

Pharmaceutical Forecasting

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Long-Range Planning

New technology advances create opportunities for a seamless flow of information between global and local teams.

Forecasting is Changing

Re-shaping your Approach

For any organisation, particularly global organisations, the holy grail is to be able to make decisions more effectively and more efficiently. In the world of forecasting, particularly pharmaceutical forecasting, never has this been truer.

Global long-range planning is one of the biggest challenges pharmaceutical companies face. There are several let's say 'difficulties' that create inefficiencies. Consequently, decisions made, and targets set can be unrealistic, less accurate, and elicit less confidence and buy-in, even with best efforts.

New technological advances create opportunities for a seamless flow of information. New platforms are available that support stakeholders across the globe with instantly accessible insights, the ability to assess the impact of change quickly, and more inclusive communication streams. All of which make for improved strategic business planning and better-informed decision making for the future of the organisation.



More inclusive communication

Let's first consider the role of the Long-Range Planning team, also known as HQ Affiliate Forecasting Team

Global long-range planning is the process by which forecasts are gathered by a global or regional team from individual countries to feed into an overarching global forecast. HQ require the knowledge and understanding of the individual markets to set appropriate business targets.

HQ must promote engagement in the process and coordinate this activity. Their aim is to create the most informed, up to date, realistic forecast available often within a short time frame for the global business.

There are several challenges to consider:

Resource and forecasting knowledge can be limited

1. Availability of data to input into the forecast can vary
2. Each individual country may have variable resource (e.g. Germany vs. Slovakia)
3. Each person involved may have a varying degree of capability and forecasting experience

Communication can be complex & time consuming

1. Lots of information to exchange
2. Disagreement regarding approach
3. People can be working from different model versions
4. Emails with insight information can get lost

The review process can be inefficient

1. Countries can be using their own forecasting models making it difficult to review efficiently
2. Several levels of management may want to review simultaneously and make instant changes
3. Each country may have multiple versions of their own forecast as well as multiple versions of out of date global versions

Existing software can limit an understanding of the opportunity

1. There are limitations in Excel regarding analysis
2. There can be challenges in converting Excel to other formats for wider stakeholders to view
3. Instant changes/ scenario building are resource and time intensive

With advances in technology there is an opportunity for businesses to reshape their forecasting approach

There will always be a place for Excel

Microsoft Excel remains the analytical tool of choice for most forecasters. Some have said that Microsoft 'revolutionised' the office suite by bringing this tool to market for the masses. Could anyone imagine what life would be like with a calculator, paper and pencil for global forecasts?!

For years Excel has been used. The difficulty has been multiple forecast versions, repetitive data pulls, and time-consuming cutting and pasting with some formula inaccuracy too.

Many people have suffered going through reams of Excel sheets to find the one calculation or number that has created an anomaly in their forecast. However, it is easy to use, can handle data manipulation and analysis, and can deliver graphical representation. In addition, it integrates well with other Microsoft Office Tools.

Improving Communication Streams and Data Sharing

Many organisations opt for Microsoft SharePoint when seeking to improve internal business processes - including but not limited to forecasting. The platform links seamlessly to Microsoft Excel and streamlines the management of, and access to, data.

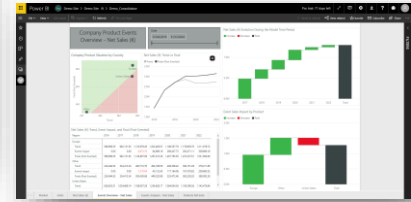
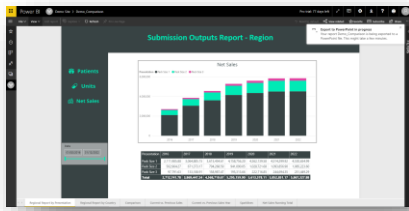
SharePoint, a collaborative web-based platform brings several benefits:

- Forecast updates can be tracked and signed off live
- Seamlessly links data sets and consolidates in real time
- Easier version control and file management
- Submission cycles can be implemented
- Insights can be shared in the same environment
- Automated data uploads
- Easy management of large file sizes
- Data is secure
- HQ can control access levels to the forecast

Microsoft SharePoint helps with many of the challenges outlined on the previous page. Essentially it promotes the sharing and alignment of communication and supports internal forecasting process optimisation. Acting as a central reference point for HQ and Local Affiliates it supports greater transparency and understanding across global stakeholders.

Improve forecast model engagement with BI Software

Many of the HQ data management challenges can be addressed by SharePoint. However, the



ability to visualize data in just a few clicks is where Business Intelligence software comes into its own.

What does this mean for Excel?

Microsoft Excel remains extremely useful for reporting and data analysis. *Sage Intelligence* suggests there are good reasons to use a BI tool alongside Excel, and not just Excel alone.

Eliminate “spreadsheet chaos”

A great BI tool will provide a controlled and secure environment to store and run your Excel reports. You can then access a single version of the truth and eliminate human error. Any layout or formatting changes made to a report can be saved and preserved for when the report is run out in the future, allowing the new format to be updated with the latest information, automatically.

Save time and money

Using a BI tool together with Excel automates report preparation by pulling trusted information from your system and other sources into Excel report templates when you need it—so you can spend your time analysing the data rather than pulling it together.

Leverage the power of Excel in a structured environment

There is a reason that Microsoft Excel is so dominant—it’s easy to use, global, and it can handle data manipulation and analysis and deliver the graphical representations required for most reporting. It can be a powerful tool when used within a structured BI framework, and your end users already know how to use it. Based on the familiar Microsoft Excel application, you can use a BI tool that lets you effortlessly run reports and analyse data, improving transparency and helping you make informed business decisions. Internal stakeholders can view, analyse, and customize

reports in the familiar interface of Excel, which leverages existing Excel skills in your business.

Introduce flexibility into your reporting and analysis

The ability to obtain insights into historical data (not limited to only the current and previous year) will increase transparency. Drill down tools will enable you to learn more about the numbers behind your data points and drill down to the detail.

Improve collaboration

BI tools that integrate with Excel go much further than simply allowing you to edit and create reports using the software you're comfortable with. By adding the ability to schedule reports and automate report distribution and notifications, stakeholders in your company will always know when numbers fall outside of acceptable benchmarks. Improved access to information will allow for improved collaboration among teams.

(Sage Intelligence)

Data Visualisation and Analytic Providers

The world of data visualisation and analytics is moving fast with new players entering the market frequently. To stay at the forefront of the field SelectHub.com recommends that there must be a mix of power, ease of use, some degree of brand recognition for confidence, and a competitive price.

In this piece SelectHub.com have summarized some key attributes of 3 key players:

Tableau, QlikView and Power BI are all solid BI tools. Which one is the best fit for your company depends on your analysis needs. If connecting to existing internal databases, data warehouses and other data sources is critical to your operations, you must individually analyse these solutions against those requirements and configurations.

If visualisations are your core focus, Tableau is the best answer. There is a reason the company and product are consistently top-ranked in intelligence visualisations.

QlikView is highly adaptable and provides wide-ranging deep analytics. It also provides integration with Deltek products, so if you use Deltek for time and expense or earned value management (EVM) reporting, QlikView is a natural choice. Overall, QlikView also continues to have one of the industry's highest customer satisfaction ratings.

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Microsoft's Power BI is inexpensive and plugs in seamlessly with MS Office. It is a solid option if you need quick access to specific analytics or intensive reporting (and have personnel who are skilled in MS-based data queries).

Microsoft Power BI is the only one of these three data visualisation and analytics apps that have extensive R and big data-related integrations, ensuring this apps' scalability for larger projects.

Overall, Microsoft Power BI emerges as the most comprehensive solution among these three tools. Microsoft provides integration abilities that are simply unmatched by competitors, resulting in one of the most user-friendly, data-connected business intelligence systems available.

(SelectHub)

J+D's View

There is no doubt that the majority of businesses we work with strive for more efficient and effective decision making. We understand that there are several challenges regarding long range planning, yet the software now available can have a significant impact on optimising time and resouces, particulary in the management of data with the use of SharePoint. Microsoft Excel remains user friendly and continues to be the software of choice for many in forecasting. We believe the use of Excel, SharePoint and PowerBi with the right understanding and forecasting approach is invaluable and is certainly the optimum way to bring global complex projects to life amongst a range of internal stakeholders.



An Overview of J+D's Pharmaceutical Services and Solutions

J+D was founded from a passion over 10 years ago to support pharmaceutical companies with their forecasting needs. Our team of experts are looking forward to hearing from you.

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