

COVID-19 has been a catalyst for rapid and fundamental change in healthcare – what now for pharma?

How environmental changes triggered by the COVID-19 pandemic will impact medium to long-term strategies of Marketing, Market Access, Medical Affairs, Government Affairs, Patient Affairs and other commercial functions in pharma.



COVID-19 has accelerated existing healthcare trends and triggered new ones that together will reshape healthcare systems. This series of articles will provide an overview of these healthcare trends, the implications for the pharma industry and recommendations on how to successfully navigate through the ongoing transformation.

Evolving priorities

The impact of COVID-19 has been felt worldwide, and it will continue to have short-, medium- and long-term implications for the public, for businesses, for governments, and for healthcare systems, including the pharma industry. The first three months or so of the outbreak were focused on managing the crisis. In this initial phase, responding to a radically changed situation and taking drastic measures to “flatten the curve” took first priority. Now, more than six months into the crisis, the economic effects have become obvious. Attention turns to the economic impact as much as the public health crisis, and government responses are carefully trying to manage the balance between the two.

What about further down the line? The general presumption is that we will see second waves of high transmission and COVID-19 will continue to have a significant impact on the economy, resulting in a downturn or even a depression (depending on the country) for years to come.

For governments needing to suppress spikes in transmission while simultaneously boosting the economy, the focus will likely be on facilitating a 'new normal' that can thrive in these challenging times. In healthcare, like so many other sectors, this means reimagining the future through a new wave of reforms that will accelerate several transformative processes.

Impact on healthcare trends

The COVID-19 pandemic is accelerating trends that will require the pharma industry to (re-)focus on specific domains through a "pause and rewind" mindset. The crisis will accelerate certain existing transformative trends. We have identified 15 such trends around key stakeholders in the healthcare sector, which we will elaborate on during the course of this series.

The implications for the pharma industry are manifold

After characterising the healthcare trends, we will outline the implications for the pharma industry, including:

- > A request for less complex, more targeted and better serviced products
- > Changing public health priorities and strengthened position of government leading to a new pharma working environment in which to operate and thrive
- > Decreased access for certain drugs and increased pressure on costs and value that will push the need for stronger evidence
- > A lasting change in the patient journey and engagement that will require ad hoc support
- > New content and new ways to engage with healthcare customers, particularly providers
- > Increased willingness to leverage private sector capabilities, and higher level of private collaboration to operate more holistically

How to succeed in the transformation?

To emerge stronger from this crisis, pharma needs to undertake a three-step approach.

Step 1: Assess. Taking the necessary time to understand the new situation in its entirety is essential, and should include mapping the new reality, understanding drug resilience, designing mitigation plans, and assessing organization readiness, particularly with regards to novel capabilities.

Step 2: Adjust. Pharma companies must adapt current plans, i.e. review product value propositions, increase efforts to address coverage and access to care, and enhance the environmental shaping efforts towards value-based healthcare to increase their chances in the future to launch and commercialize their products successfully.

Step 3: Innovate. This step is crucial in order to prepare for the new reality. It includes supporting the reorganization of care delivery including digital aspects, defining new

engagement models, as well as reimagining a service model centered on the patients. The new normal of healthcare will accelerate the ongoing transformation to a new normal for pharma.

Strategic consulting adds value

A knowledgeable partner for innovative products and for navigating new trends in this challenging and constantly changing environment is highly valuable. Executive Insight possesses vast scientific, market and customer engagement expertise. We strive for solutions that provide value for all affected stakeholders and can co-design future-proof strategies for early assets to ensure an optimized launch into a rapidly transforming healthcare market in the years ahead. We can help you to shape the environment for future success in an integrated way across all stakeholders and create in-market impact through successful value pull-through thanks to global strategy implementation via local affiliates.

Contact us at info@executiveinsight.ch if you would like to discuss further.

And if you are interested in this topic, please take 5 minutes to answer our quick survey by the end of August. We will then analyze and share the results with you: <https://www.surveymonkey.com/r/ReadyFor2021>