

THE STATE OF PHARMA BRAND PLANNING IN 2024

Pharma brand planning is at a pivotal moment as we move through 2024, with new trends and areas of strength emerging, as well as a few aspects that could do with some improvement.

At a recent webinar, Branding Science experts Ed Corbett and Simon Fogg talked guests through the latest strengths, weaknesses and trends they've spotted in the world of brand planning.

Take a look at this article below to dive into their key insights, including the latest innovations from pharma this year, as well as learn how your team can step up their game and what they need to focus on to outshine the competition.

For a more in-depth look, watch the webinar in full, on demand here...

Top trends in pharma brand planning

OMNICHANNEL STRATEGY



Another evolving trend is the integration of omnichannel strategies. Many organisations still treat omnichannel approaches as mere digital delivery mechanisms, rather than as integral parts of their strategic planning. Bridging this gap and fully integrating omnichannel strategies into brand planning will be key to enhancing customer engagement and driving better outcomes, going forward.

THE INCREASING ROLE OF AI



Artificial intelligence (AI) is the hottest buzzword in pharma, with more and more companies experimenting with AI to see how it can enhance their brand planning processes.

AI's potential to synthesise complex data quickly and provide actionable insights is promising. However, there's a cautionary note: while AI can assist in decision-making, it should not replace the critical thinking and expertise of brand managers.

NEGATIVE INTERNAL PERCEPTIONS



Brand planning often suffers from negative internal perceptions within pharma companies. It's frequently viewed as a chore or a box-ticking exercise, rather than a strategic tool for shaping a brand's future. This attitude often stems from the repetitive nature of the task and the pressure to get plans approved and executed quickly.

However, this doesn't have to be the case! Recognising the strategic importance of brand planning can buck this trend of negativity by transforming it from a chore into a valuable opportunity.

Where does pharma brand planning excel?

COMPREHENSIVE PATIENT JOURNEYS

One key strength in current pharma brand planning is the development of comprehensive patient journeys. These journeys offer deep insights into patients' experiences and help identify key leverage points. By understanding patients' emotional and practical interactions with healthcare systems, brands are becoming adept at tailoring their strategies to better meet patient needs.

DETAILED COMPETITOR ANALYSIS

Pharma companies excel at competitor analysis. Detailed evaluations of competitors' strengths, weaknesses and strategic moves are common. This information is often gathered through 'war games' and bespoke research, providing a solid foundation for strategic planning. However, it's crucial not to let competitor obsession overshadow the understanding of customer needs!

TACTICAL PLANNING

The tactical elements of brand planning have seen significant improvements in recent years. There's a sharper focus on aligning tactics with strategic imperatives and ensuring they are backed by appropriate budgets. This meticulous attention to detail and tracking ensures that every tactical move contributes meaningfully to the brand's overall strategy.



Where does pharma brand planning need to improve?

INSIGHT QUALITY

The foundation of any effective brand plan is high-quality insights. However, many companies struggle with this aspect, relying on observations and assumptions rather than robust data. Acknowledging gaps in data and clearly communicating them can help in developing more accurate and actionable insights.



EFFECTIVE SWOT ANALYSIS

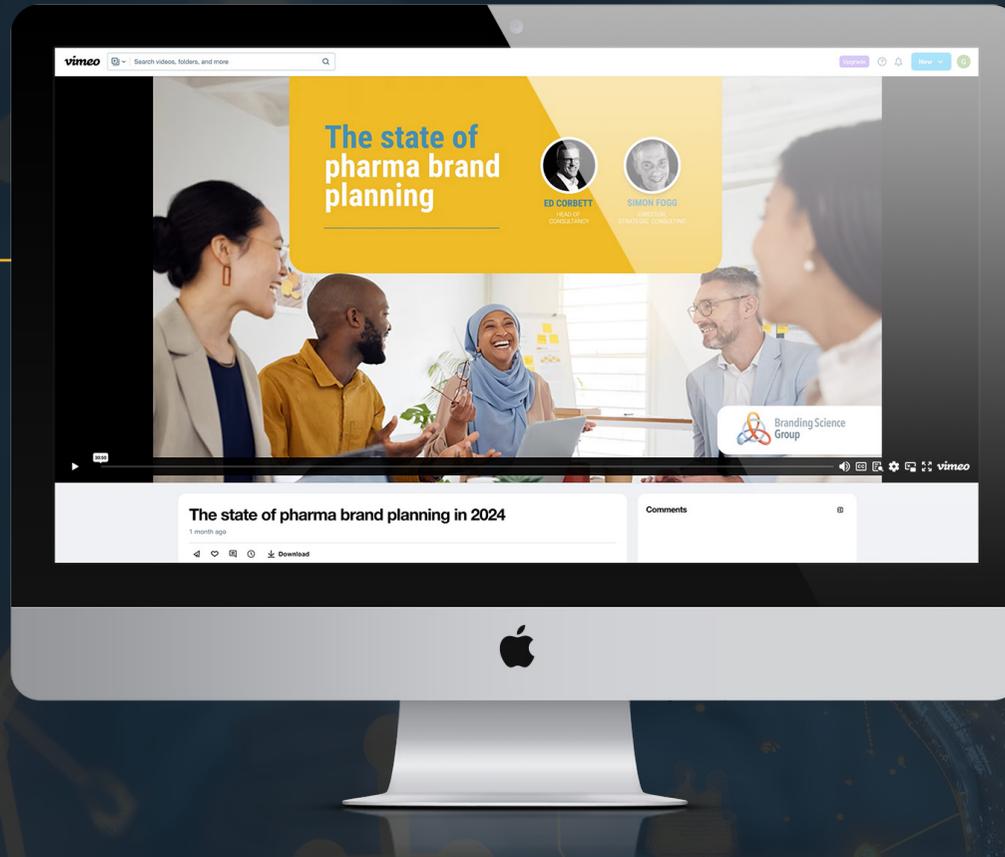
SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis remains a fundamental tool in brand planning, but its effectiveness often varies. A high-quality SWOT analysis should be deeply informed by solid insights and not just a cursory list of factors. Cross-functional collaboration can enhance the depth and accuracy of SWOT analyses.



AVOIDING TEMPLATE-LED THINKING

Template-led thinking can stifle creativity and strategic depth. While templates are useful for ensuring consistency, it's essential to focus on the quality of thinking that fills those templates. Insights, SWOT analyses and strategic imperatives should be developed collaboratively and thoughtfully.





Looking ahead

Pharma brand planning in 2024 and beyond is a complex, critical task that requires a balance of innovation, strategic thinking and detailed execution. Emerging tools like AI and omnichannel strategies have the potential to significantly enhance the quality of insights in future. By embracing change and adopting a forward-thinking mindset, pharma companies can ensure their brand planning processes meet internal expectations while simultaneously producing meaningful results in the market.

Get in touch



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