

Report 18-013 | Report Overview



2018 Maximizing Sales Rep Effectiveness for the Life Sciences

October 2018

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2018 Maximizing Sales Rep Effectiveness for the Life Sciences

■ OVERVIEW

Customers are looking to sales reps not only for sales, but also product comparisons, facilitating repairs, and troubleshooting for them. Bioinformatics Inc.'s Maximizing Sales Rep Effectiveness for the Life Sciences report covers not only what they expect from their sales reps but how they like to be contacted, at what frequency, as well as some insight to how you might structure your sales force. With the ubiquitousness of product information present online, are scientists depending on their sales reps for product information more or less than they did five years ago? How can a sales rep be most useful when a lab is considering buying (or switching to) a new product? What purchasing channels are laboratories using, and which ones do they prefer? We've surveyed over **950 life scientists** to yield answers to these questions.

We also benchmark satisfaction with lab suppliers on multiple attributes to highlight the companies that are getting it right and the ones that could stand to improve. All attributes have been further analyzed by **region, market segment, and age**. Understanding how scientists of different cultures and ages and technology type prefer to receive information can help you **align your sales reps efforts** with their expectations for a **great customer experience**.

Objectives of this Report:

1. Find out the importance of sales reps when purchasing products
2. Understand the products and service where sales reps are most helpful
3. Measure customers' usage and preferences of the method that they interact with sales reps
4. Measure customers' satisfaction level towards sales reps for each company

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■ REPORT CONTENTS

Executive Summary

- Contacting Customers
- Sales Force Optimization
- Customer Experiences and Needs

Sales Representatives and the Purchasing Process

- Section Summary
- Scientist and Sales Representative Interactions
- Reasons for Interactions
- Purchase Points Where Representatives are Most Useful

Life Scientists' Experience with Sales Representatives

- Section Summary
- Sales Representative Scheduling
- Post Purchase Contact
- Sales Rep Brand Strength

Setting Your Sales Force Up for Success

- Section Summary
- Important Qualities of Sales Reps
- Sales Force Organization
- Promotional Material Preferences

Methodology and Demographics

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■ METHODOLOGIES

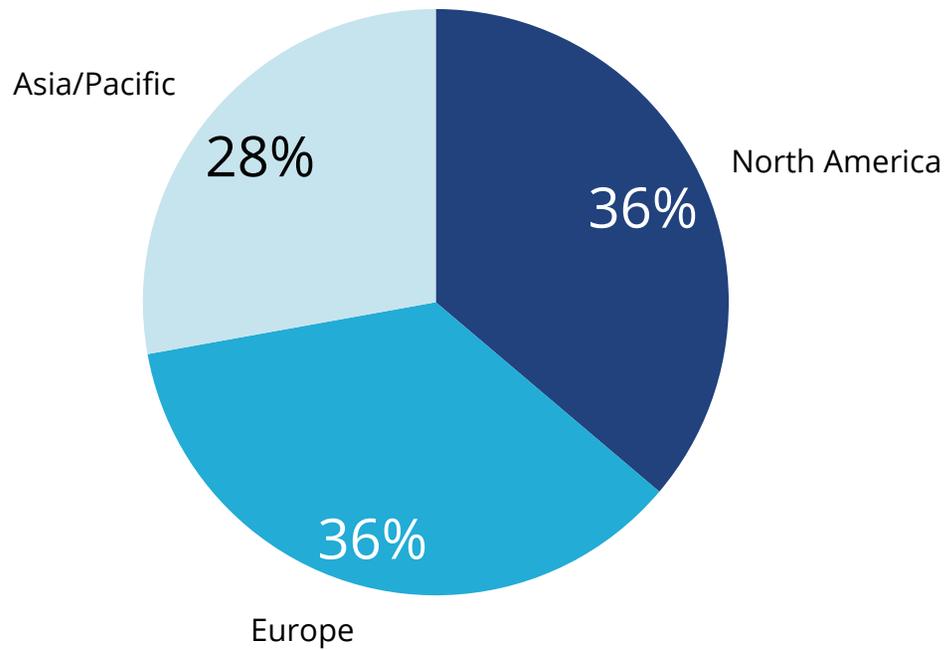
Maximizing Life Science Sales Rep Effectiveness for the Life Sciences is based on responses to a **37-question online survey** from more than **950 scientists** who weigh in on acceptable response times for questions and concerns, preferences for types of outreach (i.e., email, text, video chat, telephone or face-to-face) and services that are considered value-added (e.g., forwarding lab requests to R&D, apprising labs of green options, inviting scientists to participate in focus groups). Additionally, scientists indicate whether or not they would be willing to follow supplier reps on social media, and if so, what type of content would entice them to do so.

This study also identifies ways that sales reps can alienate their customers by contacting the lab too frequently (or not enough), not understanding the products well and lacking of familiarity with the lab's area of research, to name a few of the issues.

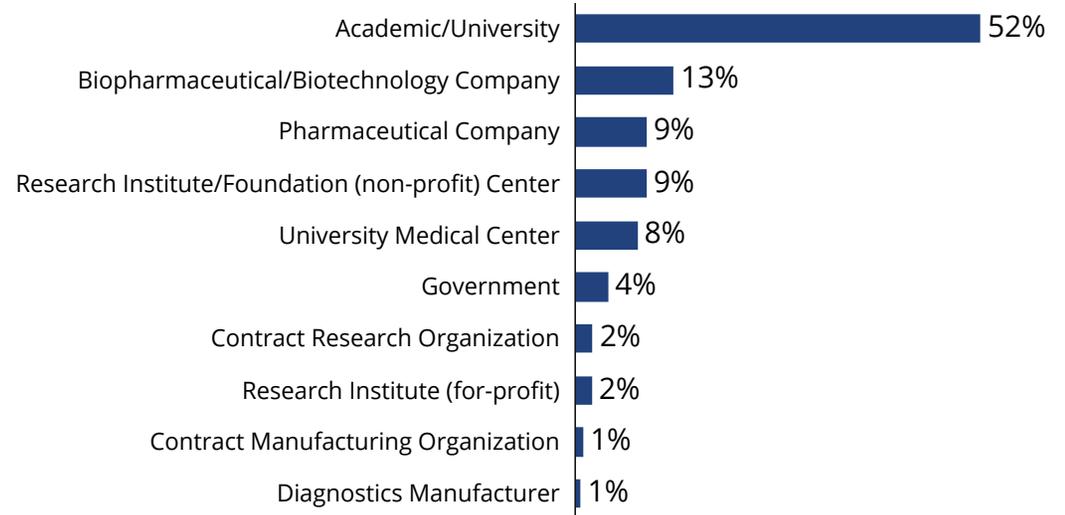
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SAMPLE DATA

DEMOGRAPHICS



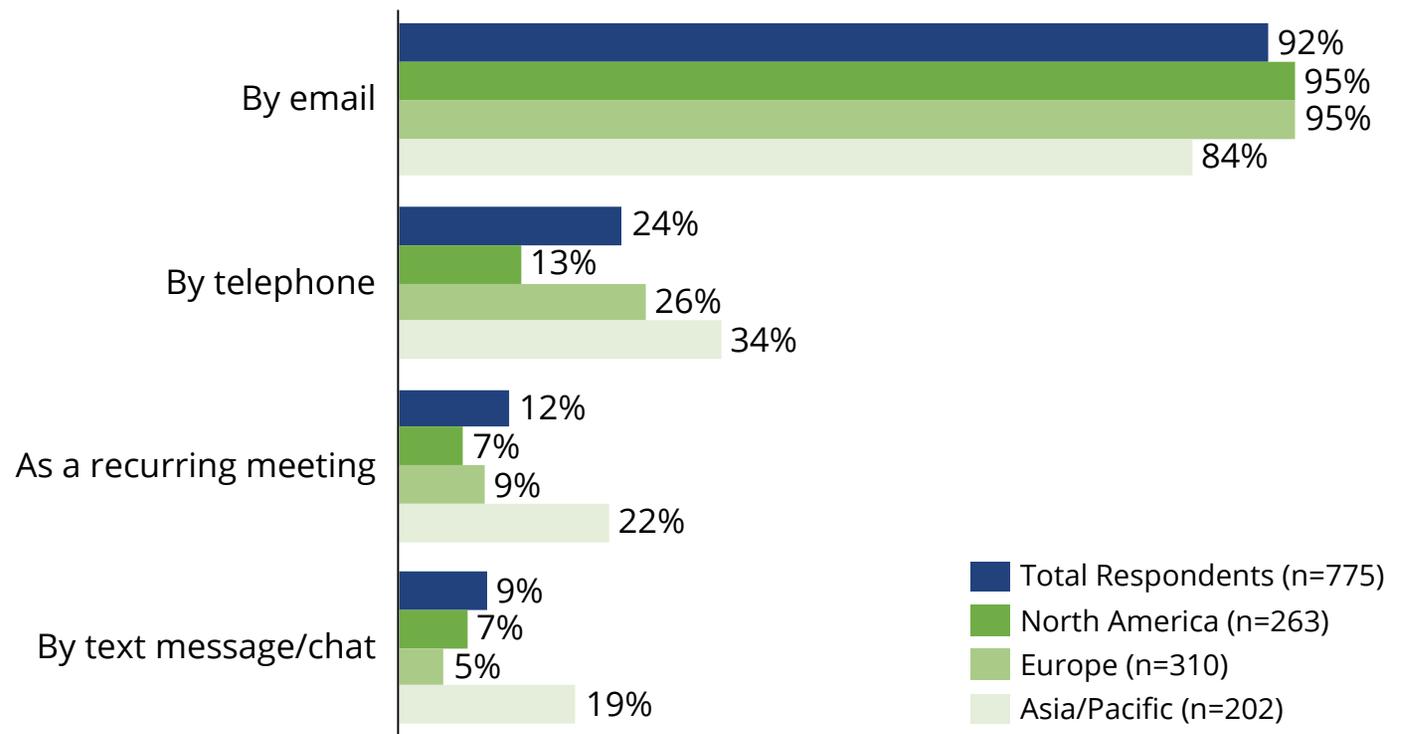
Employment Sector (n=967)



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SAMPLE DATA (continued)

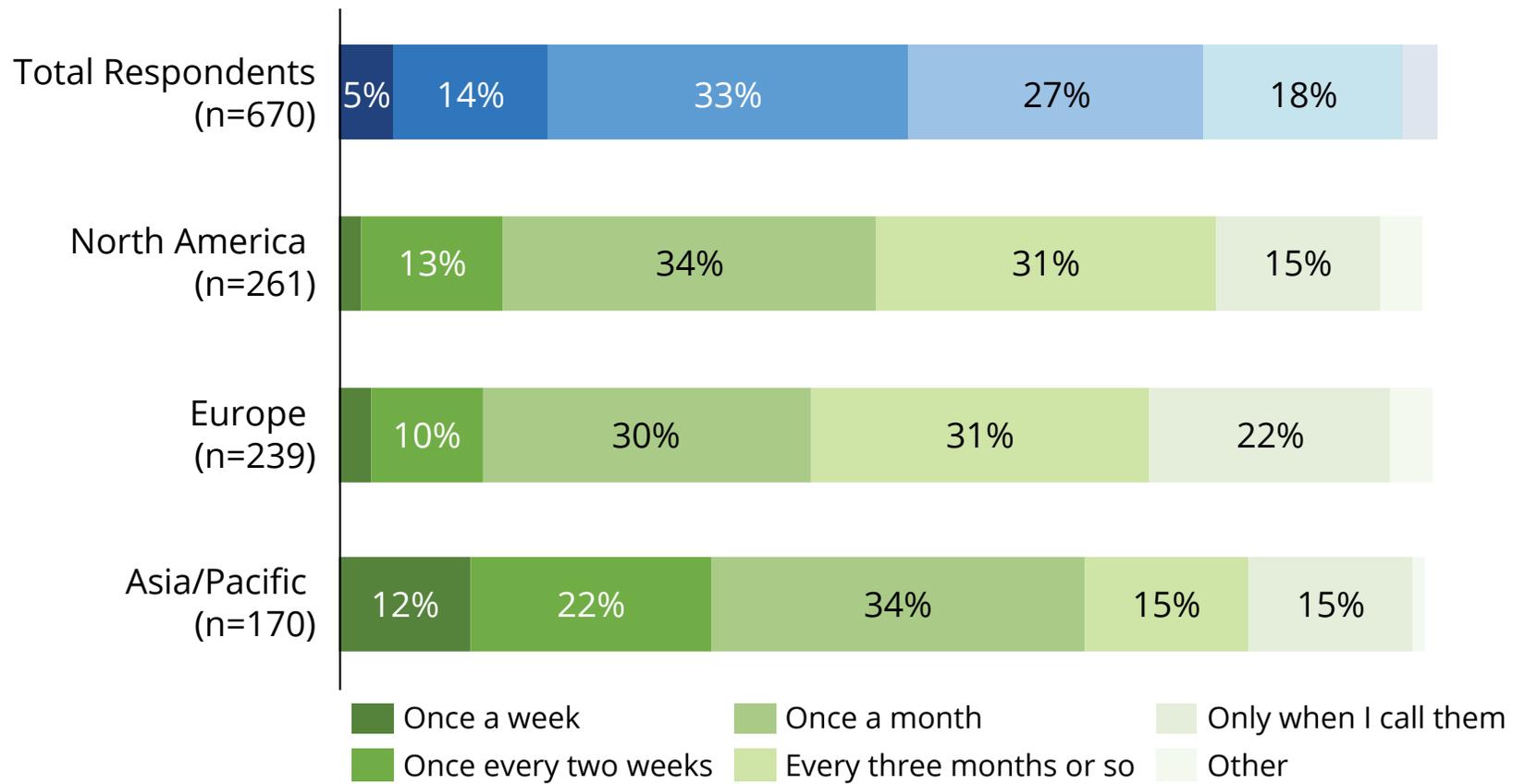
PREFERENCES FOR ADVANCED SCHEDULING BY REGION (N=775)



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SAMPLE DATA (continued)

FREQUENCY OF SALES REP CONTACT AFTER INSTRUMENT PURCHASE BY REGION



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SAMPLE DATA (continued)

REASONS FOR DISCUSSIONS WITH SALES REPRESENTATIVES

	Biologicals (n=440)	Data analysis software (n=155)	Glassware/plastics (n=182)	Instrumentation (n=464)	Research / specialty kits (n=293)	Complete product solutions (n=138)	Custom Products (n=119)
Obtain information on products related to my current workflow	High	High	High	High	High	High	High
Learn about new products	High	High	High	High	High	High	High
Routine visit	High	Low	High	Low	Low	Low	Low
Negotiate or confirm pricing	Low	High	Low	Low	Low	High	Low
Follow-up on a matter discussed previously	Low	Low	Low	Low	Low	Low	Low
Discuss customized product offerings uniquely configured to my research	Low	High	Low	Low	Low	High	High
Confirm for product delivery	Low	Low	Low	Low	Low	Low	Low
Troubleshoot technical issues	Low	Low	Low	Low	Low	Low	Low

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■ WHY BUY OUR REPORTS?

Source of Independent, Unbiased Research

Unlike reports from other firms that are based on analyst's subjective summaries of information from publicly available sources, our reports are based on the results of detailed surveys of hundreds – even thousands – of scientific and medical professionals who buy your products.

Developed by a Team of Experts

Our questionnaires are developed by a multidisciplinary team of scientists, industry veterans and market research experts with years of experience. These professionals understand that survey questions need to be asked in a way that ensures the answers will directly address the business challenges you face. Once the surveyed data is collected, this same team creates a unique report that presents the reader with a thorough understanding of the topic, and the scientific and business implications of the results based on sophisticated statistical analytics.

Carefully Selected Survey Participants

When others promote results from their online surveys, they fail to mention the uncontrolled nature of their broadcast email invitations. To provide you with the most valid and accurate results possible, the respondents to our surveys are members of our unique online panel – The Science Advisory Board® - which consists of thousands of verified life science and biomedical professionals who have agreed to take part in our surveys, focus groups and other market research activities. These respondents are carefully selected based on their professional qualifications, market segments and geographic regions. We can even select them based on the products they use and their preferred suppliers.

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PRICING

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With your purchase of this report, we also invite you to set up a meeting with our report team of scientific and market analysts. We can answer any questions you may have about our findings, and we can also share what we believe to be the significant trends affecting your market.

Sale prices through November 15th, 2018:

Company-Wide License — \$4,500

Prices after November 15th, 2018:

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■ ABOUT BIOINFORMATICS INC.

BioInformatics Inc., part of Science and Medicine Group, is the premier research and advisory firm serving the life science industry. Since 1994, we have been providing off -the-shelf reports, custom-designed studies, and market analysis that enables companies to understand their market and competitors through the eyes of the most important information source of all-the people who buy their products. By leveraging our online professional network of tens of thousands of scientific customers, we have supported more than 500 companies and provided insights that lead to better business decisions. Our actionable insights support assessing the size and attractiveness of markets, optimizing product configurations and pricing, validating corporate acquisitions, measuring of customers' brand loyalty, and evaluating of your brand strength and positioning. We help you grow, adapt, and change in a rapidly evolving market.

For more information about BioInformatics report and service offerings, please visit our website at www.bioinfoinc.com, call **703.778.3080 x19**, or email reports@bioinfoinc.com. For more information on the Science and Medicine Group, please visit our website at www.scienceandmedicinegroup.com.

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