Point of View
Discovering Opportunities at the Dawn of Data Democratization
The Right Data at the Right Time

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Data democratization is finally coming to healthcare. As consumers, it has already infiltrated nearly every other area of our lives: I can quickly glance down at my watch and make instant decisions about my well-being, check my phone for real-time traffic updates, or select a movie based on the aggregated reviews from thousands of viewers and critics.

Thanks to data, there are seamless handoffs between work, home, school, and health throughout our daily life. According to IBM, 90% of the data in the world today have been created in the last two years alone Our society is swimming in data.

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10%

Data Creation Throughout History (according to IBM)

90%

● Created in the Past Two Years
● Created All Other Times
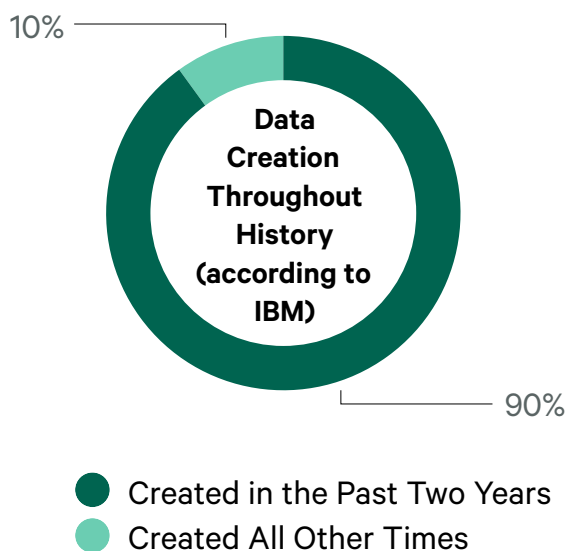
This evolving landscape is finally making a true impact in the healthcare space. For years, the potential of data has been overshadowed by the problems that come with activating integrated data sets in a regulated industry. But healthcare companies, manufacturers, and brand teams are finally figuring out how to put the unlimited (and growing) amount and sources of data to work.

From data governance to data amplification, the opportunities within healthcare have never been greater, and the need for improved data solutions never more relevant. According to McKinsey & Company, 83% of pharmaceutical companies plan to make analytics solutions a priority in the coming years, but many don't know where to start.

We're here to help you understand how to use raw, unstructured data sets and give them form and purpose, and along the way, make informed decisions faster and business transformation more efficient.

What is Data Democratization?

According to Forbes, data democratization can be defined as the point where "everybody has access to data and there are no gatekeepers that create a bottleneck at the gateway to the data. It requires that we accompany the access with an easy way for people to understand the data so that they can use it to expedite decision-making and uncover opportunities for an organization."

Healthcare marketing is not there yet, but the current situation creates a huge opportunity for brands that are willing to go deeper with agile, analytics-led marketing.

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To better understand where we are today and what this all means, let's consider how data has transformed your daily commute in the past five years. Today, anyone with an app like Google or Waze can make minute-by-minute decisions about the fastest route to the office. However, once everyone has access, no one gets the advantage. Ever reroute to avoid a fender bender on the freeway, only to get jammed up on local streets by everyone else who chose that "new fastest route?"

The big advantages came to the early adopters a few years ago. They might have had to use multiple apps or devices that weren't always so user friendly, but they got to the meeting on time while you were stuck on the freeway.

This is the point that healthcare marketing is at today. While we are far from full-scale democratization of data for all marketers, significant advantages can be found by those early adopters who understand the data landscape and how to use it.

For marketers, data democratization will provide a wealth of valuable information, but it also will level the playing field. When the day of true democratization comes, we will need to find new ways to gain a competitive advantage.

For now, the state of data maturity in healthcare marketing creates a huge opportunity for brands that are willing go deeper with agile, analytics-lead marketing.

How Agile, Analytics-Led Marketing Can Transform Your ROI

By applying analytics-led marketing principles at Evoke, we've seen one brand move from an underperforming ROI to exceeding expectations in just two months. This involved the same creative and the same spend—while strategically using data to hyperoptimize targeting.

Achieving results that literally transformed the trajectory of a brand in such a short time was only possible through the unprecedented amount of data analysis available today. The use of analytics-led marketing has driven us to better messaging and media targeting, and faster, more confident optimization and comprehensive ROI tracking.

How Do I Get Started?

The greatest challenge for healthcare marketers today is understanding where to even begin. There are almost too many data available in-house and for purchase. Having a clear idea of data budget and potential outcomes helps narrow down the potential data sets to be analyzed—spending six figures on a data set for a small campaign might not be worth the trouble.

At Evoke, one successful approach has been to set out with a goal of creating many specific data-informed behavioral target segments, well beyond "high prescribers/low prescribers" or deciles.

For example, for a condition that requires a lab test for diagnosis, we can identify segments of physicians in access-favorable geographies with high potential patient population volumes, but lower-than-average lab test penetrations. We can use this to define the required data sets, and our data analytics team can create a dozen or more of these targets to overlay a national plan.

It is possible to exactly target the audience within those segments with creative tailored to them,

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though as mentioned above, we've seen success in simply changing media weight/channel mix against some target segments with the same creative.

Once it's been determined whether these segments are delivering, they must quickly be optimized up or down. For this process to work, it is critical to have an effective and responsive ROI measurement plan in place. The same data that have been used for initial targeting can be reexamined post campaign for effectiveness measurement purposes.

By rigorously employing this process, returns on investment far exceeding the standard are being achieved. Because of the complexity of the healthcare landscape, true data democratization is probably still a few years away, so it is possible to create a somewhat sustainable advantage for a brand, business unit, or enterprise willing to invest now in opportunistic use or advanced analytics.

3 Keys to Success When Building an Agile, Analytics-Led Marketing Plan

1. Savvy Data Specialists

Brands that are effectively taking advantage of healthcare data today are investing significantly more in strategy and analytics. Traditional agency analytics—reporting—is just a small part of data analysis. Having a clear picture of the commercial challenge, understanding the data available to discover an insight, and the ability to effectively communicate an insight are critical.

2. Remove Silos Within a Brand

To effectively find data advantages, analysts and strategists need access to all of the data available. Following a data lead only to reach an internal wall is frustrating and ineffective. Agencies need to be mindful of data privacy policies, and manufactures should be as flexible as possible with data access. Some clients have overcome challenges by setting

up analysts with dedicated on-site access. Data purchase must also be more flexible. With data coming from so many sources, manufactures and agencies should set budgets that allow for multiple distinct spot purchases of data from different vendors over the course of a campaign.

3. Organizational Agility

Many client organizations have already started to invest in a dedicated analytics or data infrastructure. However, few brands have been able to leverage the full benefits of the data available. To truly enable agile marketing, agencies must be prepared to help shift the current mindset and guide brands towards not only the right use of data at the right time, but nimbler optimization.

If you're doing it right, measurement and analytics will become so core to the marketing system that campaign metrics will be given nearly the same weight internally as weekly NRx reports. Companies who are now using analytics to drive their marketing decisions will have the opportunity to out-perform their competition for the coming years, until data democratization makes it easy for others to catch up.

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