporate changes, if any, the probe areas of discussion

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Discussion Guide

A comprehensive but concise Discussion Guide acts as the GPS to ensure that we are on track and shall arrive at the desired insights.

General Principles

- Questions should preferably be open ended to enable further probing and rely more on an unaided understanding
- The document shouldn't have a rigid approach. It has to be iterative throughout to make way for new findings in the research
- One should be careful not to digress from the core objectives to be addressed

Principles for Framing Questions

- Primary Questions: Which answer the problem
- Secondary Questions: Which are a value addition to the research and examine layers behind the answers

- Specific Questions: Which are quantitative in nature and probe for numbers
- Follow-Up Questions: Which are qualitative in nature and probe for insights around the numbers

Must Haves

- Have a 'Profiling' section for every respondent to be filled through observation, interview or through secondary data. The profile would include basic information about the respondent.

- Example of Profiling of a General Physician: Qualification, Years of Experience, Consult Fees, Location, Practice Setting (Full- time/ Part- time), Patient Cohorts, No of OPDs in a day

- The analysis of this information will help us understand nuances of different target segments of the brand under study and identify specific observations and insights for each of the cohorts

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Kick- off Discussion

A kick- off session with the client team must address ambiguities, if any, and set expectations and plan in coordination.

Why Is The Kick- Off Important

- To corroborate our understanding of the subject and the objectives with the client
- Discuss the findings of Pilot Research
- To get feedback on the approach and plug gaps, if any

Who Is Involved In The Kick- Off Session

- Key decision makers in the client team
- Client’s Medical team, if required
- Cross- functional teams involved in marketing, product development
- Medium’s Project Team

What Do We Talk About

- Discussion based on secondary understanding
- Share the final Discussion Guide
- Share Pilot findings and analysis
- Highlight challenges and how do we plan to cope with them
- Final Research plan, Schedule for Interim/Final Presentations

What Is The Outcome

- Alignment on the research plan
- Incorporation of changes, if any, in discussion with the client

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Planning and Scheduling Interviews

While planning, it is advisable to budget for some ‘buffer’: both in terms of the number of interviews and also the time frame.

Understand The Geography And The Research Setting

- Understand the geography of the different cities and challenges in commuting
- Explore clustering interviews to optimize local travel time
- Understand the research setting: hospital, clinic, medical college, diagnostic lab, home etc.,

How Do We Introduce

- Introduce ourselves, our background and the research objectives briefly
- Share preferable time of appointment for the research if the respondent is willing to participate
- Maintain Confidentiality: Brand name and company name should not be disclosed unless specified otherwise by the client

Stay Organized

- Hard Copy: Interview dates and timing schedule
- Multiple Copies of Discussion Guide
- Recorder, if interview is to be recorded
- Relevant material on product, based on the research needs

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Conducting Interviews

We consistently leverage our unique ‘guided conversation’ format and our listening skills to gain better insights.

What to Do Before Entering The Physician’s Office

- Quick mental rehearsal of the probe areas
- Observation- the clinic/ hospital, patients, visitors, area and surrounding facilities, overall hygiene, reception, in-facility posters and collaterals

Points To Remember During The Interview

- Ice-Breaker: Introduce yourself and give a background of the research
- Explain personal data confidentiality and take consent
- Do not use the DG as a questionnaire. Use it as a guide to ensure focus on major probe areas
- Do not keep taking notes since it distracts
- Silence and occasional ‘hmmm’ are the best lubricants to keep the conversation going.
- Record, if required, with interviewee’s consent

What to Do After Completion Of Interview

- Make a quick note of any striking observations (non-verbal cues) during the interview
- Observe the clinic/ hospital OPD, if it wasn’t done before interview

How To Transcribe Well

- Transcription should be done at the end of the day so as to not miss any non-verbal cues
- ‘Highlight’ drivers, barriers, opportunity, insights for the brand while transcribing. It makes the major points easy to revisit
- Note strong and relevant statements to be used for verbatim quotes
- Fill in spreadsheet for quantitative data to expedite and ease analysis at the end of the research

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Generating Insights

While examining potential insights, we focus on the likely impact and implement- ability, to arrive at the final set of insights

What Are The Steps in Generating Insights

- Bucketing: Capturing and plugging in data into various emerging themes
- Create sub- buckets in each theme for better organization
- Generate core ideas: Identifying major themes
- Identifying insights which have business implications and the relative strength of each insight

How Do We Decode Insights

- Revisit the project objectives to have a 'directed' point of view
- Identify broad themes from each of the statements in the transcript
- Brainstorm with the team on identified themes. Having a clinical background helps in this process.
- Identify patterns, trends and outliers in the themes

How Do We Explore Implementation Phase

- Create actionable items for the implications of identified insights
- The actionable should have
  - Tentative timeframe
  - Team allocation and levels of involvement
  - Impact of the actionable in numbers
  - Possible challenges and solutions

Important Points To Remember

- Do not overdo insights. The aim is not to get a laundry list of findings but some strong insights which have business implications
- In initial bucketing, do not miss any data points, even if they are mentioned infrequently

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Writing Presentation

The narrative should be sequenced well and maintain focus on major research end-goals.

Define the Overall Structure and the Narrative

- Outline the structure in the beginning which is in line with the narrative and the agreed approach during the Kick-Off session
- The presentation should have a cohesive structure which highlights the approach as well as major insights
- The narrative should cover the findings, the key takeaways, the rationale behind insights, likely impact and recommendations

Get The Contents Right

- Focus on reasoning behind core ideas along with business implications
- Keep in check for flow of the presentation
- Have evidence- based approach- verbatims, examples and quantified data for every insight

Get The Language And Design Right

- Specificity in statement: Do not leave anything to subjectivity
- Concise, use of simple words, less use of jargons
- Utilize data visualization appropriately,
- Maintaining design consistency in terms of colours, fonts, charts is important

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Making Presentation

Focus on engaging the diverse stakeholders. Avoid the redundant and the obvious.

Before the Presentation

- Understand the audience: who are they, their expectations, are they decision making people or influencers.
- Anticipate questions which can be asked and pre- emptively try to address those

During the Presentation

- Keep the flow conversational without sounding informal to encourage discussion
- Take care of basics of presenting such as variation in tone of voice, eye contact, pauses, when necessary
- Don't simply read 'what is on the slides'
- An impactful insight should be accompanied by a pause to give audiences the time to process and discuss further
- Choose where to deep- dive and where to move quickly

After the Presentation

- Provide quick clarifications with additional analysis or information, wherever possible
- Get feedback individually to ensure that nuances are not missed

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Closing the Engagement

Nothing is more rewarding than an engagement concluded well: a client happy with the outcome and the Medium team on its success

Follow- Up Work

- Address the queries and observations made during the presentation in the final report
- Follow- up interviews with select respondents may be needed to answer additional questions that came up during the discussion
- Quick validation of any insight or recommendation through KOL or relevant stakeholders, if required

Sharing The Final Report

- Share the raw data, analysis and final report with the client
- Be precise and consistent in naming the file. The file name should be self- explanatory and easy to find
- Share collaterals, if any, gathered during the interview process

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Client Feedback

We Believe

We believe that the goodwill we earn from our clients is our true earning. We also believe that there is always room for improving our approach and our understanding of the client's business.

How Do We Get Feedback

We adopt a formal feedback approach with the key stakeholders in the client team to understand their perspectives on our strengths, but more importantly on areas of improvement

We also create a feedback loop to understand the impact of insight implementation at the client's end.

About Medium

At Medium, we provide our clients with Valuable and Actionable Insights to help them with major marketing decisions.

Our Approach and Solutions are highly customized to the nuances of every assignment and the client/brand we work with.

Research Areas

- Market Growth Strategy
- Competitor Analysis and Benchmarking
- Pricing Research including Sensitivity Analysis
- Purchase / Usage Drivers and Barriers
- Attribute Analysis across brands
- Target Patient Treatment Patterns
- Multi Channel Marketing
- Communication Strategy
- Market Sizing for New Products
- New Product Launch Strategy

Clinical Areas

- Anti-Infective
- Gastrointestinal Medicine
- Nephrology
- Cardiology
- Reconstructive Surgery
- Critical Care
- Wound Care
- Neurosurgery
- Orthopedics
- Dentistry

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Market Research Projects

65%
Repeat Business

> 4000
Qualitative Interviews

> 120
Consulting Projects

For more details, please write to us at ruchi.dixit@med-ium.com

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