

Winning healthcare brands: change the rules of a market



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The global health emergency that we are all a part of right now is an example of how conventions can be powerfully re-shaped, originating new trends that will drive market behaviour across multiple markets and in a way that some will respond with real success to. Multiple shifts will be at play, some more obvious; shifts further towards a drive for virtual connectivity (perhaps at the expense of air travel), and other subtle social shifts, for example towards a greater sense of community and need for belonging.

“Winning brands redefine the playing field; change the rules and ask the bigger questions”

The way that markets behave, the conventions they operate with and subsequent environment they create for businesses and products to win or lose within are always changing. Winning brands irrespective of industry or category either respond fastest, with greater conviction or even better, shape these changes themselves.

This is critical because the ‘status quo’ is usually only good for market incumbents. The rule of three for markets put forward by Bruce Henderson of the Boston Consulting Group describes the 40:20:10 paradigm. That is there is only really room for three significant entrants in any market and they tend to achieve respective shares in these ratios. So, if your brand is third or later to market in a given class, with limited functional difference then it would be extra-ordinary to expect anything better than 10% peak share.

New pharmaceutical products entering established markets always start on the back foot; product utility is largely being defined by customers and competitors against the prevailing market attributes, not by you and often not against the attributes you’d prefer. The playing field will not be easy to win on.

What do winning brands do? They redefine the playing field, they change the rules. They ask the bigger questions in three areas :

1. Undiscovered product value

- Which attribute(s) of the treatment do the market risk overlooking that could improve clinical outcomes or utility?
- Which patients may be missing out on benefits that the new treatment can specifically provide?
- What changes could the treatment enable t the wider pathway to deliver outcomes and efficiency?

2. Policy (& behaviour) limitations

- Which stakeholder group(s) would need to change behaviour for value to be discovered?
- What kind of policy already exists in this market (formal treatment guidelines, commissioning policy etc. or simply informal conventions of stakeholder groups)?
- What are these missing and who is losing out because of this?
- What new policy/convention could improve treatment utility, outcomes, system efficiency?

3. Expert belief

Once the type of convention change for particular stakeholders has been identified in relation to the potential product value, the **what** and the **who** have been answered then the task becomes to determine the **how**.

Making behaviour change happen alone, as a solitary voice preaching to your audience is virtually impossible, a congregation of voices is needed, of influencers, of peers, of others with authority. Clinical experts are often the main source for this but other stakeholder groups such as payers, professional bodies or patient/carer groups may also be key.

The vehicles may vary (education, guideline development, expert consensus recommendations, advocacy, promotion etc). but their application requires activity on multiple fronts to **encourage, enable** and **engage** with sufficient emphasis to catalyse a change in behaviour.

- Who believes in our cause and will be willing to help change the game?
- What will the package of critical activities be that will prove sufficient to break an existing habit and start a new one?

And finally, a reminder of what's possible

The competitive battle in the erectile dysfunction market was once dominated by a well-known marketing heavyweight. The manufacturer defined the most important attribute for treatment selection as ease of administration (previous treatments required more invasive technique..ouch!) and efficacy or strength of the effect on the patient. A market was born and a little blue pill took the market by storm; there were hardly any GPs who were not aware or generally willing to prescribe to men who needed it's help. This was the landscape and the expectation as new oral competitive entrants arrived. The tempting approach to take may have been to aim to explain why the slight differences in the chemical compound of a similar pill could provide even better efficacy. But, the smart people competing for market share realised that they would be falling into the market leader's trap – raising the attribute that fuelled their growth without convincingly bettering performance against it. No amount of promotional firepower would unseat the current leader. Instead of taking up a confrontational position, the competitor recognised that the strength of their molecule lay in its duration of action (the drug being bioavailable and active for almost 3 days - significantly longer than the 'market standard'....albeit not yet valued in this way). With the help of experts, patients and their partners they shifted the perspective. From the male alone, to the couple. From purely practical effect to emotional - from a situation where intimacy seemed to need to be 'planned & organised' to one where spontaneity and 'normal romance' was possible. The challenger ended this particular battle with the dominant market share in the UK.

"If you aren't shaping the environment for your innovation.....who is?"

Triducive has a wealth of experience of supporting healthcare brands to shift the field and increase their relevance with wider clinical audiences, commissioners and policy-makers - it takes structure, discipline and skilful engagement...but is achievable and arguably is the most effective way to differentiate, demonstrate value and win.