Digitalization is disrupting the way business is performed across all industries, but also its transforming effect generates value and network advantages. For example, in the pharmaceutical industry, patients demand information from pharmaceutical companies that help to manage their health and 67% of patients are seeking information in the internet. Subsequently becoming more comfortable using digital networks and services even regarding sensitive issues.

**Digitalization impacts the pharmaceutical industry**

Currently, the global pharmaceutical market is appearing in constant and rapid change; resulting in declining profit margin, cost pressure, decreasing valuable product life time and increasing necessity to deliver both fault-prove yet agile supply chain models. These characteristics impose major challenges and require an adaptive business model transformation. Additionally, an increasingly complex regulatory and legislative environment is imminent, which raises the bar for pharmaceutical companies to keep up with the market and competitors. The digital impact increasingly blurs the boundary of corporations and the balance of power shifts towards customers and suppliers. Current digitalization initiatives within the pharmaceutical industry drive towards increased collaboration and new business models. Pharmaceutical companies are facing the challenge that the digital environment will change significantly within a short-term horizon. Additionally, customers’ expectations to a digital world will set challenging tasks for your entire value chain and will influence your existing business model.

Nevertheless, digitalization yields a high potential for companies to profit. The pharmaceutical industry can greatly benefit from marketing and sales growth, if client centricity is combined with the digital value chain. However, how can your company take advantages of digital innovations?

**Develop your digital strategy**

We use an integrated approach to develop holistic and sustainable digital strategies in your organization. A two-step approach enables your enterprise to develop a strategy, which is based on your business needs. We start with a workshop that identifies your digital maturity and provides a jump-start for strategic activities.

- The objective of the workshop is to identify and assess your business’ digital maturity, digital trends in your industry and plan the focus areas for future digital strategy development.
- The second step is to define your companies’ digital strategy in detail. A project is set up to define the digital strategy components in your business and to create a shared digital vision.

**Fast Facts:**
- 76% of patients think that pharmaceutical companies have a responsibility to provide information and services that help patients to manage their health.
- The number of everyday objects, or “things” connected to the internet will exceed PCs and smartphones.
- People spend Ø159 minutes online each day.
We support our clients in changing markets

Enhancing Customer Experience
Client-centricity and increasing customer satisfaction will be achieved by digital innovations such as social media, predictive marketing and specific customer segmentation. For example, omni channel marketing & sales will enable direct client conversations with health care professionals (HCPs) and patients while reducing total cost of sales and offering additional services to clients.

Review of Business Model
Companies are forced to streamline their portfolio, transform their business processes, collaborate or enter strategic alliances to stay efficient and keep their market share. Digital innovations can ease collaboration and integration between several parties of the companies’ network and open up solutions for new business models.

Operational Process Optimization
Industry 4.0 or rather the internet of things and the internet of services will improve operational processes and for example, offer mobile solutions for employees, clients and suppliers. Additionally, big data analytics enables data-driven decision-making.

We help many clients in their digital initiatives
Whether you are taking the first steps developing your digital strategy or optimizing the value creation of your digital initiatives, BearingPoint is your reliable partner.
In numerous client engagements, we have successfully advised a range of large and medium-sized companies – depending on their situation and objectives – to save process costs, increase process efficiency and/or to improve process agility. We offer proven methods, result-oriented behavior, leading industry-specific practices and experiences for successful implementations of sustainable digital strategies together with you.

About BearingPoint
BearingPoint consultants understand that the world of business changes constantly and that the resulting complexities demand intelligent and adaptive solutions. Our clients, whether in commercial or financial industries or in government, experience real results when they work with us. We combine industry, operational and technology skills with relevant proprietary and other assets in order to tailor solutions for each client’s individual challenges. This adaptive approach is at the heart of our culture and has led to long-standing relationships with many of the world’s leading companies and organizations. Our 3350 people, together with our global consulting network serve clients in more than 70 countries and engage with them for measurable results and long-lasting success.

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