



Creating a Competitor Summary Document to Aid Market Positioning and Promotional Material Development

A leading global healthcare company approached Prism Ideas to develop a competitor summary to augment their knowledge of key competitors and determine the comparability of their data.

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Background

A leading global healthcare company approached Prism Ideas to provide support for one of their established pain management products. With multiple markets due to launch the brand in the following 12 months, the company wished to develop a competitor summary to augment their knowledge of key competitors and determine the comparability of their data. The summary document could then be used by the global team and its affiliates to establish competitive positioning in the individual markets and prepare their sales and marketing materials.

Challenge

Although well established and a market leader in pain management, the product was being introduced to a number of new markets over a short period of time. As each market had differences in the competitive landscape, new promotional materials and competitive strategies were required that were specific to each of the new markets. Much of the data used to support past key claims documents and promotional materials was obtained many years earlier making it difficult to establish exactly which data existed and which head-to-head comparisons had been performed. A detailed analysis of the competitor products, including available data and supportable claims was required to assist the affiliates in the development of their individual materials.

Solution

The diverse backgrounds and broad range of experience of Prism Ideas personnel allowed them to combine specific therapy area expertise with knowledge of the pharmaceutical industry and its regulations. Prior to initiation of the project, Prism Ideas worked closely with the client to establish a template and competitor list that best fit their needs.

Through in-depth literature searching, Prism Ideas identified the relevant published data and performed an analysis to determine their comparability and strengths/weaknesses with those obtained with competitor products. In addition Prism Ideas reviewed core regulatory documents, product monographs and competitor company websites. All of these data combined to form a profile for the product and each of its competitors (or class thereof) and to develop an at-a-glance comparison table.



Each product section began with a regulatory overview including active ingredient(s), formulation, indications, contraindications, special warnings and precautions for use, interactions and side effects. The efficacy and safety of each product was then described based upon available published data and current indications taken from the product insert. Following this, competitor company websites (and literature if available) were reviewed and information relating to product positioning, key claims, unique selling point(s), key marketing information, strengths and weaknesses were all summarised. Each section also contained an objections and responses segment for the use of the client's product *versus* each competitor.

Prior experience in pharmaceutical marketing ensured relevant information on competitor product positioning was distilled and provided in a convenient easy-to-use format.

Benefits

Prism Ideas' experience within the pharmaceutical industry gave them a greater overview of the requirements for and barriers to acceptance in different territories. Prior experience in pharmaceutical marketing ensured relevant information on competitor product positioning was distilled and provided in a convenient easy-to-use format. In addition, the in-house physicians at Prism Ideas provided an additional quality check prior to distribution to the client, ensuring scientific accuracy, clinical relevance and regulatory acceptability of claims.

The competitor summary acts as a 'go to' resource for affiliates to review the main competitors of the product in all its indications. The detailed information contained within the competitor summary enables each affiliate to develop a competitive strategy appropriate for its own market, but based on a consistent, citable data set. The summary also acts as a factual resource for objection handling and contains sufficient information to act as a training resource if required.

Working with Prism Ideas... led to a competitor summary that took into consideration all important aspects of the product and its competitors.

Conclusions

The launch of a product into a new territory requires careful planning and an understanding of the players within the competitive marketplace. Working with Prism Ideas, whose unique structure allows them to effectively combine clinical and marketing perspectives, led to a competitor summary that took into consideration all important aspects of the product and its competitors. This in turn allowed the affiliates to incorporate this information to their own tailored promotional materials and competitive plans.