IRON MOUNTAIN®

3 TIPS TO EFFECTIVE PHARMA MARKETING

In the highly competitive, heavily regulated pharmaceutical industry, companies are constantly looking for opportunities to boost productivity and save money. Yet, according to an article by the consulting firm McKinsey & Company earlier this year, "many companies' efforts to do more with less have stalled."[1]

McKinsey's article focuses on the product side of the industry. But pharma companies can also find opportunities to improve productivity, reduce costs and help their bottom line through more efficient, effective, compliant print and fulfillment.

Here are three tips you may find helpful when it comes to your marketing and fulfillment programs.

TIP ONE: OUTSOURCE

While production and fulfillment of product literature, marketing collateral and other communications are vitally important to pharma operations, these are not core business functions. For that reason, companies that have not already outsourced these responsibilities should consider doing so.

Third-party specialists have the facilities, equipment and expertise to do the job faster and more efficiently. By outsourcing, pharma companies can free up considerable staff time to focus on more strategic issues. They'll also save money because they no longer have to dedicate budget to procuring, maintaining and updating equipment and space to house these functions.

TIP TWO: USE AN ONLINE ORDERING SYSTEM

When selecting a vendor, look for one that offers online ordering and inventory management. These systems provide seamless integration between the client and the fulfillment company's warehouse systems. This makes it quick and easy for users to place bulk and individual orders from any web-connected device and get instant order confirmations, tracking and delivery information, anytime and anywhere – for example, when sales reps are meeting with prospects or customers. With a few clicks on their laptop or tablet, reps can place an order for delivery by mail – or even download materials immediately – before the meeting wraps up.

Online ordering and fulfillment systems also save time and money with features such as automatic low-stock alerts and inventory reorder points. By ordering before inventory is depleted, companies save rush reprint charges. They can also have the system switch to digital print or electronic delivery of documents to avoid out-of-stock situations.

Another benefit of these systems is the availability of real-time data. Clients can see exactly what they have, who's ordering in what quantities and quickly spot usage trends for better inventory control. The system can be programmed to limit quantities by individual, job function, office/region or any other criteria that clients specify. If materials are time-sensitive, clients can set review and expiration dates to avoid disseminating outdated materials.

1 -Article from: McKinsey & Company, January 2017, https://www.mckinsey.com/industries/pharmaceuticals-and-medical-products/our-insights/rethinking-pharma-productivity

3 TIPS TO EFFECTIVE PHARMA MARKETING

PHARMA COMPANIES: DON'T OVERLOOK THE IMPORTANCE OF PRINT AND FULFILLMENT IN BOOSTING YOUR PRODUCTIVITY

TIP THREE: CONSOLIDATE PRINT & FULFILLMENT

Still more efficiencies can be gained if a company partners with a fulfillment company that also provides print management. Consolidating these functions reduces the time and resources needed to manage multiple vendors and generally results in significant savings.

Having a print management program in place will help consolidate print needs. For example, you should be able to reduce print costs by identifying ideal quantities and production methods for every job. By using digital printing capabilities for short runs, print on demand, replenish on demand, personalized printing and variable data printing. Having a vendor that can also provide offset print management that includes creative support, procurement, pre-press and printing with guaranteed contractual savings.

> PHARMA AS A WHOLE STILL HAS A LONG WAY TO GO TO MATCH THE PROGRESS OTHER INDUSTRIES HAVE MADE IN RETHINKING THE WAY THEY OPERATE TO CUT COSTS.
> ~ McKinsey & Company, Rethinking Pharma Productivity

IMPROVING EFFECTIVENESS

Getting messages out quickly is one key to a successful marketing strategy. But speed is immaterial if those messages don't get results.

Studies show that customizing materials to make them more relevant to recipients significantly increases response.

Having an online ordering system that includes some kind of design-on-demand tool that allows users to create personalized materials while maintaining brand standards is step one to improving your effectiveness. When you have the capability to create templates that can be tailored to specific audiences with preapproved images and blocks of text, it reduces risk and provides a way to make simple changes quickly. Some design tools should have the functionality to allows users to access and modify only the materials that are appropriate for their job function, level, sales territory, products or other criteria set by the client. In addition, being able to digitally print and ship the finished product or deliver it electronically, will reduce time to market. Simple features like variable data printing and publishing where you can add names, addresses or other personalized touches to each piece, will provide better results.

If you are sending multiple pieces of literature and/or promotional items, product samples, CDs, etc., it's also a nice benefit to have a web-based kitting tool that can can help assemble, organize and deliver these items in one attractive package.

IMPROVING COMPLIANCE

Pharmaceutical literature often includes fine print and disclaimers. Keeping this information up to date, and ensuring that it's included wherever required can be a time-consuming, error-prone process.

Having access to an online ordering and fulfillment system that offers automated compliance tools, should include the following functionality:

- A database tool that allows users to enter, edit and automatically insert disclaimers, footnotes and other 'fine print' into designated documents as they are ordered.

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IMPROVING COMPLIANCE (CONTINUED)

- A waiver tool than can generate pop-up reminders of document usage or distribution restrictions as they are ordered, requiring acknowledgement by the user before the order can be completed. Acknowledgements should be saved in a searchable archive for compliance and audit purposes.
- Relational database capabilities that link to specific documents or to particular products. If the product or regulatory changes require updates to one document, the same change is automatically inserted into all documents related to that product.

HOW TO GET STARTED:

1. **Take a close look at your current print program and processes**
2. **Analyze the processes from creation through delivery**
3. **Identify pain points and possible cash leaks that need to be addressed**
4. **Find the right partner that can help with this process**

If you are already using a third-party fulfillment vendor, they should be able to help with this process. If not, it may be time to look elsewhere. Working with the right fulfillment company can make all the difference in your end results.

ABOUT IRON MOUNTAIN FULFILLMENT

When it comes to the logistics of receiving, storing, managing and shipping your inventory, experience counts. You also would want a partner that shares your business values and standards; one that commits to understanding your goals and helping you grow.

LOOK FOR A COMPANY THAT VIEWS YOU AS A PARTNER, IS ABLE TO EASILY SCALE UP OR DOWN TO MEET CHANGING NEEDS, AND PROVIDES A WIDE ARRAY OF CAPABILITIES THAT COVERS THE ENTIRE MARKETING MIX.

For more than 45 years, Iron Mountain has provided end to-end print production and fulfillment services, along with tools specifically designed to address our clients' top marketing, business communication and compliance-related challenges, to companies of all sizes.

We have storage and distribution facilities strategically located across the U.S. to serve our clients efficiently. Each of our customers enjoys personalized service from a dedicated fulfillment team, along with same-day shipping on most orders with the highest inventory and delivery accuracy. You can trust Iron Mountain to get your messages, materials, and products to market quickly, accurately and cost-effectively.

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ABOUT IRON MOUNTAIN

Iron Mountain Incorporated® (NYSE: IRM) is the global leader in storage and information management services. Trusted by more than 220,000 organizations around the world, Iron Mountain's real estate network comprises more than 85 million square feet across more than 1,400 facilities in 46 countries dedicated to protecting and preserving what matters most for its customers. Iron Mountain's solutions portfolio includes records management, data management, document management, data centers, art storage and logistics, and secure shredding, helping organizations to lower storage costs, comply with regulations, recover from disaster, and better use their information. Founded in 1951, Iron Mountain stores and protects billions of information assets, including critical business documents, electronic information, medical data and cultural and historical artifacts. Visit www.ironmountain.com for more information.

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