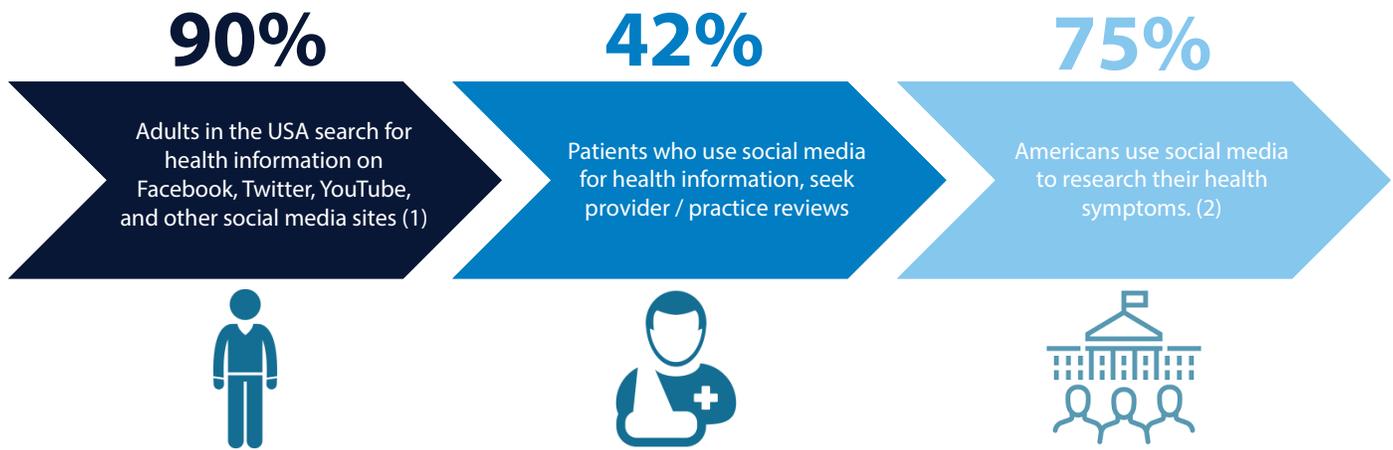




SOCIAL MEDIA: TRANSFORMING INSIGHTS FOR PHARMA COMPANIES

Introduction

Social media is everywhere. Individuals and businesses, irrespective of their size and type use it. It has become an important health information resource especially after COVID-19 outbreak. Moreover, when everyone is remote, and things are changing fast, it is an effective way to make the public aware of the latest issues, guidelines and advisories.



Healthcare community engagement on social media

HCPs, patients, healthcare advocacy groups, and journalists are the pillars of the healthcare community. Social media educates and informs HCPs, provides information to patients, and strengthens advocacy groups and journalists.

HCPs use social media to share information and awareness about practice variations, debate healthcare policies and practice issues, promote health behaviors, and educate and interact with patients/caregivers/colleagues. Additionally, social media helps patients in making informed

decisions, share experiences, seek support from the network, build community or look for a second opinion/guidance. Further, healthcare advocacy groups use social media to spread awareness, while journalists use it to influence the society about the healthcare policies and decisions from regulatory bodies.

Social media monitoring and listening: The need of the hour

Social media allows fast and free exchange of healthcare information pertaining to symptoms/diagnosis/treatments and adverse effects that can lead to inappropriate decision-making and potential loss for pharma companies. Social media is crucial for all, but due to the absence of clear regulatory guidelines from regional agencies, it is tough to implement a social media strategy for commercial and medical outreach.

On the other hand, social media has the power of collaborating with the masses, and pharma companies can use it for raising awareness, combating misinformation, crisis communication, expanding reach, answering concerns, or monitoring public health. Also, effective social media listening and monitoring can help pharma companies to understand the patient journey, gain market intelligence, obtain real-time customer feedback, or engage in brand promotion.

It can also help in deriving important business insights like identifying influencers and engaging content for patients, deriving brand sentiments, or understanding the unmet needs of patients.

Thus, having an efficient and effective social media strategy is a compelling need to bring pharma competitive intelligence.

Opportunities with social media

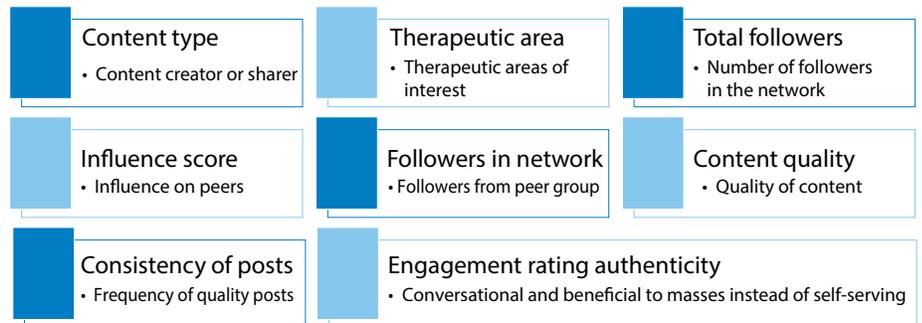
1. Engage with digital opinion leaders (DOLs)

With the help of influential players already operating in the therapeutic area of interest, social media can extend an organization's reach, and help establish trust with patients. DOLs are often the first voice of communication and work as a trusted source for the healthcare community. Identifying DOLs can help in post-launch activities to build brand trust, fetch greater ROI from marketing investment, and use real-time data analytics to help with medical affairs activities. The stepwise approach and criteria for prioritizing DOLs is presented below:

Steps to identify digital opinion leaders (DOLs)



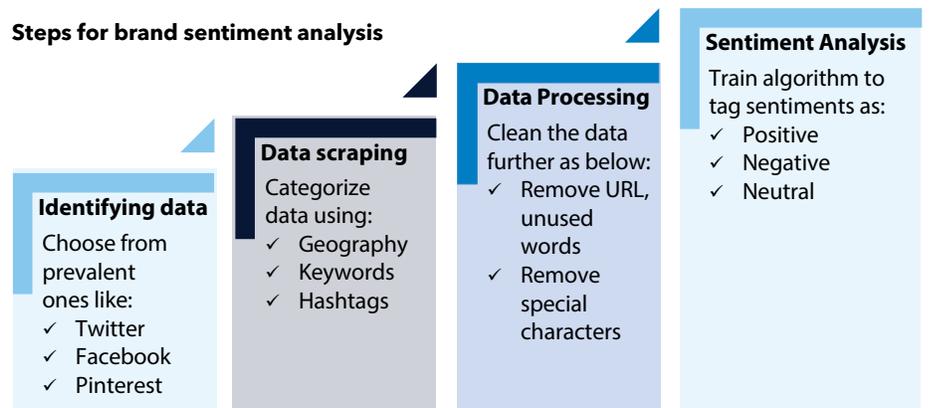
DOL ranking is based on following considerations



2. Brand sentiments

Brand sentiments are immensely important and can be effectively monitored using social media. Classification of sentiments as positive/negative/neutral, give meaningful insights such as identifying patient perception and sentiment drivers. This further helps in responding to patient concerns in real-time and in measuring the impact of marketing campaigns. Sentiments are classified by data scraping/processing followed by running natural language processing (NLP) trained models on social media posts.

Steps for brand sentiment analysis



Further, social media can help pharma companies in:

3. Identifying intervention opportunities in the patient journey

Patients commonly use social media to talk about disease management challenges. Identifying interventions for their resolution provides added value to patients.

4. Identifying conference insights through HCPs/patients' comments

When various stakeholders come together in medical conferences, they share a wealth of knowledge and insights that are freely shared over

social media. Mining these posts can generate business insights.

5. Educating followers about the organization through social media is a proven way of increasing footprint in today's world. Social media handles can be easily utilized to communicate any news.

6. Engaging in conversations around healthcare policies and practice issues through social media pages/conferences/groups, supports patients and HCPs.

7. Using social media as a deliberate space to build the brand

Intelligent marketing with a balanced non-promotional tone for all stakeholders can help build brand within regulatory restrictions.

8. Detecting signals and mitigating risks to brand/corporate reputation, and crisis monitoring can be effectively managed through social media to maintain the trust of patients.

9. Measuring the rate of engagement for owned media content eventually builds a brand for pharma companies.

10. Reasons of drug switches can be analyzed by scraping through posts/discussions and floating surveys to the right audience.

Recommendations for effective social media strategy

It is evident and hence highly recommended to have a clear strategy for social media use in the organization by:

- Understanding the regulatory landscape, managing unsolicited requests from social platforms, and selecting the appropriate tone that is not promotional in nature
- Standardizing sources for social media consumption – Twitter, LinkedIn, etc. across the organization
- Companywide awareness about the importance of social media and educating intransigent teams about the importance of social media
- Identifying, implementing and regulating technology strategy for effective use of social media
- Integration of social strategy in therapeutic area operations and brand planning process, in order to maximize its usage.

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