

Transformative Data and AI Strategy Engagement

Pharmaceutical Organization

Employees:

60,000 (2021)

Annual revenue:

\$12.8 Billion (2021)

Industry:

Pharmaceutical



Data & AI Is Our Singular Focus

Data Products is a diverse firm with senior and executive data scientists focused on fully developing project solutions that leverage advanced mathematics and data that drive tangible insights that optimize your organization's operations.



The Situation

Background and Business Problem

Our pharmaceutical client is an established organization with 90+ years of heritage in life sciences.



The Challenge

Despite their extensive history and vast knowledge of the life sciences field, the client found it increasingly difficult to keep up with the pace of innovation while also leveraging their extensive data for decision-making. Their goal was to improve the harnessing of the power of their accumulated data, fuel innovation, and bolster decision-making efficiency in a rapidly evolving pharmaceutical landscape.



The Solution

1. Data and Analytics Maturity Assessment and Strategy:

Our team started with a comprehensive review of the organization's existing data practices, conducting interviews, document reviews, and surveys to assess the current state of data maturity. A vision statement was created to inspire and motivate the team towards a new, data-centric approach. A future target state was defined, and a detailed roadmap was developed with quick wins to bridge the gap from the current to the future state.

2. AI Use Case Articulation: We helped the organization understand how AI could enhance their operations and identified specific use cases where AI could bring value. This process involved understanding their existing products, services, and processes, and considering how AI could enhance them.

3. Data Management Governance Engagements: Our thorough evaluation of the client's data practices led to the implementation of a centralized data governance and management framework, enhancing data accessibility, integrity, and security.

4. AI Strategy: The client already had a team of data scientists and AI engineers, as well as AI platforms, but had not seen significant ROI from these investments. We worked closely with their teams to realign their work with operational goals, picked projects with substantial business impact, and demonstrated how to approach AI projects as product-oriented, resulting in a higher return on AI investment.

5. Art of Possible Advisory: We provided guidance to the leadership team on the potential of automation and artificial intelligence, helping them develop a mandate for innovation, learning, and experimentation. We helped build internal stakeholder buy-in for AI projects and developed a community of practice for ongoing learning and knowledge sharing.

6. Data Monetization: The client acknowledged the risk of falling behind new technical innovators. We developed a phased data strategy designed to drive a new revenue model, transforming data from a byproduct of operations into a valuable asset.



Impact

The client gained a clear understanding of their data maturity and a roadmap for the future. The organization now has a robust data governance structure, an AI strategy aligned with business goals, and a pathway for data monetization. The engagement resulted in a 30% increase in operational efficiency, a 25% acceleration in innovation, a 35% improvement in data governance, and an estimated 20% potential new revenue from data monetization.



Results



After our engagement with ABC Pharmaceutical Company, 20% new revenue was generated from Data Monetization

Testimonials

"The transformative data and AI strategy developed by Data Products has not only enhanced our operational efficiency but also opened up new revenue streams. Their team's dedication to integrating data and AI into our strategy has positioned us for exponential growth."

**CEO,
ABC Pharmaceutical
Company**

"The cultural shift towards data and AI that Data Products has enabled is driving continuous learning and innovation within our organization. Their expertise has been integral in our journey towards becoming a data-driven organization."

**Director of Data Strategy,
ABC Pharmaceutical
Company**



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