



# Five simple maneuvers for maximizing your medtech launch plan

Introduction

Five simple maneuvers

#1: Customer experience

#2: Channel effectiveness

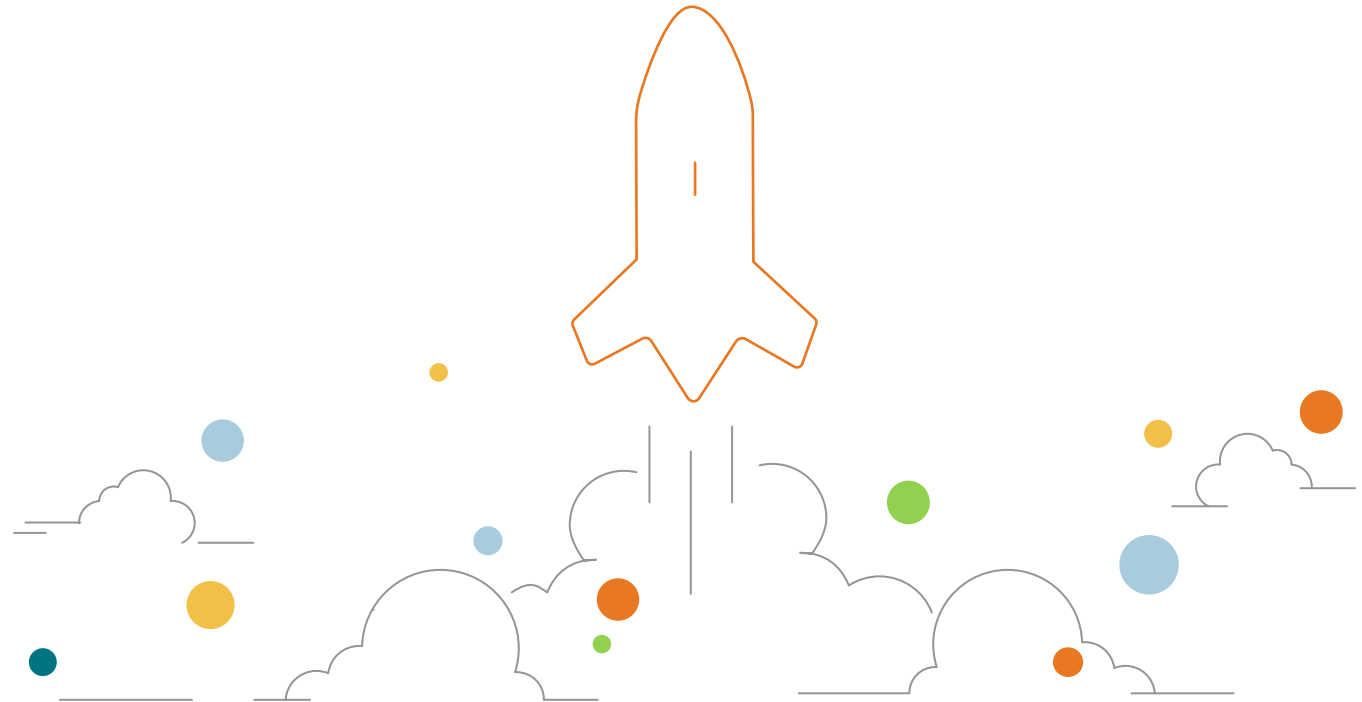
#3: Competitor positioning

#4: Buying process and market access

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## Introduction

### What do you need to have a successful medtech launch?

There's no denying the immense growth in the medtech market, with global medtech sales projected to grow at 5.6% between 2017 and 2024. IVD and cardiology will occupy the largest market share by 2024, and diabetic care sales are expected to increase 70% in eight years.

Steady and substantial investments are being made in R&D for new and existing medtech products, with investments flowing not only from within the companies, but through the capital and financial service communities.

Additionally, innovative technology is catalyzing advanced and complex methods for suppliers when launching into the medtech market. Whether it is innovations like robotic surgery, or personalized immunotherapies to treat cancers, this new wave of technology is driving the market.

Today's medtech market encompasses everything from hospital supplies, like wound care and cleaning solutions to drug delivery. Accordingly, the market is continually expanding and becoming even more diverse. So how do you capitalize on the opportunities inherent in this burgeoning market?

This white paper builds a strong foundation for maximizing a medtech launch plan through employing "five simple maneuvers."



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## Designing the optimal plan begins here

These five simple maneuvers will help to inform and enhance your medtech launch plan:



**01. Understanding the customer experience**  
How do we relate to new and existing customers?



**02. Measuring the channel effectiveness**  
What information is needed and how is it delivered?



**03. Determining the competitor positioning**  
Who are the competitors and what are they doing?



**04. Understanding the buying process and market access**  
Who needs to be influenced?



**05. Defining the key market indicators**  
How do we track success and enhance our position?



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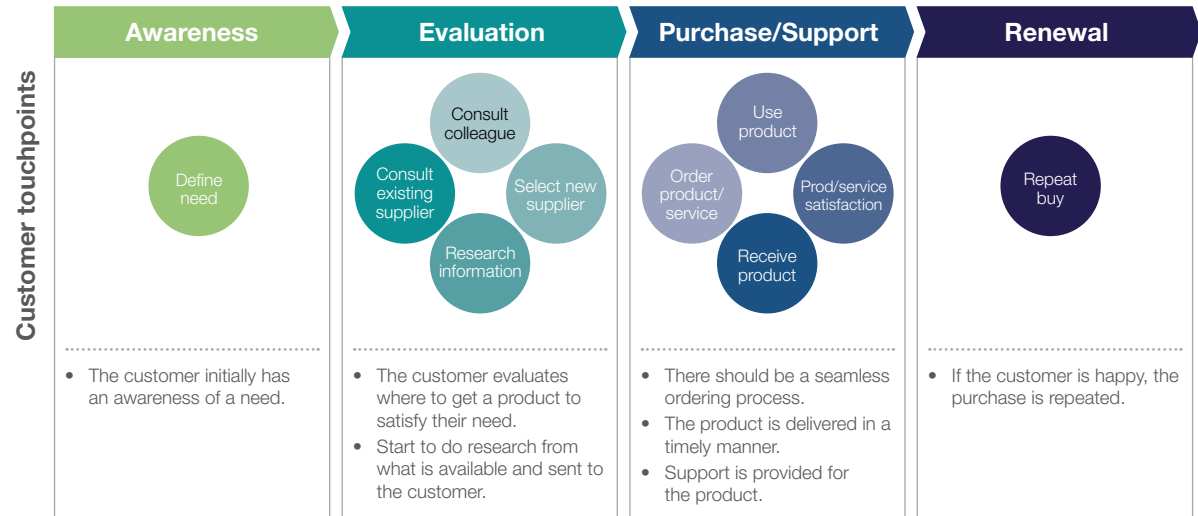
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## Maneuver #1: Customer experience

### Realizing what is important to the customer allows the supplier to alter the buying process

From the supplier's point of view, it is critical to recognize that each customer touchpoint below is an area that can influence a customer towards purchasing their product. A supplier should remember there is a difference between what a customer says (stated importance) and what a customer believes (derived importance).





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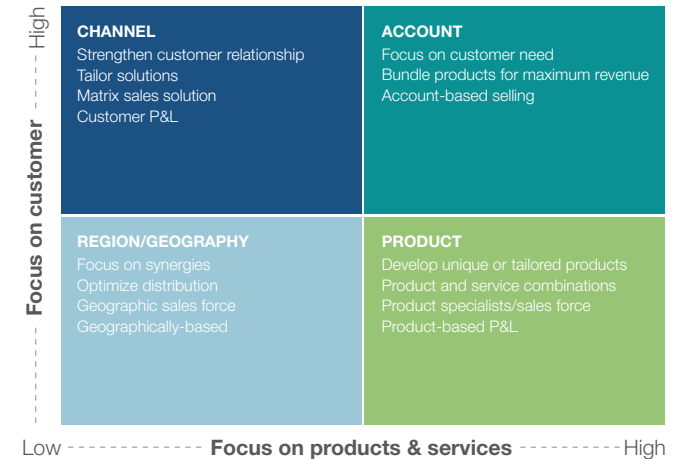
## Maneuver #2: Measuring the channel effectiveness

### Understanding the mix and priorities in the marketplace will help dictate the best sales strategy for market entrance

- There are many ways to go to market, and most companies incorporate a mix of all four approaches.
- Many times companies are organized around channel.
- However, they can also be organized around account, region/geography or product.

### Pre-launch communication

- It is important to prepare the market with adequate information for the buyer to make the correct decision.
- Additionally, this is the time to determine the optimal metrics to ensure you're measuring what is important.





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## Maneuver #3: Competitor positioning

**A successful launch in new markets relies on a deep understanding of customers and competitors**

### Impactful decision drivers

Focus on all attributes that make an impact on decisions – not just the leaders – in order to differentiate yourself from the competition.

### Strengths and weaknesses

Assess your strengths and weaknesses to improve on weak points and have a successful launch in a new market.



### Positioning defined

Define your own positioning – don't let others do it for you. Gain insight into customers and who they are before focusing solely on competitors.

### Leaders vs. laggards

Understand how customers perceive your company and competitors – are you a leader or a laggard?

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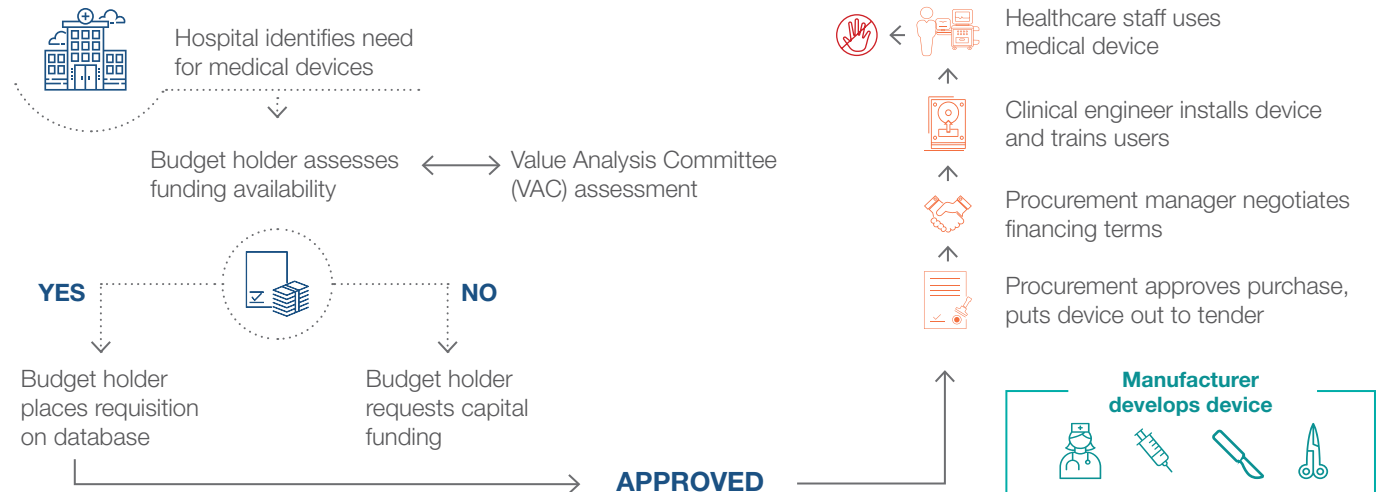
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## Maneuver #4: Buying process and market access

**Understanding the buying process may seem simple at first, but quickly becomes more complicated**

The buying process is overwhelming, even when just looking at one facility in one country. However, streamlining the information-gathering process provides a way to effectively convey your value communication strategy across different hospitals and markets around the world.



Adapted from Jun TG, Hinrichs S, Jafri T and Clarkson PJ. Thinking with simple diagrams in healthcare systems design. International Design Conference - Design 2010. Accessed at <https://www.designsociety.org/download-publication/29525/thinking-with-simple-diagramsin-healthcare-systems-design>



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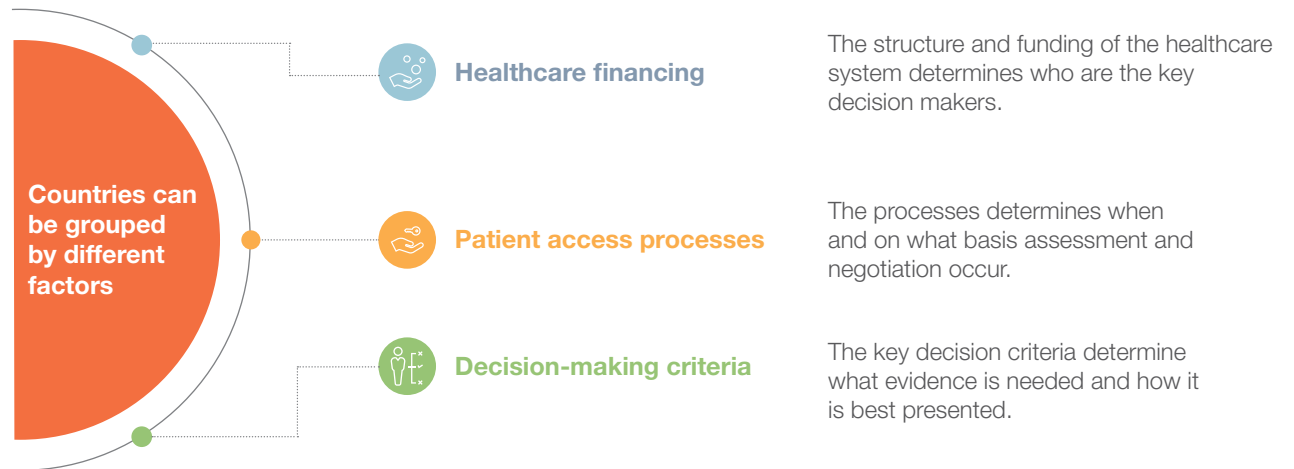
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## Maneuver #4: Buying process and market access

### Using criteria to streamline value communication to key buying process and market access stakeholders

Each country or stakeholder type has a different definition of value, but it would be difficult to try to tailor value communication tools to each. Instead, we use stakeholder segments or archetypes to simplify value communication tools.







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## Maneuver #5: Key market indicators

### Customer journey metrics provide leading indicators for business

It is important to consider KMI in conjunction with traditional KPIs to fully understand customer values and set you apart from the competition. This approach allows you to not only think about the quality of the product, but also the quality and experience of the process in which people buy.

#### Key marketing indicators (KMIs)

- Robust portfolio
- Strong relationship with healthcare community
- Patient-first philosophy
- Scientific leadership
- Market guidelines and standards

#### Key performance indicators (KPIs)

- Voice of customer, improved customer experience
- Launch uptake of the new product
- Sales, market share, growth rates
- Scientific leadership



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### Understand the landscape

- First, understand what's in the customer's mind and gain insight into what the customer actually believes through derived importance.
- Next, assess how each market's channels are organized, and determine optimal metrics for channel measurement.
- Define your own positioning, and see where you fit with competitors.



### Launch your product

- Develop a framework to help organize the complex global healthcare environment.
- Consolidate gathered information to successfully express your value communication strategy to various global markets and hospitals.
- Now it is time to introduce the product to the market after thoroughly analyzing the landscape.



### Track progress

- Measure KMIs and KPIs in combination to distinguish from competitors, and therefore improve the quality and experience of the process in which people buy.

### Let's start the conversation!

Reach out to your Ipsos account contact or:

[Sabina Heinz, DPhil, Research Director \(Europe\)](#)

[sabina.heinz@ipsos.com](mailto:sabina.heinz@ipsos.com)



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