



THE PHARMA BRAND PLANNERS' GUIDE

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If you're a global or regional marketing or commercial leader and looking to start working on your strategic plans, then this is for you.

I'm often contacted by global franchise or brand leaders, sometimes in a bit of a panic, wondering how to go about developing the best possible brand plan.

As a former European marketing manager for a neurosciences launch brand, and now a brand planning consultant and facilitator, I know the challenges – and that panicky feeling – very well.

That's why I have put together this 8-part How-to guide to help you break down the task. If you have any questions regarding the content, please email me

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BRAND PLANNERS' GUIDE PART 1

Calling all global and regional brand planners – how to get started on your plan.

If you're a global or regional marketing or commercial leader, you will surely be busy working on your strategic plans for 2020-2021.

I'm often contacted by global franchise or brand leaders, sometimes in a bit of a panic, wondering how to go about developing the best possible brand plan.

As a former European marketing manager for a neurosciences launch brand, and now a brand planning consultant and facilitator, I know the challenges – and that panicky feeling – very well.

So, where do you begin? For global and regional leaders, you need to start by asking yourself a few frank questions – and give yourself some honest answers:

1. Are you clear on what format your plan needs to take?
2. Have you solicited quality input from your key local colleagues across marketing, medical, market access and other key support functions?
3. Are you in tune with what your senior management are looking for? And do you have a healthy sense of innovation and independence of spirit to tackle, to make your brand or franchise successful in the coming years?
4. Are you working flat out and daunted by the task ahead of you? If so, get some outside help in now, with a clear brief and with people you trust
5. Have you created a plan of attack for developing a high quality global or regional plan? Dates, actions, outputs, measures of success? If not create a plan for your plan for the coming 8 weeks NOW!

Your local country teams are counting on you for quality strategic guidance on brand strategy, priorities and what you will deliver as an above country team to ensure they are successful.

You have a tough job, you have a ton of global, regional and local cross-functional stakeholders. That makes it almost impossible to please everyone, but your plan will provide a critical guide to many teams and significant amount of corporate investment. Most significantly, it could also have an impact on patients' lives.

Speaking of patients...

How patient-centric is your plan? Is your target patient front and centre in your plan? Do you have objectives and measures about how many patients you will diagnose, treat, improve their quality of life? Great plans will have a patient / customer scorecard to show the great contribution we make as an industry.

So, who are you going to work with? List your key team members and how they can contribute to the plan. How are you going to lead a planning process that engages all of these key team members – harnessing their functional expertise and disease area knowledge whilst aligning team members with the overall strategic objectives and strategic imperatives of the brand? How clear is your brand vision?

Often the future vision, brand values and brand purpose is something that we give little time to and yet a global or regional team has a critical role in setting this direction and then inspiring, communicating and upskilling the organisation to deliver.

Are your senior management team bought in to your brand and disease area? If not, get them out meeting with physicians, patients and get them in action and engaged emotionally!

A final word on all the things which get in the way of effective brand planning. Chief among these today are the sustained pressures on costs, team resources and capabilities, with many teams asked to do more with less. Yet spending time on the right analysis, research, insights and planning time are vital: without them you can't hope to create the very best patient-centric, innovative, measurable and

inspirational healthcare plans. So how do we change that? That's the challenge that we need to address as an industry.

BRAND PLANNERS' GUIDE PART 2

Local brand planners – Put the moose on the table

This part of my How-to guide is focused on local brand planners – leaders and cross-functional team contributors – who have an important job to do in translating global and / or regional strategic guidance and plans at a local level.

There are inherent tensions in this endeavour - on one side, the global team wants to ensure their carefully researched strategies and global programmes achieve global reach and deliver a consistent brand and customer experience. From the local team's perspective, they have to grapple with local market / access / customer / competitor differences, a complex picture which often doesn't closely resemble that global vision.

So how do you get started on local brand planning for a pharma or biotech brand?

STEP ONE: THE PLAN

Check you know your company's brand and financial brand planning timeline, process, frameworks and expectations – some companies have a very structured process and others are less so.

Assemble your cross-functional team and plan contributors, including your trusted agency partners who can input to strategy and can therefore create better solutions for your team and brand. Engage professional training or facilitation help for your brand planning working sessions if needed – they (we!) can provide invaluable help in tackling the big strategic challenges, gaining team alignment and support for the overall process.

Create a “**Brand Plan Plan**” – define a series of working sessions, assign roles, mini-deadlines to get you and your team to where you need to be at the right time. You may need to deprioritise some operational activities or delegate them.

In my work with client teams across the industry, I am often asked for brand planning “hacks”, quick tricks and short cuts to creating a great local brand plan. This is a tough ask, but there are a few tips:

- Invest in your cross-functional brand team so that they are skilled in the company brand planning framework, process and fully commit to their role in delivering a strong brand plan.
- Allocate short time slots to do some uninterrupted thinking on the key questions to tackle, the big strategic questions, collating creative ideas.
- Write up your brand plan “story” on one page – what intuitively is the story you want to tell about your local market, your brand, about the challenges you face and how you will tackle them. It doesn't matter if this isn't perfect, but this will give you a compass and a starting point. If you had to, how would you create your brand plan on one page – it can be done!

STEP TWO: GATHER YOUR ANALYTICS AND INSIGHTS

The first question to ask is what's changed since your last plan – what's different about what you know about the environment, competitors, customers and your brand performance?

Next, what are the implications for this year's brand plan? Be honest - if you are doing well, could you be doing better? If you are not doing well, how could you do better? As one pharma company says, “Put the moose on the table”! This is the time to ask tough questions.

As a team, work through all your latest performance data, market research and observational data to form the latest view of the market. This is a great time to list the questions and information gaps you have and fill as many as you can.

Now start to ask the question “why” again and again as you review your analysis and create an insight map of the key insights by patient / physician / payer. Don't

rely on global research and insights – these need to resonate at the heart of local patients / physicians / payers and be better than the competition. Create an insight map for each key customer and add to it as you build on your collective team knowledge.

STEP THREE: CREATE A ROBUST SITUATIONAL ANALYSIS AND SWOT

The best tip here is not to “wallow in analysis” – what are the top 10 charts and pieces of analysis that show what is happening in your market and that you are going to use in your brand plan? No 100 slide decks of research and or performance data here!

A SWOT working session is a great cross-functional team activity but worth engaging a strong facilitator to ensure the integrity of the SWOT is adhered to. It's easy to create a mediocre SWOT by committee. This is the platform for your whole brand plan, so do ensure the points are prioritised, specifically articulated and represent a true picture of your market position; your SWOT may be imbalanced in one or more quadrants.

Having created your SWOT, it's worth moving forward with the 3-4 key implications that you will take forward to address in your strategies. Consider this as a funnel – what are the most important SWOT issues to bring forward and act as the logic backbone to your whole brand plan.

Need a break? Take a break, as the next phase of your brand plan is even more important to your future brand plan performance.

With a strong SWOT and resulting key issues and strategic implications, the “so what's”, you should now be ready to tackle the objectives, strategic mix and segmentation, targeting and positioning.

BRAND PLANNERS' GUIDE PART 3

Local brand planners – Creating bold not bland strategies

This section of the How-to guide, part 3 of the series, is focused on creating bold not bland strategies to create competitive advantage. What does it take to do that? Almost certainly you'll need to do something creative or disruptive in order to accelerate the growth of your pharma brand in the coming year.

When working with pharma brand teams, I find that the strategy sections of the brand plan vary enormously – some companies have clearly defined strategic frameworks to help work through the key strategic choices for the brand for the coming year, and others have weak or even non-existent strategy sections.

A useful framework to use when creating the strategy section of your brand plan is to use the 10 Ps model to ensure all key elements of strategy are considered.

The 10 strategic Ps are most often defined as:

Product (profile, packaging, formulation, dosing)

Place (distribution, homecare)

Promotional mix (which promotional channels and which patient / HCP / payer segments)

Price (and discounting, value and access)

Processes

People (roles and resources)

Physical evidence (tangible promotional or educational materials)

Positioning

Purpose (personality, emotion, the reason your brand exists)

Partnerships (advocacy, technology companies, alliance partners)

There are also lots of good strategy models to help you think through other decisions and to present different options in a visual way within your brand plan:

- Whether to expand your market (new patient or customer segments or geographic markets) vs further penetration of your existing market? **Ansoff's matrix** is the one for this
- Which countries to target in your region? **Abell and Hammond's investment matrix** works well here
- Which products and which markets? GE or multi-factor matrix can help you assess the higher performers on market / segment attractiveness and competitive advantage combined.

It's also worth making a few distinctions: strategy does not mean tactics! If you find tactical programmes coming to mind, create notes for these ideas for later. Strategy is often defined as the 'how', the decisions that will drive the allocation of tactics and resources, and create sustainable competitive advantage for the brand or company.

INGREDIENTS OF A BOLD STRATEGY SECTION

1. Clear decisions on the 10 Ps with a rationale and link to insights and the SWOT
2. Strong understanding of the current and future competitive environment and likely strategies and tactics of key competitors
3. Strategic decisions taken in a particular clear direction and not just 'middle of the road', i.e. what we have always done
4. Clarity on 'Where to play to win' and 'Where not to play' across the 10 Ps – we can't win in all segments and channels vs all the competition. There's a great book on this by AG Lafley, called 'Playing to Win', if you'd like to read more

5. Evidence shown of some innovation, creativity and that much quoted concept, 'disruption', in your strategy.

HOW DO YOU BUILD YOUR STRATEGY?

One of the key inputs to building your local strategy will be your global or regional strategic plans and guidance – ideally, but not always, delivered to you in time to create your local strategy.

You may also want to formally document your current strategy using the 10 P model and then explore how / where it could evolve to drive growth. Gather together your cross-functional team and also your best strategists to review current strategies and brainstorm different combinations of strategies.

I often find there are 3-4 different strategic mix options or scenarios that emerge. You may wish to give each strategic mix option a name and then to agree as a team the 5-6 criteria on which to evaluate and finalise your preferred option. Some of the more notable strategic mix option names that come to mind are: With / Without Patient Education, Specialty Focus Only, Go Hell for Leather!, Value Focus, Digital Only, Superiority Shown...

Testing your strategy? You may want to solicit internal stakeholder and senior management feedback on your recommended strategy and rationale in order to gauge the likely level of buy-in. You may also want to conduct some informal key opinion leader or customer interviews or focus groups to sense-check with an external perspective.

Depending on the level of anticipated change and risk in your strategy, you may want to commission some market research and / or conduct a pilot in a small locality and measure the results.

Objectives

And finally... the strategy section wouldn't be complete without a quantified, time-bound set of objectives. I recommend a set of 4-5 linked objectives relating to some of these to sales, patients, competitive share, breadth and depth of usage, customer engagement and experience and advocacy.

A recent audit of ten brand plans across different companies and disease areas showed that only two out of the ten contained clearly defined and quantified business objectives.w

Good luck! If you have completed your Situational Analysis, SWOT and created a robust brand strategy and quantified objectives, and you have the alignment of your cross-functional team, you're ready to move into the next phase: multichannel tactical planning.

BRAND PLANNERS' GUIDE PART 4

Local brand planners – Creating multichannel customer engagement plans to drive your tactics

Objectives

Here we will focus on the tactical part of your pharma or biotech brand plan – finally, hurray! This is often the part of the plan that the team enjoys the most – putting together exciting tactics, messages and campaigns to communicate with, engage and motivate key audiences.

Brand teams approach tactical planning in different ways – some take a very top-down, financial approach, others start with a big brainstorm, or use agency partners to recommend innovative tactics, still others take a conservative approach, repeating what has been done the previous year.

The big challenge here is to ensure that the tactics align to the strategic decisions made earlier in the plan and that resources are allocated disproportionately based on the prioritisation of the customer segments.

HOW DO YOU BUILD YOUR STRATEGY?

1. Ensure you have clearly defined and prioritised customer segments, and defined attitudinal and behavioural objectives for each segment
2. Assemble each segment's content, channel and engagement preferences – do you know what content (messages, quizzes, tools, data summaries) your segment likes, which channels it likes to use (face-to-face, meetings or email, social media) and when?
3. Collate your best tactics from this current year and any global / regional tactics that you will be able to use / re-use

4. Create segment-specific customer engagement plans for the 12 months ahead, recognising any key dates (publications of new data, launches, congresses, etc.) so that you map your channels and content over the 12 months in the most efficient and effective way
5. Now, cost up your customer engagement plans and assign owners for each tactic. Creating these customer engagement plans as a cross-functional team – and potentially with your agency partners – is a very dynamic and productive exercise and is well worth the investment in time and effort.

CREATING A STRONG, MULTICHANNEL CUSTOMER ENGAGEMENT PLAN

How do you know if you have created a strong multichannel customer engagement plan? If you can pass the red-faced test on these eight criteria, you are likely to be onto a winning tactical plan!

1. Is each customer engagement plan and set of tactics aligned to one specific customer segment?
2. Have you checked that you have the resources (people and money) to implement the plan?
3. Do you have the team / company capabilities to implement the plan effectively? If not, who could help?
4. Have you leveraged the wider industry experience of your agency partners and challenged them to recommend innovative tactics and how to measure their effectiveness?
5. Have you checked that you are delivering interesting and engaging experiences to your customers vs a push-message approach?
6. Have you truly connected your tactics across online and offline channels to provide an integrated journey?
7. Have you checked that your tactics are industry and company code compliant? (This is always a big consideration in our industry.)
8. Have you anticipated what the competition will be doing in the coming year and how your tactical plan will outmanoeuvre their tactics (with better creativity, timing, relevance, credibility)?

Next, you may want to anticipate the classic questions – what would you do if you had half the resource? If you had another 10% what would you do? How are you leveraging synergies with other brands in your company?

So how are tactical plans changing in pharma and biotech? If we look at current spending trends across the industry, there are increases in the areas of:

- Webinars – connecting local and regional physicians with a national Key Opinion Leader and as an outreach to national or international congresses
- Social media – fellow physicians sharing their content and views on new publications, launches and disease management trends, on platforms such as Twitter, LinkedIn and Facebook
- Specialist physician e-communities – connecting specialist interest groups in rare diseases, oncology, and research groups.

BRAND PLANNERS' GUIDE PART 5

Local brand planners – How to “sell” your brand plan...

This area of the How-to guide is focussed on “selling” your brand plan to your internal colleagues and management in order to gain the key decisions you need on strategy, resourcing, tactics, budget, etc...

The first thing to consider is who the key audiences are that you need to engage and what you need them to know or do. There tend to be a few “usual suspects” to consider:

1. Your business unit or company General Manager and the leadership team across medical, business operations, market access, sales
2. The wider cross-functional brand team members who support your brand or portfolio across medical information, legal, compliance, market research, finance
3. Field based teams: medical science liaisons, sales teams, key account teams
4. Your key support agencies who will be responsible for developing some of the content and tactics aligned to the brand strategy
5. Your colleagues at regional and global level and in other local teams
6. Any partners in collaborations, alliances or joint ventures

You may want to create a mini internal communications plan for each audience, defining what you want them to know or do, key interactions and what format or content you will use with them. The presentation content, style and tone will look

very different for a brand plan review with a global team vs a planning presentation to the field force.

In my years working in the industry, there are a few stand-out brand plan presentations that I can remember – from an oncology plan presentation from a business unit head that didn't leave a dry eye in the room to a global launch plan presentation from the US brand lead that made the audience laugh, cheer and shout with enthusiasm. Clearly, it's worth thinking about not only the business and rational content you want to communicate, but ultimately how you want your audience to feel about your brand and the plans for the year ahead. Some of the best presentations use multi-media, music, video, flipchart, a team approach and, above all, a passion and commitment for the brand and what it can offer for patients' lives and healthcare professionals' practice.

Great brand plan presentations also transform their brand plan into a “story” with a number of characters and lift the narrative beyond the classic performance bar charts and over-crowded SWOT analyses. Think about the key characters in your story:

- **The villain** - the brand or company to challenge and defeat, improving on their product and customer service to benefit patients and HCPs.
- **The hero or heroine** – your brand, your brand's purpose and values - what are the attributes that will enable your brand to succeed in the long term?
- **The challenges and quests** – the key choices and bold decisions you have to make. Why you should pursue this mission and what value is at the end of the journey.
- **The tools and weapons** – key insights and data that you can use for competitive advantage.

There are many great books on presentation skills which I won't try and summarise here – do check out “Present Like a Pro”, by Cyndi Maxey and Kevin E. O'Connor.

However, there are a few practical tips when selling in your brand plan to your colleagues:

1. Create a clear structure for the audience to follow in your presentation

2. Make your presentation slides and visual aids beautiful – clear, branded, interesting and not too detailed – consider getting some professional help with this
3. Rehearse and practice your timings – no one likes a presenter that goes over time
4. Know your facts, statistics and data – but don't crowd your presentation with these
5. Give your audience a clear action – up front and at the end - so they know what's expected of them
6. And lastly, present with your cross-functional team together and practice how to answer any “hecklers” or dissenters

And if you don't get it right the first time, keep going! Ask for feedback and don't be discouraged. As a 30-something European marketing manager in a large pharma company, I was so terrible at presenting to the European General Manager group that they sent me to a top journalist and TV presenter in London's Soho to improve - and it worked! I can thoroughly recommend this.

Next, we'll be looking at how to develop the right metrics and KPIs in your brand plan and how to build a culture of measurement to drive your performance.

BRAND PLANNERS' GUIDE PART 6

Setting the right metrics and KPIs in your brand plan

In this section we tackle one of the most important and most frequently neglected parts of the brand plan - the metrics and KPIs that give you valuable, regular feedback on your progress towards your brand plan goals and the operational effectiveness of your tactics.

In my marketing excellence work across the industry over the years, KPIs and measurement repeatedly come up as one of the most important topics for training or support. Some marketers just run out of time when it comes to this final section of the brand plan, others shy away

from giving numbers and targets, from a lack of confidence in setting the right target or being seen to fail. But with a bit of time and practice, the measurement section of your brand plan can take on a clear shape and structure, and then be used for some quality operational brand team reviews.

There is a clear disconnect between accepted marketing measurement theory and the definition and use of KPIs and metrics in practice. In a recent audit of ten brand plans (global and local) across ten different pharma / biotech companies from 2015-2018, I found the following:

- Only one out of the ten brand plans had SMART objectives linked to their KPIs
- Only four out of the ten brand plans contained KPIs, and only one of these brand plans contained KPIs with a clear timeline and target
- Only three out of the ten brand plans included a budget for market research, measurement and tracking.

So, let's start with a couple of definitions: what is a metric and what is a KPI? Essentially a metric is any measure that we can define to give us feedback on our brand plan's effectiveness, while a KPI is just that; they are the few key metrics that we define as being the most important to focus on. You may have many metrics within your plan but only eight to ten KPIs that will form the basis of your research, tracking and reporting as a cross-functional brand team.

The starting point for creating a good measurement section in your brand plan rests with the quality of your commercial, financial and marketing objectives earlier in your plan. Many brand planning frameworks don't actually stipulate the need to create one- to three-year SMART (specific, measurable, achievable, relevant, time-bound) objectives.

If you haven't already done so, I would strongly recommend that you create some clear objectives to include: number of patients treated, number and frequency of prescribers by segment, where possible, desired attitude and behaviour change, access levels, sales, market share, advocacy levels and patient / prescriber experience objectives, to name but a few.

Once you have a clear set of objectives, you can then create a set of strategic KPIs aligned to each objective, to give you feedback over time on how you are progressing.

There are three key elements of a strategic KPI:

1. **Use a variety of sources of information**
2. **Set targets at various time points during the year**
3. **Ensure the KPIs have a clear target that will ultimately align with the year-end objective.**

Some teams find Kaplan's balanced scorecard useful to organise and present the strategic KPIs across four quadrants: customer / patient, financial, competition, organisational learning / processes.

Next you will need to define your operational KPIs: the metrics and KPIs for your major programmes and tactics to give you important feedback on whether your programmes are being implemented effectively, engaging your target audience(s) and contributing to a change in attitude and behaviour.

Select five to six of your biggest programmes and create three to four metrics for each programme to give you valuable feedback on that programme's effectiveness, including specific pieces of content, channels and types of tactic or activity.

How do you know if you have created a strong KPI / measurement section in your brand plan and have incorporated measurement into your brand team's practice?

If you can answer yes to these five questions, you are in good shape!

1. Are your KPIs directly aligned to SMART commercial, financial and marketing objectives?
2. Do your KPIs have clear targets and different sources of information and will they be reading out at different points in the year to help with course-correction decisions?
3. Do you have budget in place and a clear owner for research, tracking and reporting against your KPIs?
4. Have you assigned owners for each KPI as a clear leader, to monitor progress and any decisions needed during the course of the year?
5. Have you set up regular KPI and performance review reporting processes and meetings with your cross-functional brand team on a monthly or quarterly basis, to take proactive decisions to optimise your brand's performance through the course of the year?

For more, see *Measure What Matters in Pharma / Biotech* at www.uptakestrategies.com

BRAND PLANNERS' GUIDE PART 7

How do you manage risk and uncertainty in your brand plan?

In part 7 we are going to explore the best techniques for identifying, managing and monitoring risks within your brand or franchise plan.

In our industry we often acknowledge the changing external healthcare system environment, pricing / access, competitive and corporate environments and yet build plans with only one set of assumptions and one scenario for the future articulated and quantified.

A few statistics feel useful here to support our theme:

Across all major industries, 72% of all product launches fail to meet their revenue targets.

Across the globe, 83% of companies are suffering from strong price pressure.

So what do we mean by a risk? A risk is defined as a future uncertain outcome, usually with a negative impact on the brand / organisation, that can be quantified. This should be distinguished from an uncertainty which is more difficult to quantify and can be positive or negative in its impact on the brand / organisation.

Risks can be characterised in different ways: known and unknown, internal and external – a 2x2 box could help you plot and present your risks in this way.

So what's the best approach for identifying, assessing and quantifying risks?

1. Evaluate the risks you identified in last year's brand plan – how well did you identify, articulate, assess and manage these risks? What are the biggest learnings to take into this year's plan?
2. Brainstorm the risks – internal and external – for this year's brand plan as a cross-functional brand team. Top tips are to set some dedicated time aside for this, away from the day-to-day job, and to think as broadly as possible.
3. Assess the risks – the classical approach to prioritising risks is to evaluate their likelihood of occurring (probability) and their potential business impact across high, medium and low ratings, and then to plot them in a 3x3 grid with the 'hottest' risks top right.
4. Prioritisation – as a team, you will then need to decide how many and which risks to prioritise. A good question to ask is: what is the relative risk profile of this therapy area, this brand and this healthcare market? The answer to this question is an important commentary to add to your brand plan executive summary, to inform senior management of the risks, volatility and uncertainty in your plan.
5. Mitigation – the next step is to create risk mitigation plans; the project managers among you will be very familiar with this entire process. The classical approach to risk mitigation is to define as a team who is the 'owner' of each risk and what would be the plan of action and decisions needed to manage that risk appropriately. Again, a nice, structured template works well here to include in the later sections of your brand plan.
6. Quantification – the next task is to create a compilation of your risks and combine them into a few key scenarios that you can quantify in your (ideally) patient-based forecasting model. But don't stop there, do create mini P&Ls for each scenario so that you can graphically present the impact on sales and profit / contribution in your brand plan.

The benefits of this approach are numerous, with the principle benefit being a sense of confidence in managing the future, from your cross-functional brand team. Secondly, senior management really does need a realistic appraisal of the overall risk profile of its brands and therapeutic markets to (ideally) inform the way it operates, makes decisions and reviews information.

While it might feel like a slightly negative exercise to brainstorm every risk associated with your brand plan, ultimately it can generate important actions and a sense of proactivity across the team when managed correctly.

So what about ongoing management of risks? I'd recommend having a nominated 'risk leader' who can regularly review the risks including the leading indicators of change that might tell us that a risk is becoming more likely to materialise. Do you have a regular item on your cross-functional brand team agenda on risks? If not, put it on the agenda now!

And what happens if one of these major risks occurs? It's worth defining what you would do, who will be in charge, how you will manage this potential crisis / change and who you need to engage with. It's worth talking this through, so that on the rare occasion that one of your major risks comes to fruition you are practically and emotionally ready to tackle it.

A small word of caution: in your risk management approach, it's worth tuning in to your organisational culture – what's your organisation's appetite for risk? How open is your senior management team to a realistic and aggressive approach to risk management? This is an added layer of sophistication in your approach that I strongly recommend. Happy risk managing!

BRAND PLANNERS' GUIDE PART 8

The art and science of creating a robust forecast for your brand plan

In this section we're going to look at the principles, stepwise approach and top tips for creating a robust forecast for your brand for the year ahead.

So how good are you and your team (and even your organisation) at forecasting? It's worth thinking about this - how accurate were your assumptions (quantified and documented of course) for last year's forecast? How accurate and easy to use is your patient-based forecasting model?

How many times did you need to reforecast? What was the balance of top-down and bottom-up forecasting -i.e. were you empowered to create and recommend a forecast as a team or did you have a target handed down to you from 'on high'? How well did you create alternative forecast scenarios to manage risk and uncertainty?

Over the past few years, I have written and run a number of pharma forecasting training programmes and am continually surprised at the complexity, time and angst that is associated with forecasting. I trust I can show you that forecasting can be fun! (Or at least a manageable exercise...)

Let's start with a few principles for creating a good forecast:

Master your inputs: quantified assumptions, sources of information on patients, the competitors, the healthcare environment, the internal product profile and approximate resources available

Master your forecasting environment: know who can help you with the forecast, the model, the inputs and who you need to engage and present the forecast to and in what organisational context (high growth, profit focus, portfolio considerations)

Keep it simple, logical and patient-based: apparently 80% of complex Excel business models have been shown to contain logic or numerical errors that would fundamentally affect senior management decision-making. So, I'd recommend creating a straightforward, patient-based forecasting model without complex macros and hundreds of input boxes that can confuse the user and approver

Use different techniques: ideally use different sources and methods for creating your forecast and see the different results – this can help you identify any areas of bias in your input research or in your models

Keep it flexible: document your base case assumptions and then create at least two other scenarios with assumptions and with the resulting impact on your sales forecast so that you can understand and communicate the risk profile of your brand or portfolio in your market

Check your figures: don't forget to check your forecasting models, graphs and presentations again and again – one little numerical error can completely derail a team or senior management presentation and undermine confidence in all your good work.

Now let's look at a stepwise approach to creating your forecast, albeit this can be a rolling activity driven by the financial calendar in your company.

Step 1: Assemble your forecasting team – finance, market research, business operations and marketing - and set out what you need to deliver, by when and what success will look like

Step 2: Collate your inputs to your forecast – current assumptions, current forecast, what will change, new research, new patient, payer or physician insights

Step 3: Agree your forecasting methodology – is there a model you are encouraged to use? Do you use trend analysis? Do you need to benchmark vs market analogues or the competition?

Step 4: Create your forecast – sit together as a team in a room and work through all key assumptions; populate your forecast model, test sensitivities, create alternative scenarios and encourage discussion and debate

Step 5: Pressure-test your forecast – using different methodologies, check in with your senior management, with other countries or global / regional teams, and then use this pressure-testing to build your forecasting story, to be able to present your forecast with confidence

Step 6: Present your forecast – create a simple story flow of quantified assumptions and rationale, scenarios, key graphs and charts to show the entire market / therapeutic class, not just your brand(s). Anticipate any questions or objections and be ready to handle them with any back-up charts. Show how your forecast relates to your SWOT and brand strategy.

Of course, there are many different types of forecasts that will determine exactly how you work through these steps. A manufacturing forecast may need much more detail by month and by pack, formulation or strength.

Good luck with your forecasting. One thing we do know is that it won't be precisely accurate, but it should be directionally correct as a key element of your pharma brand management toolbox.