

Increased sales force effectiveness for a leading pharmaceutical company

What We Did: Developed and implemented performance measurement dashboard for the leadership team to closely monitor sales force effectiveness.

The Impact We Made: Improvement in sales force effectiveness, based on recommendations from the dashboard led to an increase in ROI from 1.2% to 4.1% across different levels.

Summary - Lack of visibility into sales force performance

A leading pharmaceutical company, like its peers, was spending heavily on sales force for detailing to physicians. However, the ROI of expenditure was very low for many sales folks and was not even measured at certain levels. Leadership lacked a view of where the ROI was low - which areas, for what products, across which channels, etc. The client approached Mu Sigma to come up with a solution to track and measure ROI.

About The Client - A leading multinational chemical and pharmaceutical company

The client is a leading multinational chemical and pharmaceutical company with primary areas of business in human/ veterinary pharmaceuticals, consumer healthcare products, agricultural chemicals, and biotechnology products.

The Challenge - Tracking and measuring ROI

The client had traditional excel-based reports to track ROI, on a monthly basis. However, the report lacked the slicing and dicing ability, which made it inconvenient for elaborate usage. Another challenge was comfort level of some users with excel reports. Hence the dash boarding tool selection and design was very critical for this project.

The Approach - Test, learn, evaluate and execute

Based on the needs of client leadership, Mu Sigma took a 3-fold approach to design the dashboard:

- Retrospective: To provide a snapshot of historic performance
- Prospective: To give a snapshot of current spend level performance (YTD)
- Allocation: Estimate the additional revenue generated for an additional investment made

Post that, different categories of reports were identified to be included in the dashboard: Current year spend ratio and corresponding ROI, predicted spend ratio and corresponding ROI, response curves at various levels, % of Budget goal attained, sales to New vs. Existing Customers, CRR (Customer retention ratio), average revenue per customer within each region.

Multiple reporting platforms were also analyzed on their features

- A gap analysis was prepared to select the right tool
- Then an easily customizable dashboard was developed for a user friendly experience which included sales by product type, geography was provided in the drill down view
- Simple Do-It-Yourself (DIY) reports were also included in the dashboard

The Outcome - Automated reporting platform, yielding greater ROI

- The performance dashboard was able to provide:
 - Easy visualization of ROI through map view at various levels (i.e., geography/channel/product)
 - Facility to view current and past ROI and estimate future ROI
 - Drill-down feature at the level of geography, product type
 - Data security by limiting access based on user's rights
- Adoption of the dash boarding tool designed was easily accomplished due to its user friendly design and integrated view
- Leadership was able to closely track ROI across different levels and gradually saw an increase in ROI from 1.2% - 4.1% across different levels

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