



# The Future of Sales

## Healthcare and Life Sciences



Today's empowered patients want healthcare payers and providers (HCPs) to know them and create tailored experiences that provide relevant solutions to their ever-evolving needs. Today's healthcare buyers want the same thing—life sciences, medical device, healthcare services, and digital health companies that understand them—and can help them deliver what their patients need and expect. These expectations are fundamentally reshaping every aspect of the front office.

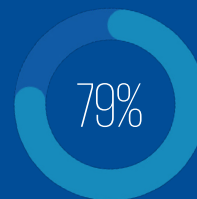
Success will be determined by how well you know your customers and can deliver personal and high value experiences that also drive profitable growth.

### Improving sales performance

The traditional sales function is in the midst of the biggest changes in the last 100 years.<sup>1</sup> It is organized around what the organization wants to accomplish with generally passing concern for customer needs. It is a sales model predicated on a passive healthcare buyer, provider, or patient.

Today's healthcare buyers, providers, and patients are anything but passive. We call them "connected customers": digitally savvy, always on, with expectations of personalized solutions through their channel of choice. They expect frictionless transactions in real time and a seamless experience across all parts of the business.

The future success of sales organizations rests on their ability to continuously anticipate and deliver against these fast-changing and expanding expectations. At the same time, chief commercial officers and heads of sales must ensure enhancements in their customers' experience translate to a real return on investment. Selling to a connected customer requires the targeted retooling of go-to-market models including product or service offerings, interaction models, channel strategy, selling processes, talent, incentives, and enabling technology. The goal is a digitally integrated enterprise, with customer experience informing strategy, execution, and behavior.



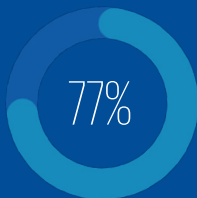
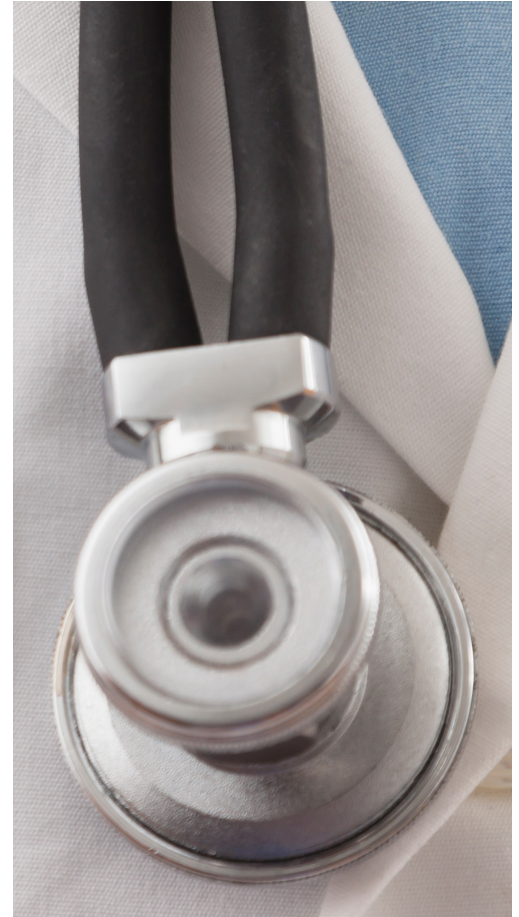
of life sciences buyers believe that the experience a company provides is as important as the product and service being positioned.<sup>1</sup>

<sup>1</sup> Source: Forrester research, Now Tech: Healthcare CRM (Q1, 2020)

## Think about this

Customers expect sales teams to achieve aggressive revenue targets while adapting to rapidly changing expectations influenced by digital experiences and market changes. Ask yourself these questions to see if you have the model, processes and technology in place to be successful:

- ✓ How well do you know your customers? For example, how do HCOs you sell to assess the needs of their patients in a highly competitive landscape?
- ✓ How well does your organization's current sales approaches serve the needs of customers? Are there any segments that aren't served well or profitably by your current model?
- ✓ Is your organization able to convert new customers into long-term relationships? Is your company growing strategic accounts (e.g. IDN, GPO) to enable quality of care expectations, lower costs, and transform patient experience?
- ✓ Does your company know which activities are the most effective at driving sales? Do you know which activities are revenue blockers?
- ✓ Are you able to use your sales data to have a comprehensive view of your revenue streams, pipeline? Can you perform and use predictive forecasting to drive growth?
- ✓ Do your systems enable your sales team to share customer data across all members of account teams including non-selling customer-facing team members (e.g. Marketing, Service)?
- ✓ Is your company using the right insights and analytical tools to implement your strategy, including buyer potential, customer targeting and sales team design?



77% of US healthcare purchase influencers said that acquiring new customers was a key action for their firms to grow revenue over the next 12 months.



The average mean time to double patient healthcare data.

## Transforming your sales model

By taking a comprehensive approach to sales transformation, your organization can unlock top-line growth. Here are a few ways to get started:



### 1. Understand life sciences and healthcare organization's needs:

Identify the optimal patient experience for different segments at different stages of the buying journey and lifecycle.



### 2. Identify future state buying journeys:

Connect your sales model to support the way customers wish to interact with you.



### 3. Design the process to enable future state buying:

After conducting a sales model gap analysis, design and deploy a solution that takes you from current model to target state.



### 4. Define KPIs and metrics:

Establish consistent, transparent, and measurable performance metrics that supports targets, sales performance, market share, product mix and profitability.



### 5. Understand required data and its availability:

Define data needed to enable journeys and processes, then compile and calculate performance metrics. Create sustainable dashboards.



### 6. Quantify costs to optimize outcomes:

Understand the economics of the target state model, identifying sales costs and aligning on solutions for optimizing resources.



### 7. Align business and technical architecture:

Fully align CRM and seller enablement platforms with the way healthcare organizations, patients and providers want to buy from and interact with your business.



### 8. Identify win themes to help drive adoption and ROI:

Create ROI-based rationales to ensure endorsement across the organization.

5-25%

Typical revenue boost from aligning sales model with changing market demands.

Source: Forrester research, Quantify the Business Value of CRM (May 9, 2019)

## Why KPMG?

KPMG can help you improve your ROI on sales investments by aligning sales strategies, processes, and talent. We bring insights designed to help you create winning customer interactions.



**Align sales model** to deliver customers' desired purchase and interaction experience across the customer lifecycle.



**Maximize sales productivity** using proprietary sales effectiveness and productivity tools to streamline and standardize.



**Develop competency models, talent development programs, metrics and incentives** to acquire, develop and retain top sales talent.



**Deploy advanced data and analytics**, standardize and streamline processes to optimize and empower sales operations to better support sales teams and goals.

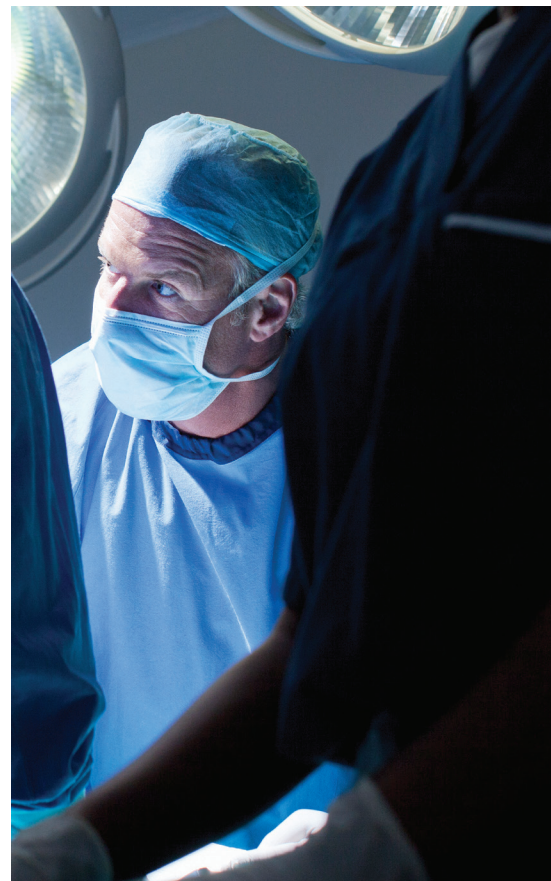


**Design and deploy enabling technologies** to capture 360-degree view of the customer, provide visibility to pipeline opportunities, and share data across *all* customer-facing team members.



**Drive adoption of new processes and technologies** to drive ROI.

**Our team is ready to help.**



## Contact us



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