

Time to Formulary™

If time to formulary is not a familiar success metric to you, it should be. Thomas Group leads the field in asserting its crucial importance. We know that time to formulary can provide our clients with a critical competitive advantage that maximizes their overall return on investment.

Thomas Group defines time to formulary as the time it takes for an FDA-approved drug to be included in the formularies of major health plans and self-insured employers. While pharmaceutical companies have traditionally depended on large sales forces calling on individual physicians to kick-start new-drug prescriptions, today's landscape demands new approaches.

Thomas Group's time to formulary offering comprises two solutions that can be deployed independently or together as you see fit.

Formulary-driven Sales and Marketing

Key elements include:

- Targeting the formulary-decision process to include large employers and health plans
- Migrating the role of sales to a value-added, consultative model
- Retraining sales representatives to work more efficiently and boost customer satisfaction by sharpened sales strategies and collaborating across multiple business units
- Integrating components from marketing and clinical support to create a truly value-added consultative offering that guarantees you a seat at the table

The market has changed; it is only reasonable to update your sales strategy. Let Thomas Group assist you in designing and implementing a turnkey solution that boosts your ROI by shortening your time to formulary.

Formulary-driven Commercialization

Given the healthcare environment we operate in today, accelerated time to formulary must be integrated into the commercialization process of every new offering.

Keys to success include:

- Correctly defining and measuring time to formulary
- Identifying and integrating into the process people with the right resource skill sets, generally those who already have knowledge and experience calling on large employers and health plans
- Formally incorporating appropriate tasks and accountabilities into the new product commercialization process

Perhaps you have not yet defined the path from clinical trials through commercialization in a way that measures and addresses time to formulary. Or, if you've done a preliminary review, you may not be happy with your findings. Either way, Thomas Group can help you assess the shortcomings and define a solution that optimizes new product ROI through dramatically improving this critical revenue constraint.

Strategy and Tactics

Whether it is sales and marketing, channel management, or new product development and rollout, Thomas Group has the strategy development and operational experience to help you get the results you want. We work with clients to collaborate and coordinate efforts between and among pharmaceutical company business units, including:

- R & D
- Clinical trials
- Strategic Planning
- Sales and marketing
- Operations
- Analytics, metrics, etc

Thomas Group also assists its clients with advice regarding:

- Merger integration – resources, culture, strategy
- Effective reorganization of sales teams
- Integration of accountability into the sales process
- Development of communication platforms for strategic accounts
- Organization and infrastructure alignment

Benefits to successful program implementations include reaching economies of scale, freeing capital for profitable investment options, and being able to consider more make-or-buy decisions in order to grow the business. When you engage with Thomas Group, your entire supply chain is connected and ready to rapidly and successfully launch new products. 