

# MEETINGS MANAGEMENT FOR THE LIFE SCIENCES INDUSTRY

# INTRODUCTION

For the \$300 billion+ worldwide pharmaceutical industry, a disciplined approach to managing enterprise-wide meeting and event related processes, is a necessity. Due to new regulations such as the Sunshine Act in the U.S., state level regulations, and similar regulations in many countries, planning on a global scale for pharmaceutical, biotechnology and medical device industry has never been more challenging for meeting professionals. Additionally, increased competition from generics and changes to Medicare and Medicaid mean that meeting planners are under more scrutiny to provide a valuable event to their attendees.

With stakes so high, and millions of dollars being set aside, the need to properly measure activities, metrics, standards and supplier strategies to achieve business objectives, quantitative cost savings, risk mitigation, governmental and regulatory oversight, attendee experience and optimal service levels becomes increasingly vital.

In the pharmaceutical industry, key goals for success include:



## VISIBILITY

- Centralize all meetings data
- Access spend and savings information across the enterprise
- Provide your planning community with necessary information
- Enable visibility into expenditures by HCP



## COMPLIANCE

- Ensure adherence to internal legal, regulatory, financial, operational and other corporate rules
- Abide by federal and industry-wide regulations
- Ownership of data output and reporting requirements



## STRATEGIC ENGAGEMENT

- Visibility into the attendee journey at the meeting
- Address competitiveness of the marketplace around HCP engagement to get HCPs to attend your events over others
- Focus on attendee experience to deliver flawlessly and attract/repeat HCP attendance

Cvent and the BCD Meetings & Events Life Sciences Center of Excellence have partnered together on a three part series outlining the path to achieve these goals. In this, part one, we cover laying the foundation for future success in Strategic Meetings Management (SMM).

# PART 1

## **DEVELOPING A PATH TO COMPLIANCE, VISIBILITY & STRATEGIC ENGAGEMENT**

## STEP 1: ASSESS THE CURRENT LANDSCAPE

Assessing your current organizational processes is an essential step in your evolution toward an SMM program that will offer you much-needed visibility and compliance. Your internal ecosystem is the best place to start. What are you doing today? Partner with internal stakeholders for data and information you typically do not have access to or that may be difficult to locate. Externally, measure how your internal structure fits with your suppliers on the domestic and global fronts. Address the risks as well as the rewards in adopting an SMM program. Finally, increasing visibility and compliance organization-wide cannot be achieved overnight. Prioritize. Find the most critical areas to address first such as policy, your global technology platform, consolidation of suppliers and global expansion.

*Clearly define the problem, point out systematic symptoms and causes for concern. How are we doing things today? How successful are we? What are our challenges and obstacles that are barriers to our success?*

## STEP 2: ENGAGE KEY STAKEHOLDERS

Carefully outline why SMM is critical to your organizational success including the risks involved with implementing one as well as the risk of doing nothing at all and continuing with the status quo. When the “pitch” is initiated, it’s important to get the right people at the table and offer the data that will resonate with them. Articulating both sides of the issue will strengthen your position and be a clear indication that you’ve performed the proper research. What will be the positive impact of such a move? What are the costs, benefits and ROI? Be prepared to understand and address each stakeholder’s interests and prepare to answer the inevitable “what’s in it for me” query. Once your executive team is on-board, they will help drive buy-in to the other tiers of stakeholders.

*The key to effectively illustrating the need for an SMM solution is not only a keen understanding of its benefits and the gathering of relevant data but also how to quickly, and effectively, communicate this to your peers and executive leadership team.*

## STEP 3: BUILD YOUR BUSINESS CASE

Implementing a strategic meetings management (SMM) program supported by an all in one end-to-end platform helps your business increase visibility, reduce costs and drive compliance, while improving engagement and the overall attendee experience. It also greatly aids the meetings department, saving valuable time and allowing for more time to focus on a forward-thinking approaches to event planning.

If your organization is considering a formal strategic meetings management policy, or looking to evolve a current program, there are important steps to consider before moving forward.

### COMPONENTS OF A BUSINESS CASE

- **Assess the Current Situation:** Why do we need SMM? What processes are in place that are preventing our organization from becoming more compliant? What obstacles do we need to overcome?
- **Identify Stakeholders:** These are the people who are key to making an SMM implementation successful, across departments and across continents.
- **Analyze the Risks:** The risks of doing nothing will solidify your position.
- **Outline the Ideal Operational Environment:** Lay out an internal infrastructure that is built for long-term success.
- **Calculate your Potential ROI:** The numbers, above all else, will resonate with the C-suite.
- **Build a Meeting Policy:** From meeting registration procedures, sourcing guidelines, payment processing, procurement and group air travel, create your ideal scenario addressing the entire ecosystem of your program.
- **Develop a Funding Plan:** Potential sources include shared services, commission based, program charge backs or a hybrid model to secure the funding for a program.
- **Calculate Potential ROI:** Lay out prospective cost savings and areas.
- **Create your Business Case.**

*Create your Business Case: Consult the [Cvent SMM Starter Kit](#) for more details on implementing an SMM program, which includes free consulting hours from BCD Meetings & Events Life Sciences Center of Excellence.*

## STEP 4: THINK ABOUT GLOBAL IMPLICATIONS

International pharmaceutical companies require an SMM program robust enough for use across an entire worldwide organization. One that simplifies major meeting processes – including meeting planning, budgeting, sourcing and attendee management – and captures the data necessary for detailed analytics on meeting activities and spend across the global enterprise. But, that’s just the beginning.

The challenges involved with launching a global SMM program are typically a key inhibitor for organizations, even though the need for one is critical. While an SMM program is essential, the regulatory complexities of such an undertaking can be daunting. Expansion in global markets means dealing with fragmented regulations, country-by-country. Here are a few examples:

### KEY CONSIDERATIONS

- **Get buy-in for your SMM program from international stakeholders and work with them to launch implementation:** Acceptance can be a significant hurdle.
- Develop an international roadmap that includes standardized processes where available.
- **Understanding regulatory environment nuisances by region & country:** What is the impact on data management and transfer of value reporting?
- **Data privacy knowledge by country:** Marketing and promotion rules vary widely, with even something assumed to be as innocuous as an email can cause a myriad problems that could affect your organization for years to come.
- **How to set strategy at a global and regional level but deliver an effective operational solution at the local country level:** Typically done through setting a led agency to supply data management and local suppliers with existing business relationships as a starting point to gain buy in.
- How to manage multiple currencies and gain agreement for how to aggregate reporting will be shown.
- What to do when local stakeholders don’t agree to global/regional vision & strategy.

Global meeting stakeholders should consult and partner with a SMM program provider to address all of the issues listed above. Meetings technology, powered by a global meetings agency with specific life science expertise, allows for maximum flexibility across departments, countries and regions to standardize meetings and events in one system under one team. While bridging unique business requirements and accommodating cultural diversity have made globalization a complex endeavor, technology and agency partners can help organizations handle much of the heavy-lifting.

From expanding policies or processes universally beyond home borders to more targeted strategies implemented one country at a time, one thing that's clear is the ability to globalize an SMM program depends on adaptable people deploying flexible solutions. Make sure you choose a technology and service partner that can deliver adaptable and innovative solutions by enhancing product features and functionality that meet the demands of a diverse global marketplace.

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PART 2

# PUTTING YOUR VISION INTO PRACTICE





## NEXT STEP: **PARTNERSHIP & IMPLEMENTATION**

Finally. You've passed a major milestone when you achieved organization-wide acceptance of your proposal for a strategic meetings management program. The tantalizing lure of visibility, compliance and duty of care has provided you with the momentum you needed. Now, it's time for the critical next step: implementation.

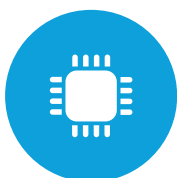
A successful Strategic Meetings Management Program (SMMP) hinges on choosing the right technology platform. In the pharmaceutical, biotechnology and medical device industry, this is particularly critical. With operational excellence the goal, and an evolving regulatory and risk environment in the Life Sciences, finding this ideal partner can be an arduous task if you're not prepared with a solid game plan going in. Your technology is amongst the most crucial drivers of your SMM success. Simply put, gaining key stakeholder alignment around the "right " technology strategy, tool, and partner that best meets your organizational and SMMP goals, will ensure you have the solid foundation necessary for long term sustainability and success.

## **CHOOSING THE RIGHT STRATEGIC PARTNERS**

Strategic partners, both technical and service delivery, are key components to help you facilitate and accelerate your journey towards SMM adoption, compliance and results. Potential partners should be carefully vetted, and have a good working relationship with both your organization and each other.

Your technology solution ideally offers a, comprehensive platform that helps drive your company's goals, while helping your team adhere to the stringent guidelines you will eventually put in place. A strategic service partner becomes an extension of your team to help you leverage technology to create efficiencies throughout the lifecycle of your meetings and events.

The technology works in concert with your service partner empowering them to capture, integrate, assess and manage the critical budget, attendee, sourcing, logistics, compliance, and payment data necessary for a successful event. Choosing proper technology solution and fulfillment service partner will set the framework to help you attain organizational objectives.



**TECHNOLOGY  
PARTNER**



**SERVICE FULFILLMENT  
PARTNER**



## CHOOSING YOUR TECHNOLOGY PARTNER

### **Technology is the foundation of your Meetings Management Program.**

This becomes even more evident to professionals in the Life Sciences, where risk mitigation and compliance are vital components. Risk can vary, from lack of oversight in contractual matters, damage to an organization's reputation or public perception as a result of questionable meeting activities, the appearance of lavish or extravagant meeting activities (leading to public scrutiny), as well as attendee safety and security and heightened exposure to financial risk. The right technology solution will help you mitigate these risks. But the big question is: where do you start?

### **Evaluate the marketplace and find a solution that can offer your organization:**

- A centralized meeting registration database to capture vital meeting data.
- Electronic RFP and standardized sourcing solutions.
- Automated event marketing, communications campaigns, and surveys.
- Meeting budgeting and reconciliation solutions.
- Online attendee management.
- Meeting policy, workflow and approval automation.
- Digital signature collection and on-site attendee tracking.
- A reporting engine to run analytics on captured meeting data, spend and savings.
- Integration with other corporate solutions.

### ***Meeting policy, workflow and approval automation***

*Because risk management is a top concern, meeting policy, workflow and approval automation is a major driver of acceptance of SMMPs for the Life Sciences, helping heighten visibility and oversight while mitigating risk. In pre-SMMP organizations, oversight into contracts, overall spend and other factors suffer. A consistent company-wide process not only raises awareness, it leads to an immediate dividend: lower risk. Meetings and events oversight under a structured, linear workflow, offers all internal stakeholders with the needed visibility to protect the organization's best interests, and lowers exposure to risk.*

Finding a workable solution that key stakeholders will embrace, and users will adopt, is essential. This technology must provide travel and procurement departments specifically with the tools necessary to achieve your goals of risk mitigation, cost savings (enterprise wide), direct all meetings and events along your unique policy, and track policy compliance throughout the meeting lifecycle.

Your SMMP should simplify major meeting processes, including meeting planning, budgeting, sourcing, and attendee management, and capture the data necessary for detailed analytics on meeting activities and spend across the enterprise. This allows meetings departments to maintain creative control, while travel and procurement departments gain increased visibility into meeting activities, risks and expenditures. But finding a technology provider is only half the battle.



## CHOOSING YOUR SERVICE FULFILLMENT PARTNER

Your meeting and events service fulfillment partner not only needs to have the right capabilities to support your meetings and events, but should be compatible from an organizational and cultural approach. Those who are most successful in the SMM environment are those who have engaged a partner that becomes an extension of their team, assimilating into the organizational culture and delivering no differently than your colleagues, vendor/suppliers, and/or customers might experience from your own employees.

### **These are just some of the things you should expect of any service fulfillment partner:**

- A consultative approach, including the ability to listen, assess and execute in an ever-changing environment.
- A solution that meets the situational needs and adheres to program strategy.
- Clear communication and documentation of steps in the plan, and follow-up as required.
- Flexible and creative solution-orientated options aimed at achieving desired results.
- Industry and technology knowledge that drives program initiatives forward in accordance with overall SMM and customer needs.
- Adherence to all SOPs, SLAs, and KPIs established to create consistency, efficiencies and maximum productivity.
- Vigilance around data capture, entry, QC and updates within the established technology(ies) critical for analysis and reporting.

## MAPPING OUT IMPLEMENTATION

Now that you've selected a technology and service partner for your SMMP, the actual implementation is at hand. SMMP's are like snowflakes, no two are alike. You already know that your organization (and industry) face unique challenges and have specific needs, so all of this will have to be considered during the implementation phase. Thus, the timing of SMMP implementations may vary depending on their complexity.

Creating a comprehensive implementation plan, as you would with any other enterprise-wide strategic initiative, must be directly aligned with your main priorities for roll-out. Look at your implementation as the beginning of your building process, laying the foundation for your future success. Each phase will be built upon and the stronger more attention to detail you pay initially, the more solid your structure will be.

You've already established the status-quo, and with this analysis you've attained internal buy-in. This firm grip on where things currently stand at your organization from a meetings and events perspective, and where opportunity lies, gives you the a clear path to architecting your SMMP. Effective implementation, is by all means, a team effort. So, you'll need to focus on human capital, and the staffing needed to support your program.



Your service partner, and technology partner should be extremely “hands-on” during implementation, and provide a consultative approach to implementation, working collaboratively with you to ensure the implementation remains a focused and productive process. This should include guidance and support in establishing new SMM processes, offering suggestions that may streamline and support efficiencies and increase productivity, while making the best use of your technology. For example, using working sessions as training opportunities, feedback sessions, focus group engagements, etc... The goal is to consistently support and empower your resources as they work to engage, adapt and master this powerful and new SMM environment.

Your blueprint for implementation needs to include: plans, process diagrams, toolkits and step-by-step guides, from the initial discovery phase through training and rollout. Your technology and service partners will designate leads to support your team and it is highly recommended that your team identify a project lead with the knowledge and authority to make decisions and keep the process moving. A methodical yet holistic approach to implementation will ensure a predictable, simplified and successful experience, with the desired outcomes. Plan the work, then work the plan.

Because of your unique industry-related needs, setting realistic timelines is a best practice at the outset. Often a phased implementation can expedite adoption and lead to program successes. In other cases, a full organizational rollout is the best route.

### **Consider these factors when estimating the timing of your SMMP implementation:**

- Existence of a strong program lead.
- Backing of an influential executive sponsor.
- Policy culture – mandated or suggested.
- Current organizational structure for meetings management – centralized or decentralized.
- Existence of enterprise technology.
- Buy-in of key stakeholders.
- The program scope – limited or global.
- SMMP components to be implemented – all or just a few.
- Internal calendars, corporate initiatives, marketing communication strategy.

While it is easy (and often accurate) to believe there is “no perfect time,” there is often better or worse timing. The goal: find the best timing and forge ahead.

As mentioned, based on organizational-need, you can approach implementation in different ways, including a phased approach or a large-scale companywide rollout. A phased approach can be achieved in different ways as well, depending on need.



**Examples of phased-approach implementation:**

- **Geographic** (rolling out by state, region, country).
- **Line of business** (business unit, department, brand).
- **SMMP feature** (spend management, procurement, attendee management, meeting registration, reporting and data analysis).

We reiterate, because there's no set "model" for implementation, and factors such as company size, market conditions, international presence, funding, and internal head count have an effect on decision-making, so choose your implementation based on your own particular needs. This is where the business case you built to achieve buy-in, will pay off. Still, implementation can be a long road to hoe, with many twists and turns along the way. Set specific action items, realistic goals, and celebrate milestones while focusing on the tasks at hand. Along with the technical aspect of implementation, there are other factors to consider during your SMMP rollout.

**Here's a list of items that must be included in implementation:**

- **Core implementation team:** identified team members from both the client and supplier side who will support implementation information requirements, actions and decisions.
- Detailed implementation plans offer clearly-defined milestones, tasks and resource responsibilities.
- **Internal marketing:** Market and promote your SMMP as you would a product. Send out emails companywide describing the initiative, tentative dates for launch, and how the SMMP will benefit the organization. Set up learning sessions to build anticipation and let everyone companywide feel like they're a part of this exciting new chapter for your organization.
- **Ongoing communication to the organization with status updates and milestones achieved:** Keep the momentum going by consistently informing your team about the latest status updates surrounding your implementation.
- **Employee training and education:** The success of the SMMP hinges on education. Set up strictly scheduled educational sessions with all key staff to ensure your implementation stays on course and your launch date stays on track.
- **Monitoring of compliance:** Ensure all tasks are being executed, and stakeholders are being held accountable in their roles. Because of the time needed to implement your SMMP, this is mission critical in regard to your success.

Implementing an SMMP for an industry as unique and far-reaching as the Life Sciences can be a considerable undertaking, but with the proper framework established from day one, and a consultative and collaborative partner, you'll be prepared to meet your goals and effectively face the inevitable bumps in the road.

# LAYING OUT THE FOUNDATION FOR DEMONSTRATING SUCCESS

You've sold the SMMP as a cure for what ails your organization, and as a means to gain control over your existing enterprise meetings processes. You've marketed it, trained staff and built an engine to help you drive success, so naturally, your investment will be expected to show significant improvement on the status quo. Beyond process efficiencies and less strain on your team, the focus from the C-Suite and the boardroom will be on quantifiable results. The same key drivers during your internal "sell" should be at the center of your success model.

Before you begin to report on data and success, make sure that you've clearly defined SLAs, KPIs, and key reporting metrics that you want to measure. The worst situation to find yourself in is one with solid processes in place, but no data intelligence. With all of the prescriptive and required meeting and event data stored within a central repository, you'll now have access to clean, usable information to analyze your meetings, create custom reports on the fly, and drill into data that has been collected during any stage of the meeting life-cycle. This information can be turned into analytical reports that are easily shared with stakeholders across the organization to make business decisions.

## **Best Practice Tip:**

*Clearly define service level agreements (SLAs) and key performance indicators (KPIs) across the enterprise that will gauge agreed-upon measures of success and build timelines to work towards.*

## **Potential KPIs to Track:**

- *Cost Savings.*
- *Risk Reduction.*
- *ROE (Return on Event).*
- *Stakeholder Satisfaction.*

## CONCLUSION

It cannot be overstated: partnering with the right strategy, service, and technology partners, and mapping out a meticulous step-by-step implementation plan, and being able to easily illustrate its value is the key to the success of your SMMP. Your technology solution should allow for maximum flexibility across departments, countries, and regions to standardize meetings and events in one system, allowing you to capture, track, assess, report, and engage using the facts.

With that, your goals to crystalize your strategic vision, aimed at improving operations and service delivery, increasing visibility, driving compliance, saving costs and mitigating risk and liability are all within reach.

In our third, and final installment of this series, we will dive into demonstrating success and tracking KPIs.