

Case Study: IronShore New ADHD Medicine Launch



“Verix came up with innovative solutions to overcome hurdles and provide us with a very timely and extremely useful platform that helps us ensure the quality and effectiveness of our product launch from day one.”

- Amin Torabkhani, Director of Sales Operations & Analytics at Ironshore

At a glance

Challenges

- Data Warehouse not ready
- Enable collaboration between functions
- Single-version-of-truth
- Extremely complex market
- Speed to value
- Actionable insights derived from calculated KPIs
- Arming the entire organization with relevant data to make informed decision from day one
- Scalable solution

Key Benefits

- Agile partner
- Saved 100s of hours on design
- Outstanding quality of solution
- 95% utilization rate
- Up and running at launch

Overview

When Ironshore Pharmaceuticals was about to commercialize JornayPM in June 2019, its innovative new medication for ADHD, the need for a cutting-edge solution that will provide users across the organization with the most relevant insights and analytics, was a prerequisite to guarantee a successful launch in this competitive market. Verix Limelight™ was chosen after a careful evaluation of various commercial solution vendors, to be trusted to timely and effectively support the sensitive and complicated launch process of their first medicine. IronShore wanted to provide relevant and actionable insights across commercial operations, and hence were looking for an easy-to-use, role-based solution that they could confidently rely upon to provide timely, accurate insights.

Despite numerous hurdles of launching a first product, the launch of JornayPM with Verix’s support became a remarkable success. Verix Limelight was up and running within two months, allowing Ironshore to monitor closely every aspect of the launch from its first day and provided a consolidated view of the business to ensure full alignment between Sales, Marketing, and Managed markets, for the most coordinated operation.

The Need – Ensure a successful launch of first product

The introduction of a first product is a key milestone in the life of a young pharmaceutical company. IronShore needed the confidence of partnering with an experienced vendor, with in-depth life science domain expertise, that with minimal strain on their resources will be able to design and deploy an efficient and reliable, process-driven solution and overcome unexpected obstacles that more often than not pop up in a newcomer’s first launch.

Speed to launch was a key requirement, as IronShore couldn’t afford not having an up and running analytic solution upon launch of their new medicine. Verix and IronShore worked together to define the needs and layout the data strategy, providing a first prototype within 6 weeks from partnering and final delivery of all functionality a month later, allowing IronShore to plan and monitor closely every aspect of the launch. Verix continues to provide a consolidated view of the business to ensure full alignment between Sales, Marketing, and Managed Markets, for the most coordinated operation.

At a glance

IronShore Users

- Field Sales
- Sales Managers
- Executive Team
- Managed Markets
- Wholesale Inventory
- Marketing/Promotions
- Sales Operations

Deployment Scope

- Analytical Applications: Executive Dashboard, Salesforce Effectiveness (Performance, Managed Markets Analysis, Targeting, Pre-Call Planning), Marketing (promotions & Expenses), Wholesale Inventory, Target Assignment Workflow & Data Validation, Storytelling
- Over 200 weekly users

About Ironshore Pharmaceuticals Inc.

Ironshore Pharmaceuticals Inc. commercializes innovative, patient-centric treatment options to improve the lives of patients and caregivers. Based in North Carolina, Ironshore Pharmaceuticals Inc. is responsible for the sales, marketing and distribution of pharmaceutical products within the US. Ironshore Pharmaceuticals Inc. is a wholly owned subsidiary of Highland Therapeutics, Inc. based in Toronto, Canada.

The Challenge – Lack of available data seemed a showstopper

Above and beyond the challenges of every commercialization of a new medicine, IronShore faced two major challenges for its upcoming launch:

1) Data Deficiency

Although an internal data warehouse was being built, two months before launch it was clear that it is not going to be ready on time, making it impossible to prepare for launch performance monitoring & assessment. IronShore needed a quick workaround that will allow them to analyze data ahead of launch.

2) Extremely complex business environment

The market for ADHD treatment is saturated with Generic and established brands. There's a wide variety of medication types in the market with different molecules, dosage titration and release modes, and a wide range of patients' age, including pediatric. This complexity makes it exceptionally difficult to design and deploy an effective analytic solution that will support decision makers across the organization.

As manual analysis would have required extensive time and resources, IronShore greatly welcomed the Verix Limelight alternative that provided results faster, with added accuracy, and constant validation of results. Verix's domain expertise and experience with launch of Pharma brands, along with pre-packaged analytic applications, allowed IronShore to get up and running quickly and then, refine the solution based on unique business needs as they came up.

Verix Limelight™ Solution – Ability to understand market dynamics

To ensure that Ironshore will be ready at launch despite the data environment challenges, and be able to visualize data even pre-launch, Verix designed a phased approach, in which raw data was used initially, until the Central Data Warehouse was ready. Verix created an independent data mart with raw data from a dozen different sources. This innovative method provided an up and running solution even before the very first script of JornayPM was issued.

Verix Limelight's applications provide simple-to-use, relevant, focused, and actionable insights to help overcome the complex market, allowing Sales to build stronger relationships based on informed decision-making and effectively drive brand performance. The proof for the solution's effectiveness is in the pudding – utilization is extremely high across IronShore. Over 95% usage from executives all the way down to sales reps, benefit from the solution on a weekly and even daily basis.

Notably popular is Storix, Verix's story telling capability, which allows users to record a workflow of analyses to create a clear presentation of their business and have it refreshed automatically with the latest data with a click of a button. An extremely useful capability for weekly or monthly business reviews. Sales reps use Storix to share territory performance with their managers and build a report about their top 5 targets with details such as performance, insights to influence pre-call planning, and competitive intelligence. Automation of the process saves hours of tedious repetitive work.

The comprehensive solution enables collaboration between different business teams across the organization, allowing them to communicate effectively, solve problems, and share scenarios without ambiguity, as all functions and teams, from the CEO to the rep in

About Verix

Verix brings together multi-source commercial data and advanced analytics to enable sales and marketing management and corporate leadership to manage, track, predict and optimize commercial performance. Verix Limelight has been designed for life sciences teams and integrates into current work processes to empower an array of stakeholders across the execution continuum to solve the most complex business problems, timely identify the highest return opportunities, and reach profitable growth.

the field, all rely on the same data. One example is managing HCP campaigns: Verix Limelight Promotions module monitors past and future HCP events, showing who has signed up, attended, and called on afterwards, which provides in-depth scrutiny into event effectiveness. Further, event responsiveness is analyzed per event and per HCP to constantly improve event planning. A continuous cycle of optimizing the process.

Forward Looking for IronShore— Leverage the success

Today, nine months after the launch of JornayPM, Ironshore is fully equipped with a deep understanding of their medicine's performance in the ADHD market as they evolve into a growth stage for the brand. Sales reps continue to build deeper relationships with HCPs, taking advantage of their insights around each prescriber's market writing behavior and preferences. The entire sales organization benefits from timely, accurate insights to continuously optimize strategies and tactics to focus on the right mix that drives the most impact to every customer. Personal and non-personal promotion messaging developed by the brand team, are activity tracked and analyzed as part of that mix.

Ironshore's Home Office leverages Verix's analytic models to create and refine target lists, ensuring efforts are focused on the highest potential prescribers. As Verix is about to kick off a new, AI /ML based analytic product, IronShore asked to be one of the first Pharma companies to join the Beta program to get in-depth insight into the root cause of successful vs. weak territories, further understand how Managed Markets affect sales performance , and enable bottom up forecasting.

Verix Limelight is used now by the entire commercial organization at IronShore. Besides Sales, marketing and Home office, also the Market Access team uses Limelight to optimize payer mix and target their criteria for nationally vs. localized contracting. The Pull-through campaign analysis module completely automates the process, making it easy to set up campaigns and easily analyze their results. At the management level continued competitive market analysis is essential to address adherence challenges. Limelight helps to stay up to date on current and growing landscape and fuel deeper insights around product switch dynamics. Even JornayPM patients benefit from Verix Limelight with the development of a patient assistance program and optimization of the copay procedure.

Apparently, the teamwork between Verix and IronShow truly managed to drive innovation and enable a robust solution to support data-driven decision-making.



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