

Case Study: Medical Device, Cardiovascular

Tika executed the company's highest-rated product launch in a very tight timeframe through strategic micro-targeting.

Background:

Beating out its closest competitor for approval, a major medical device manufacturer's drug-coated balloon catheter became the first drug-coated balloon to receive PMA approval from the FDA. The sales force now faced the challenge of introducing customers to the new product while also managing complex contracts for their existing product portfolio. Given their customers' demanding schedule, sales representatives had to make each call as productive as possible. In addition, there were varying degrees, or tiers, of interest and likelihood to buy. With the clock ticking, sales representatives needed to understand which intervention cardiologists and cardiac centers to target and in what order.



Challenge:

Our Medical Device client had to capture first mover market share with limited time to prepare a sales team for a cardiovascular device product launch in the US and Canada. In addition, their competitor was introducing a new, well-publicized product within 12 months, giving the company a very tight window to launch and sell their new device.

With a home-grown sales enablement solution, the sales force had limited information about customers. Essential sales information was not easily accessible and customer inventory and contract data were typically only available through convoluted and time-consuming internal processes. In addition, the current data was not presented in an actionable or easily readable format. As data was contained in a variety of sources that were not easily accessible, team collaboration was difficult to organize, and each rep was required to keep track of more than 6 documents and spreadsheets that were updated with varying frequency. Lastly, sales reps were forced to lug around laptops to do their jobs.

The company needed its sales team to sell, not struggle with data. There had to be a better system...



Solution:

TikaMobile worked with the customer's business team to create a dedicated new product launch module for the company's US and Canadian sales reps and management team. The module integrated SAP, CRM, compensation and other third-party data into a unified data model, which identified top intervention cardiologists and cardiac centers to target. This included real-time information on existing customers, buying and ordering habits, consignment status, reorders from accounts and new account onboarding. The Tika system captured all of this data and presented it to reps as actionable intelligence in a user friendly, mobile-optimized format. This allowed reps to be more strategic and focus on selling.



Quarter earnings went up 41% as the company focused on the launch.

The surgical specialty unit experienced the fastest growth, with net sales of \$135 million, a 15% increase.

Results:

TikaMobile's powerful and user-friendly platform improved rep performance by enabling them to micro-target cardiologists. The platform also enhanced management's ability to receive feedback and data from the field, accelerating their ability to be strategic, course correct and make optimal decisions.

- The early approval and successful launch of the drug-coated balloon in the U.S. drove an organic sales growth of roughly 15% year-over-year for the surgical specialty unit.
- Within the Endovascular business, peripheral PTA line sales jumped 49% year-over-year, also driven by the launch of the drug coated balloon catheter.

Beyond the Product Launch:

TikaMobile's work went beyond the product launch to drive the ongoing sales effort for our customer. In addition, the platform was extended to global teams in Europe, Asia and Latin America. This allowed the entire global sales team to gain on-the-go access to customer and internal data, including: inventory, contracts, performance, forecasting and incentive compensation. In addition, the customer continued to identify the highest-value opportunities and reps used a visual 'plan my day' map to operate as strategically as possible.