

KOL Management - The New Rules

<https://marketpublishers.com/r/KF74060D15DEN.html>

Date: January 2010

Pages: 33

Price: US\$ 395.00 (Single User License)

ID: KF74060D15DEN

Abstracts

“When the going gets tough,” Joseph P. Kennedy once said, “the tough get going...”

And when it comes to the beleaguered pharmaceutical industry, he could have added, “... then they rethink how they do business.”

After all, the industry is now facing some of its greatest challenges this century. Although there are pockets of real growth and development, worldwide revenues are dropping. After a series of public relations disasters, the industry’s reputation is tarnished. And despite an estimated \$70 billion worth of drugs going off patent globally by 2012, pipelines hold fewer and fewer clear winners. In fact, according to a 2009 study by PriceWaterCoopers, just eight truly innovative drugs were launched in 2007.

Casting a shadow over all is the spectre of diminishing physician interactions due to an increasingly restrictive regulatory environment, along with the increasing power payers have over the market’s access to drugs. Exacerbating the issue is the industry’s current Key Opinion Leader (KOL) strategies, which are scattered, mixed and ultimately increase the risk of non-compliance.

And so the question must be asked: How do you talk when physicians won’t listen?

Key insights from reliable sources

FirstWord’s astute report gets the answers by gauging the current regulatory environment, physician attitudes and the shifting balance of power towards payers. The report examines how KOL interaction is currently conducted — often by several departments within one organization — its impact and its future. By examining how some innovators have retooled their KOL management practices, the report offers a full guideline on best practices, initiation strategies and perhaps most importantly, an insight

into how KOL programs can help develop new products, improve market penetration and increase competitive advantage.

The report investigates the KOL environment to discern:

Current KOL practices and what some companies are doing to retool them

A coherent approach for using new approaches and technology in KOL programs

The report

Examines current KOL practices against the backdrop of regulatory restrictions, increased transparency and diminishing physician access

Reviews the critical challenges global pharma now faces, and how some companies are managing their KOL strategies

Addresses the goals and objectives needed to create an evolving and successful KOL management program as a means to developing new products, increase market penetration and boost competitive advantage

Introduces a section on the most effective tools, including technology

Summarizes the pros and cons of KOL programs to help the industry choose appropriate partners

Key quotes from the report

“KOL programs have transformed from being tactical initiatives, to strategic projects, where the planning, budgeting, implementation and measurement of outcomes need to be aligned with the objectives of the brand and the firm.”

“A limited flow of information between KOLs and the industry will restrict the industry’s ability to keep track of the evolving needs of the patients.”

“For the KOL management program to be effective, the objectives of the various departments that interact with KOLs must be consistent.”

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