3 Pillars To Support A Winning Product Launch

The lifetime success of a pharmaceutical product is determined within the first few months following a product launch. Two-thirds of all product launches under perform and the majority of launches fail due to lack of preparation. Here's what needs to happen for your brand to succeed.

The environment for pharmaceutical product launch is changing. Blockbuster products are the exception, rather than the norm. Companies are now launching multiple small to mid-size products with quick succession. No matter the size, launch is a defining moment for a brand to create sustained value. Whether the product is $10 million, $100 million, or a blockbuster billion, brand equity and market access needs to be established right out of the gate.

Studies indicate that the lifetime success of a pharmaceutical product is determined within the first few months following a product launch. Analysis has shown that for 85% of pharma launches the product trajectory is set in the first six months. If a drug does not prove successful, it is very difficult to rehabilitate later[1]. More than first mover advantage, more than sustained spend, the true harbinger of success is gaining the early attention and confidence of prescribers.

And yet, despite all this knowledge, life science organizations continue to struggle with product launches caught between external and internal challenges with only about a third of launches meeting or exceeding analysts' expectations.

In this white paper, we offer three organizational structures—pillars on which to build a winning launch. In architecture a pillar holds the weight of the portico or roof above structural elements below. In the same way, these pillars-to-launch support practices that prioritize early planning and operational preparedness.

CHALLENGES IN A NEW NORMAL

A successful product launch in the industry's rapidly changing landscape of mounting pressure on margins, growing complexity, increased number of targeted launches, and having to do more with less proves Ben Franklin's adage: "By failing to prepare, you are preparing to fail."

Indeed, the failure of 72% of all product launches across industries is due to lack of preparation, according to Joan Schneider and Julie Hall, authors of "The New Launch Plan: 152 Tips, Tactics and Trends from the Most Memorable New Products."

"Companies are so focused on designing and manufacturing new products that they postpone the hard work of getting ready to market them until too late in the game."[2]

Today's pharmaceutical global market is more dynamic, diverse and crowded with more

therapeutic areas than ever before. Breakthrough science isn't always what brings a product to market. Marketers face a three-pronged challenge: increasingly restrictive formularies, less HCP interest/access, and minimally differentiated brands.

THE LAUNCH ENVIRONMENT

Fast paced

Dynamic & uncharted

Building foundations of brand from insights

High level of communication

THE 3 PILLARS FOR LAUNCH PREPAREDNESS

At the outset, excellence in launch relies on three pillars for success:

1. PEOPLE
2. PROCESS
3. EXPERTISE

These, in turn, translate into the three necessary components for launch preparedness—an engaged and competent team, a well-built launch plan and expertise in execution management.

People

Prior experience in brand management doesn't always equate with an ability to operate in the new, fast-paced launch environment where teams are required to build on the foundations of the brand while, at the same time, executing tactics. Not everyone can survive and thrive. Success demands a high level of proficiency in technical skills and equally strong 'soft' skill sets. In general, four areas of competency are required across launch team roles:

➤ **Strategic focus** — Ability to understand and act upon customer insights, which involves boiling down a wealth of information to concise, actionable directions along with business savvy and the expertise to ensure alignment to corporate and brand strategy

➤ **Communication**—Ability to facilitate collaboration and to influence outside of direct reporting lines. Necessary, too, are clear, concise verbal/written skills for keeping teams informed and for communication to governance members for decision making

➤ **Technical skills** –Ability to ensure execution aligned with brand strategy and launch timeline

➤ **Project management**—Ability to manage project timelines and adapt plans quickly, a depth of tactical knowledge as well as agency/vendor process experience to help ensure deliverable completion, identify risks when needed and develop mitigation plans

A brand team needs to be able to respond to all the varied aspects of getting the product to market, which requires the expertise of each given role from marketing, to medical affairs, regulatory, operations, and more. Best practice for launch team members is prior experience in an in-line brand and launch experience. Reality is that only 1 in 10 people in commercial roles ever touch a launch in their careers.
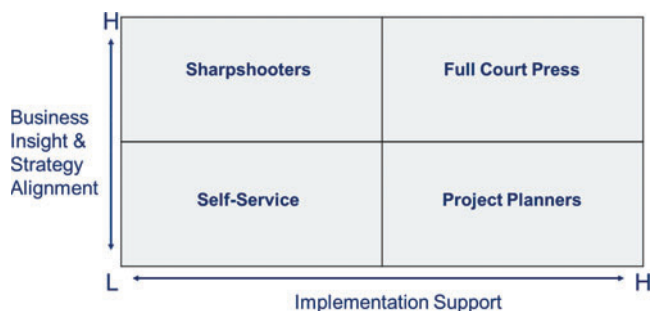
Process

One launch plan does not fit all. Each launch must be customized to the current market situation and brand differentiation. The earlier a plan is completed, the quicker it can be put in place. Best practice is to begin 36 months out from launch. Instead, teams are starting at 24, 18 or even 12 months out and then having to scramble to catch up.

Expertise

Evaluating US and Global launches, Herspiegel Consulting has identified 4 approaches to launch management. Each approach to launch management matches the support necessary and strategic gaps needed to be filled—Sharpshooters, Full Court Press, Self-service, Project Planners.

➤ **Full Court Press** Provides a breadth of launch expertise, a depth of therapeutic specific strategy, and a temporary boost of resources

➤ **Sharpshooter** Offers a more narrow level of support, typically serving to pressure test brand strategy and ensure tactics align to strategy

➤ **Project planners** focus on keeping track of the plan and timeline with no strategic assistance. The value to this approach is project management, which enables the team to stay on track for launch readiness

➤ **Self-service** Provides teams with templates for launch planning. Even teams who want to go it alone can benefit from straw man launch plans and templates. For companies planning to execute multiple launches, templates help ensure a consistent approach across brands, easing governance review

The value of engaging an external launch partner is the ability to provide a variety of service levels within this launch management model, depending on the launch teams' needs. External launch experts can offer both strategic consultation and execution resources, sometimes embedding with the team for the 12 through 24 months of planning.

The Value of an External Launch Partner				
Project management	**Communication & Networking**	**Problem Solving**	**Strategic Alignment**	**Tactical Implementation**
• Interdependency identification • Risk ID and mitigation planning • Budget & resource management • Dashboards and reports	• Coordination across teams • Developing senior management presentations	• Anticipating milestones and ensuring teams are ready • Timely problem identification • Create resolution paths	• Ensure agencies and sub-teams alignment to strategy, messages, & targeting	• Brand team augmentation • Stepping in to build promo material, strategy and execution plans, training, workshops • MLR submissions

firm. Launch timing and frequency can strain or sub-optimize internal resource capacity. This is the value of using external partners as an alternative.

Ready, Set, Launch!
The 12 to 24 months prior to commercial launch are critical. As internal resources are stretched, a strong plan with the people and expertise to make it happen can

Partnering with an external consultant offers the added benefit of straw man plans based on the experience working with multiple launch teams. These straw man plans typically reflect the basics of launch readiness, timelines, key milestones, and interdependencies. A partner with both launch process and marketing expertise can then help to adapt the plan for a particular brand strategy, market, and resources.

To make sure the right team is brought together at the right time can be a challenging prospect. Remember: Only one in ten commercial team members gain launch experience in their career. Acquiring launch experience is limited by the volume and speed of new product launches within any given

make all the difference.

With the first 6 to 9 months of launch setting the brand trajectory, launch leaders should ensure excellence across all three pillars of **PEOPLE, PROCESS, EXPERTISE** with all available internal and external resources and expertise to ensure success.

References
1. Econ. Innov. New Techn., 2005, Vol. 14(4), June, pp. 319–331
2. "Why Most Product Launches Fail", Joan Schneider Julie Hall, Harvard Business Review, April, 2011, https://goo.gl/9T0e0U