



The image shows a hand holding a tablet displaying a dashboard titled "Performance Overview". The dashboard includes several data visualizations: a "Monthly Breakdown" showing a value of 72,230; a "Yearly Breakdown" showing a value of 2,372,230; a "Sales Breakdown" with a line chart; a "Display & Banner Broadcasting" donut chart; and a "Last 7 Weeks" bar chart. The background is a blurred office setting.

# From Enhanced Workflows To Advanced Analytics

*Leveraging Transparency Reporting Data to Drive ROI*

For years, IQVIA has rigorously documented best practices in how pharmaceutical companies, medical device manufacturers and other industry firms collect and report data pertaining to HCP engagements.

Late in 2020, IQVIA surveyed key stakeholders at biotech, pharmaceutical and medical device manufacturers. The survey revealed pain points facing compliance individuals, showing the importance of enterprise-wide, scalable solutions that improve reporting globally.



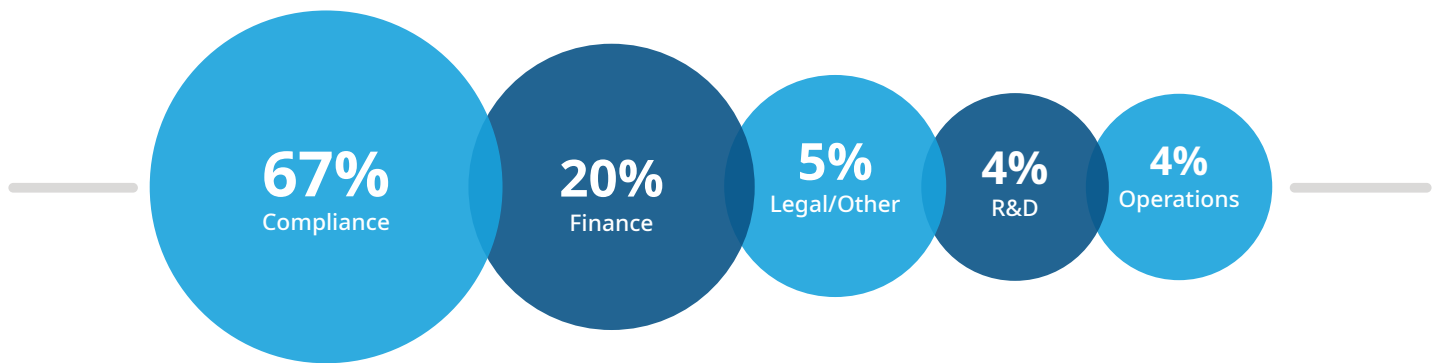
How to protect the data you collect and report on HCP engagements by capturing, storing, and reporting it with a secure system.

COMPLIANCE		REGIONS	
FUNCTIONS	REGIONS	FUNCTIONS	REGIONS
• Clinical Trials	• North America	• Clinical Trials	• North America
• Sales & Marketing	• Europe	• Sales & Marketing	• Europe
• Medical Affairs	• Asia	• Medical Affairs	• Asia
• Regulatory	• Latin America	• Regulatory	• Latin America
• Compliance	• Middle East	• Compliance	• Middle East
• Finance	• Africa	• Finance	• Africa
• HR	• Australia	• HR	• Australia
• IT	• New Zealand	• IT	• New Zealand

## How transparency reporting is handled now

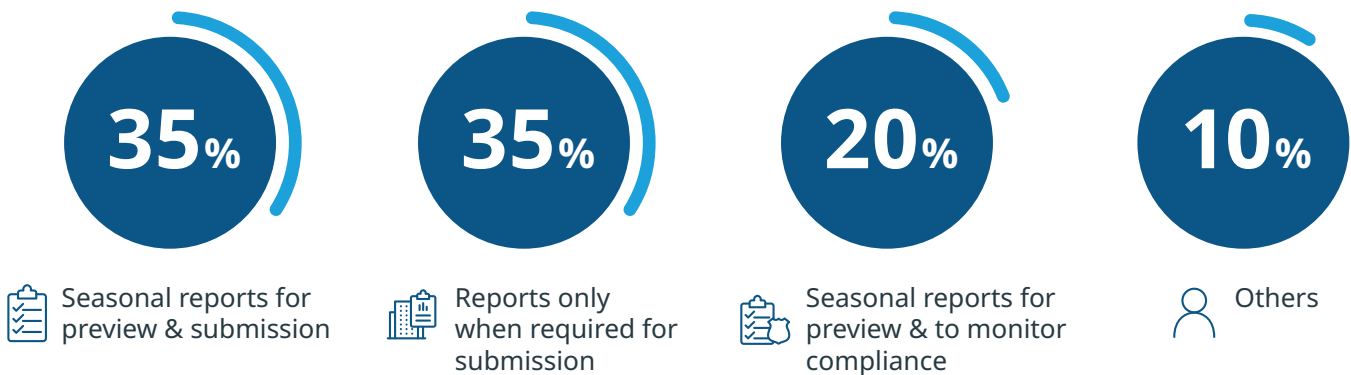
Life Sciences companies take a variety of approaches to their compliance requirements and use many tools to do so. The majority of transparency reporting responsibility falls under the Compliance Department.

### Department responsible for transparency reporting



Reports are primarily used for compliance submissions and preview, showing opportunities for data to be used in other areas.

### How reports are used



## An evolving landscape

While companies might view turnkey solutions as a cost center, a snapshot of resource allocation indicates that many firms are accelerating their investments regardless.

### How aggregate spend and disclosure reporting investment is expected to change



**50%** of respondents say they expect their spending to remain the same



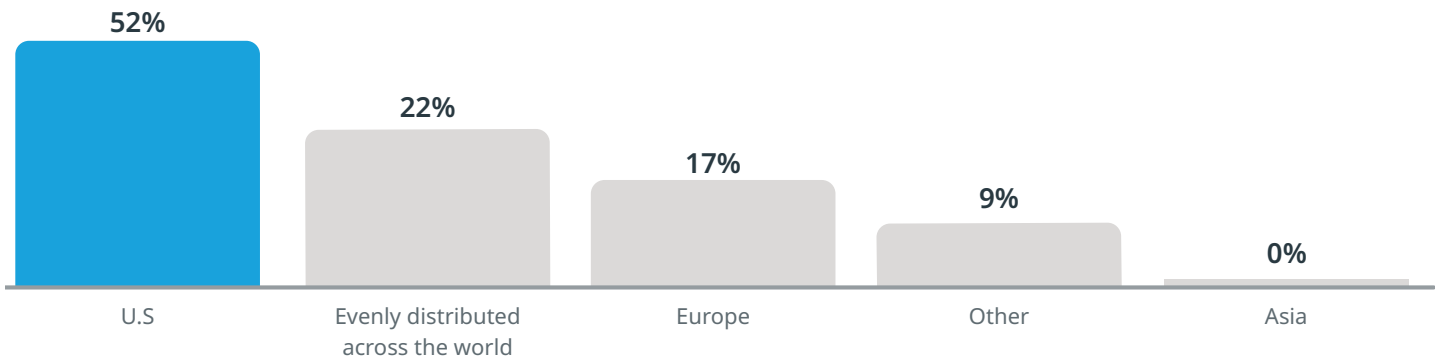
**47%** anticipate increases in spending



Only **3%** of respondents expect investment in solutions and resources to decrease

Much of this is driven by the United States' regulatory landscape.

### Geographic areas of expected investment



Satisfying global regulatory requirements is a concern for many compliance professionals in the Life Sciences industry.

*A majority, **56%** say that when evaluating third-party providers, they would prefer to use one that offers a global solution, while one in four seek a regional platform, and 19% prefer country-specific tools.*

# What compliance professionals want: Better data capture, enhanced workflows, and improved data matching

This recent survey shared insight into how life sciences companies are utilizing their data, and where they can leverage compliance-related investments to better align with the needs and priorities of their HCP and HCO stakeholders.

## Compliance professionals want:



### BETTER INTEGRATION AND DATA CAPTURE

More than one in four — 27% — of respondents want to enhance the integration processes connecting data capture to reporting.



### ENHANCEMENTS TO WORKFLOWS

One in five seek enhancements to approval workflows— inclusive of needs assessment, consultants, contracts, deliverables and other HCP/HCO touchpoints.



### IMPROVED DATA MATCHING

16% see a need to improve annual matching on data captured with no reference to MDM identifier.

**27%** *of respondents want to enhance the integration processes connecting data capture to reporting.*

There is evidence of increased dissatisfaction on the part of respondents in terms of the performance of current data capture and reporting processes **45% characterize this performance as just “fair” and 8% say it needs improvement.**

## Performance of HCP consultant/HCO interactions and data capture process





## Leveraging transparency data for improved ROI

Compliance teams are taking advantage of aggregate spend data to gain business and compliance insights, but many could leverage these insights to a greater degree.

**76%** *of survey respondents said they are using transparency reporting data for both business analytics as well as compliance analytics.*

Respondents leveraging internal aggregate spend data for compliance analytics have well-defined goals.

- Three in four target auditing, monitoring, and field force ride assessments
- 72% provide this comparative data to compliance committees
- 69% use it to inform quarterly compliance communications and trainings
- 63% deploy it in their development of Key Risk Indicators (KRIs)

Among other data assets used for compliance analytics, the most common are auditing and monitoring data, and industry-reported aggregate spend data such as the CMS Open Payments, MA, EFPIA, and similar databases.

**58%** *of respondents that are using the data for business analytics, leverage the information to gain greater insight into commercial effectiveness, and to glean Key Opinion Leader (KOL) metrics.*

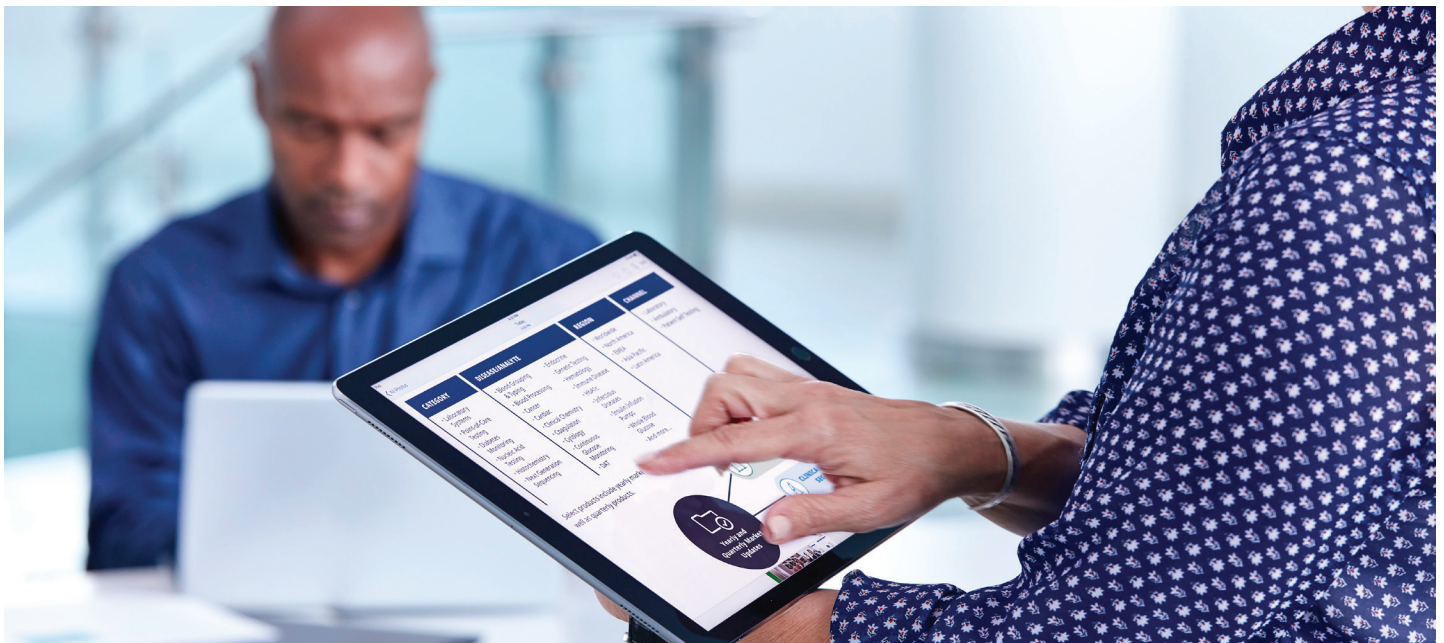
Other stakeholders leverage the data for improved resource allocation, or plan to use the data to identify HCPs/ HCOs for spend redistribution.

## Where to go from here

Shifting regulatory dynamics and growing awareness into how analytics can be applied to data, point towards a climate in which compliance can better drive efficiency—maximizing resource deployment.

The global regulatory climate continues to become much more complex, demanding increasingly resource-intensive management of reporting obligations — particularly because much of this critical work is being executed in silos rather than at an enterprise scale.

IQVIA's landmark analytical capabilities and integrated solutions provide an unparalleled degree of visibility into how regulatory requirements shape the practices and processes around promotional engagement activities. IQVIA delivers the strategic insight life sciences companies need globally, to improve and optimize operations around transparency reporting.



IQVIA Commercial Compliance leverages the industry's leading technologies, consulting, and services teams to deliver streamlined processes and business efficiencies—with embedded compliance. From automating and managing the entire HCP/O engagement lifecycle, to capturing, collecting, and reporting global and local spend; to delivering strategy and planning support for live and virtual events—discover how IQVIA's integrated offerings can help you with your commercial compliance needs. To learn more, email [commercialcompliance@iqvia.com](mailto:commercialcompliance@iqvia.com)



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