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Everest Group Life Sciences Next-generation Customer Engagement Platforms (CEPs) PEAK Matrix® Assessment 2024

Focus on IQVIA

November 2024

PEAK MATRIX®

Introduction

As the life sciences industry continues to evolve, customer engagement is becoming increasingly vital in driving business success through differentiated experiences. In an era of Hybrid Commercial Model (HCM), the focus is sharper than ever on creating seamless, personalized interactions across all channels to meet the demands of healthcare providers and patients. With technology at the forefront of this transformation, enterprises are investing in advanced Customer Engagement Platforms (CEPs) that go beyond traditional CRM systems to deliver real-time insights, dynamic content management, and omnichannel engagement. However, organizations still grapple with challenges related to legacy systems, data silos, and ensuring a customer experience that integrates smoothly across digital and human touchpoints. To overcome these barriers, life sciences companies are forming strategic partnerships with specialized CEP providers to unlock differentiated solutions that elevate engagement, boost operational efficiency, and enhance decision-making through data-driven insights.

In the research, we present an assessment of 27 platform providers featured on the [Life Sciences Next-generation Customer Engagement Platforms (CEPs) PEAK Matrix® Assessment 2024](). The assessment is based on Everest Group's annual RFI process for calendar year 2024, interactions with leading life sciences CEP providers, client reference checks, and an ongoing analysis of the life sciences CEP market.

The full report includes the profiles of the following 27 leading life sciences CEP providers featured on the Life Sciences Next-generation CEP PEAK Matrix:

- **Leaders:** Aktana, Exeevo, IQVIA, Pitcher, Trueblue, WhizAI, and Veeva Systems
- **Major Contenders:** ACTO, Allego, Bigtincan, Hyntelo, Mediasoft, Mindtickle, ODAIA, Onomi, Platforce, Qstream, Salesforce, Seismic, Tellius, Viseven, Vodori, and ZAIDYN
- **Aspirants:** Okra, P360, Quantified.AI, and Solofire

Scope of this report

Geography: global

Industry: life sciences (biopharmaceuticals, medical devices, etc.)

Products: life sciences next-generation CEP

Life Sciences Next-generation CEP PEAK Matrix® characteristics

Leaders

Aktana, Exeevo, IQVIA, Pitcher, Trueblue, WhizAI, and Veeva Systems

- Leaders have a strong vision to enhance traditional CRM capabilities with more experience-focused functionalities, leveraging their strong vertical and technical capabilities. They also provide robust support services to assist enterprises in platform implementation and change management

- Leaders' CEP offers balanced coverage across the commercial engagement layer (end-to-end content management, engagement channel optimization, and commercial learning and training), the cognitive layer (Next-best Action (NBA) and recommendations, low-/no-code workflows, conversational AI-based UI, real-time insights, and automated reporting), and the functional layer (sales, marketing, medical affairs, market access, and patient services)

- The majority of Leaders have established a wide partnership network (System Integrators (SIs), Independent Software Vendors (ISVs), and Service Providers (SPs))

- While Leaders have a balanced portfolio across geographies, they primarily target clients in the midsize and large segments and lack the experience to serve small clients

Major Contenders

ACTO, Allego, Bigtincan, Hyntelo, Mediasoft, Mindtickle, ODAIA, Onomi, Platforce, Qstream, Salesforce, Seismic, Tellius, Viseven, Vodori, and ZAIDYN

- The majority of platform solutions from Major Contenders lack a few modules across the commercial engagement layer, the cognitive layer, and the functional layer. However, they have high confidence in the modules they are operating and have satisfied clientele within these areas

- Major Contenders are making continued investments in next-generation technologies such as Artificial Intelligence (AI), Machine Learning (ML), and Natural Language Processing (NLP), and are challenging some of the Leaders in selective areas

- Major Contenders serve major geographic markets, support various buyer segments including small to large enterprises, and offer a high level of flexibility in pricing and engagement models

- While some of the Major Contenders use their partner networks for implementation and customization services, a significant proportion of these players relies heavily on their internal team for these services

Aspirants

Okra, P360, Quantified.AI, and Solofire

- The majority of Aspirants have high focus on selective areas to offer CEP and services, be it in terms of customer engagement modules, target client segments, or geographies

- Aspirants should look to enhance their brand recall and increase presence across large life sciences accounts to complement their strong life sciences domain expertise

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Life Sciences Next-generation Customer Engagement Platforms (CEPs) PEAK Matrix® Assessment 2024 | IQVIA is positioned as a Leader

Everest Group Life Sciences Next-generation Customer Engagement Platforms (CEPs) PEAK Matrix® Assessment 2024[1,2]

- ● Leaders
- ● Major Contenders
- ○ Aspirants
- ☆ Star Performers
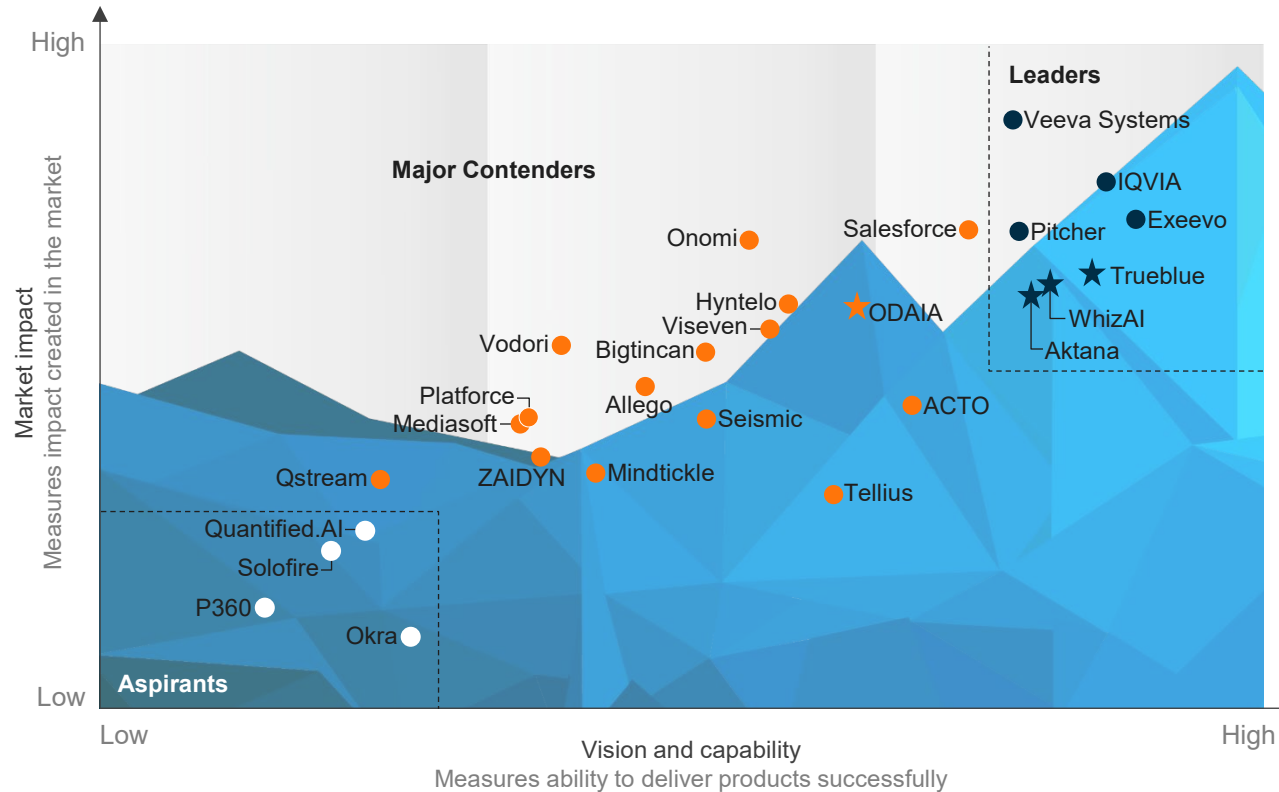
IQVIA profile (page 1 of 6)
Overview

Company mission/vision statement for next-generation CEPs

IQVIA OCE vision is to solve current dynamic needs while influencing the future of consumer engagement for life sciences with technology that enables businesses to develop meaningful and long-lasting connections with healthcare providers and patients throughout the world. It seeks to develop collaborative ties between life science businesses and healthcare professionals, thereby advancing a more patient-centered approach to healthcare delivery. It aims to empower its clients to bring life-changing medications to market, enhance patient outcomes, and advance global health through improving communication channels, optimizing resource allocation, and customizing interactions.

Customer engagement platform revenue

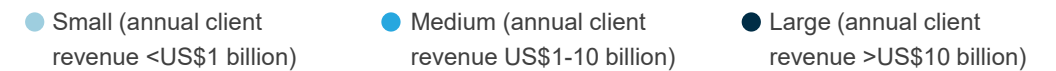| <US$20 million	US$20-50 million	US$50-100 million	US$100-300 million	>US$300 million
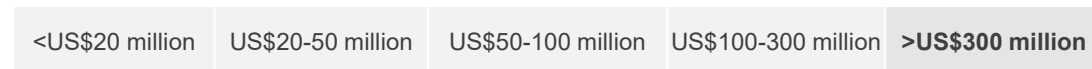
Overview of the client base

IQVIA OCE's client base continues to grow year after year, with over 120,000 users in 130+ countries and 400+ customers. All areas of the life sciences are served by customers including five of the top 15 pharmaceutical companies worldwide, consumer health, and midsize to large pharma.

Life sciences Customer Engagement Platform (CEP) revenue and coverage mix
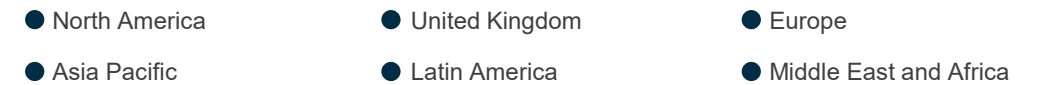
Revenue by buyer size   ● N/A (0%)   ● Low (1-20%)   ● Medium (20-40%)   ● High (>40%)

● Small (annual client revenue <US$1 billion)   ● Medium (annual client revenue US$1-10 billion)   ● Large (annual client revenue >US$10 billion)

Coverage by Lines of Business (LoBs)   ● Does not serve the segment   ● Serves the segment

● Biopharma   ● Medical devices   ● Others

By application services segment   ● Does not serve the segment   ● Serves the segment

● North America   ● United Kingdom   ● Europe

● Asia Pacific   ● Latin America   ● Middle East and Africa

IQVIA profile (page 2 of 6)
Case studies

CASE STUDY 1
Enhanced field efficiency and digital transformation with OCE integration

Business challenge
The client faced limitations with its existing Veeva CRM solution, which was designed around a reach/frequency model and lacked the necessary functionality and flexibility for 12 distinct field roles. Additionally, there was a critical need for better integration with other solutions including BI tools to enhance operational efficiency and support its digital transformation goals.

Solution
The client adopted and integrated OCE into its ecosystem within three months, specifically for its oncology business unit, following an eight-week proof of concept. The solution included a deep linking experience within OCE for enhanced insights, role-specific customizations for all screens and views based on the 12 personas, and an expedited account planning procedure.

Impact
- Received positive feedback for an intuitive user experience
- Supported the field of the future digital transformation agenda and vision
- Enabled a significant 21.8% increase in TRx lift with Artificial Intelligence (AI) / Machine Learning (ML) integration

CASE STUDY 2
Transformed field team efficiency and RoI with IQVIA OCE+, surpassing adoption and sales targets

Business challenge
The client noticed that its present digital ecosystem hindered its capacity to increase field force execution and coordinate with non-personal interaction channels. The client needed a system that could easily integrate and take advantage of AI capabilities to increase field team performance to overcome these obstacles.

Solution
The client selected IQVIA OCE+, a solution that combines the IQVIA OCE platform with the IQVIA next-best action AI recommendation engine. When compared to the competition, OCE+ performed better across the board. Its ability to include AI/ML-driven actionable insights for the field team to engage clients in-person and via digital channels boosted the commercial team's productivity and RoI. OCE enabled integration with reporting, sample management, and expenditure management tools by utilizing IQVIA's tried-and-true expedited migration approach. It also generated new business efficiencies with its distinctive search before create features. It removed duplicate activities and streamlined time-consuming processes, resulting in rapid increases in field force productivity and tool satisfaction. IQVIA was able to swiftly implement the next-best algorithms and incorporate client adjustments to new Rx measures and segmentation methodologies, resulting in live representative suggestions in less than three weeks.

Impact
- Exceeded user adoption by 80% within four weeks
- Enabled 90% of users to identify opportunities they had previously missed, and 100% of users thought the ideas were user-friendly
- Achieved a 4.9% increase in TRx and a 6.5% increase in NBRx within four weeks of implementation
- Sustained sales growth across both high- and low-volume customers with a projected RoI of 8:1

IQVIA profile (page 3 of 6)
Offerings

[NOT EXHAUSTIVE]

Customer engagement platform solutions (representative list)

Development	Details
Personal	It is a CRM for life sciences that can support multiple market segments and personas inside commercial. It enables orchestration across personas to break down silos and integrates intelligence with IQVIA's next-best action solution.
Engage	It is a business process solution with built-in compliance for engaging Key Opinion Leaders (KOLs). It offers capabilities for the contract-to-pay life cycle, meeting management, and global/regional compliance functions. It supports advisory boards, speaker meetings, consulting agreements, and other typical engagements.
Grants	It is a business process solution with an external-facing portal that supports the input of grant requests as well as the internal processes of evaluation, approval, funding, and closure. It meets the needs of the US market by providing an external-facing site for requests. O-US Engage satisfies the market's grant demands. It supports medical education, commercial, sponsorship, and other grant categories.
Digital	It is a multi-channel marketing solution that allows marketers to design, personalize, and optimize multi-channel customer campaigns at scale.
Connect	• It is built on the OCE platform via communities and serves as an add-on to provide a channel for internal life science corporate personas to communicate with Healthcare Professionals (HCPs) • It is built on the OCE platform and connects with OCE customer and interaction data
Optimizer	It creates and evolves alignments, segments, and multi-channel plans.

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IQVIA profile (page 4 of 6)

Platform functionalities

[N O T   E X H A U S T I V E]

Functionality not available   Functionality available

Functional layer	Sales	Marketing	Medical affairs	Market access	Patient services
Engagement channel optimization	Real-time data management and reporting	Dynamic customer 360	Omnichannel engagement	Personalized event management	
End-to-end content management	Enterprise content management	Dynamic content creation	MLR tools/accelerator	Medical information management	
Commercial learning and training	Personalized learning management system	Sales performance tracking	Channel sales enablement	Conversation intelligence	
Cognitive layer	Actionable NBA and recommendations	Low-/no-code processes/workflows	Conversational AI-based UI	Gen AI-enabled support	

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IQVIA profile (page 5 of 6)

Recent developments

Key events (representative list)

Event name	Type of event	Details
OCE launch	Investments	Introduced core next-generation CE platform
OCE Optimizer/Engage	Investments	Enhanced OCE platform with optimization tools (territory alignment, segmentation, and more) and end-to-end contract to pay management
OCE Grants	Investments	Extended OCE with grants and funding management suite
Acquisition	Acquisition	Made several acquisitions that enabled the extension and/or development of global capabilities throughout end-to-end omnichannel engagements, either embedded within or integrated directly with the next-generation OCE platform
Technology partnership	Partnership	Continued collaboration partnerships with technology vendors to deliver key platform foundations and advanced capabilities across the portfolio

IQVIA profile (page 6 of 6)

Everest Group assessment – Leader

Measure of capability: ◔ Low ⬤ High

	Market impact				Vision and capability				
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Support	Overall
◔	⬤	◔	◑	◕	◔	◔	◕	◑	◑

Strengths

- The OCE platform is one of the few solutions that addresses the needs of all commercial stakeholders, including sales, marketing, medical affairs, patient services, and market access
- It features dedicated product architecture developed in partnership with Salesforce and Alibaba, specifically tailored for the Chinese market to comply with local rules and regulations
- The platform includes the OneKey solution, which grants access to a global HCP database and provides insights from their publications and social media activities
- Users appreciate IQVIA's competitive pricing and consider OCE one of the more cost-effective options among major platforms in the life sciences sector

Limitations

- While clients appreciate IQVIA for its technical capabilities, they identify account management as an area needing improvement
- Although IQVIA plays a key role in the development of Salesforce Life Sciences Cloud, it should address users' concerns regarding the future of the OCE platform
- Clients have noted gaps in customer service, particularly in terms of flexibility
- Despite offering a wide array of functionalities across various modules, the overall UI/UX could benefit from enhancements to improve consistency, usability, and clarity
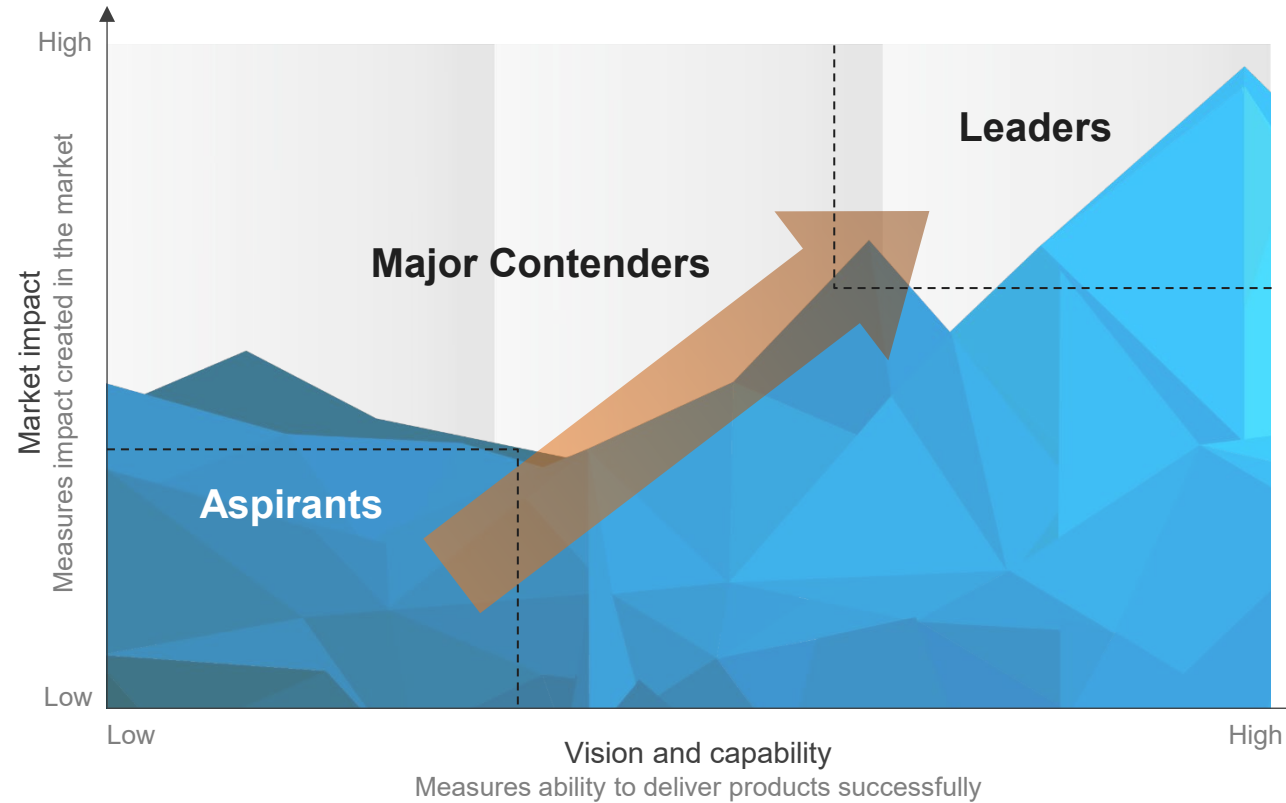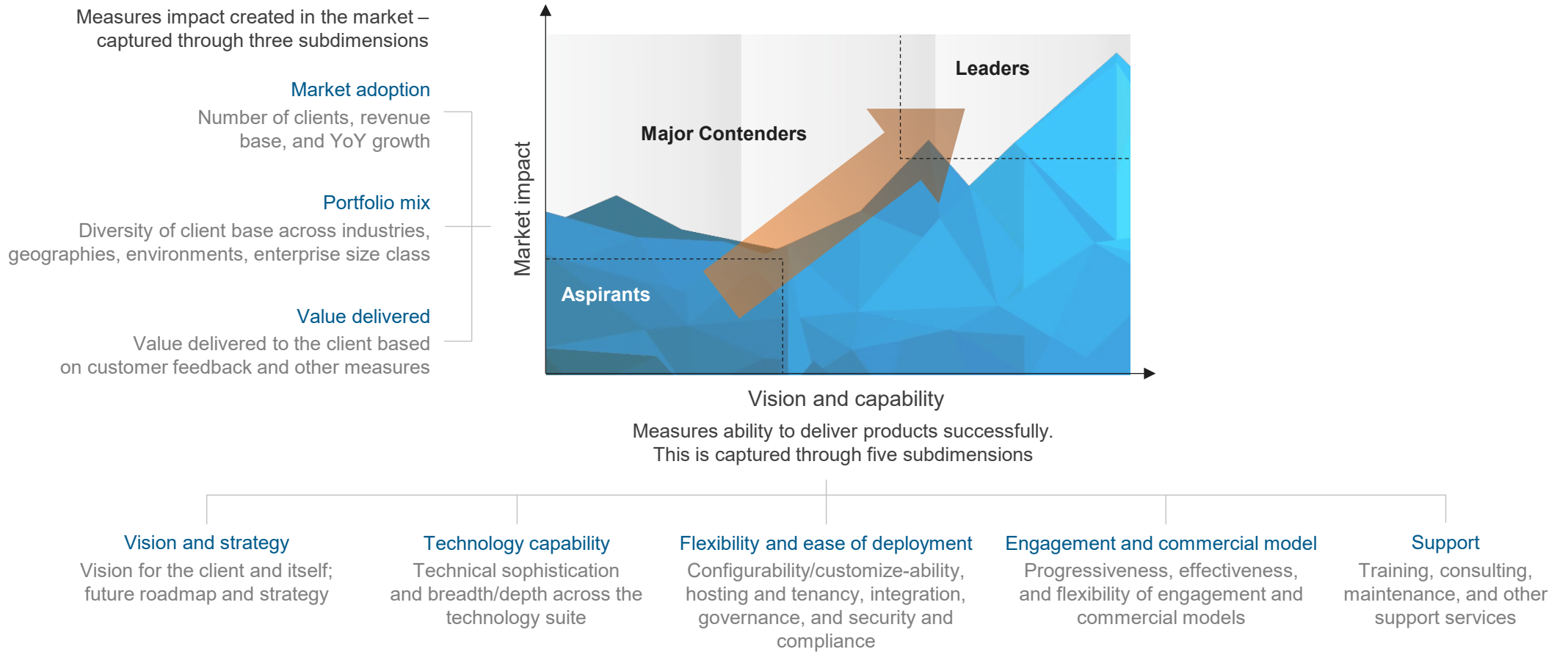
Appendix

PEAK Matrix® framework

FAQs

Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision and capability

Everest Group PEAK Matrix

Products PEAK Matrix® evaluation dimensions

Measures impact created in the market – captured through three subdimensions

Market adoption
Number of clients, revenue base, and YoY growth

Portfolio mix
Diversity of client base across industries, geographies, environments, enterprise size class

Value delivered
Value delivered to the client based on customer feedback and other measures

Market impact (y-axis)

Vision and capability (x-axis)

Leaders

Major Contenders

Aspirants

Measures ability to deliver products successfully. This is captured through five subdimensions

Vision and strategy
Vision for the client and itself; future roadmap and strategy

Technology capability
Technical sophistication and breadth/depth across the technology suite

Flexibility and ease of deployment
Configurability/customize-ability, hosting and tenancy, integration, governance, and security and compliance

Engagement and commercial model
Progressiveness, effectiveness, and flexibility of engagement and commercial models

Support
Training, consulting, maintenance, and other support services

FAQs

Q: Does the PEAK Matrix® assessment incorporate any subjective criteria?

A: Everest Group's PEAK Matrix assessment takes an unbiased and fact-based approach that leverages provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information. In addition, we validate/fine-tune these results based on our market experience, buyer interaction, and provider/vendor briefings.

Q: Is being a Major Contender or Aspirant on the PEAK Matrix, an unfavorable outcome?

A: No. The PEAK Matrix highlights and positions only the best-in-class providers / technology vendors in a particular space. There are a number of providers from the broader universe that are assessed and do not make it to the PEAK Matrix at all. Therefore, being represented on the PEAK Matrix is itself a favorable recognition.

Q: What other aspects of the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?

A: A PEAK Matrix positioning is only one aspect of Everest Group's overall assessment. In addition to assigning a Leader, Major Contender, or Aspirant label, Everest Group highlights the distinctive capabilities and unique attributes of all the providers assessed on the PEAK Matrix. The detailed metric-level assessment and associated commentary are helpful for buyers in selecting providers/vendors for their specific requirements. They also help providers/vendors demonstrate their strengths in specific areas.

Q: What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?

A: Enterprise participants receive summary of key findings from the PEAK Matrix assessment

For providers

- The RFI process is a vital way to help us keep current on capabilities; it forms the basis for our database – without participation, it is difficult to effectively match capabilities to buyer inquiries
- In addition, it helps the provider/vendor organization gain brand visibility through being in included in our research reports

Q: What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?

A: Providers/vendors can use their PEAK Matrix positioning or Star Performer rating in multiple ways including:

- Issue a press release declaring positioning; see our citation policies
- Purchase a customized PEAK Matrix profile for circulation with clients, prospects, etc. The package includes the profile as well as quotes from Everest Group analysts, which can be used in PR
- Use PEAK Matrix badges for branding across communications (e-mail signatures, marketing brochures, credential packs, client presentations, etc.)

The provider must obtain the requisite licensing and distribution rights for the above activities through an agreement with Everest Group; please contact your CD or contact us

Q: Does the PEAK Matrix evaluation criteria change over a period of time?

A: PEAK Matrix assessments are designed to serve enterprises' current and future needs. Given the dynamic nature of the global services market and rampant disruption, the assessment criteria are realigned as and when needed to reflect the current market reality and to serve enterprises' future expectations.

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