

DEVICETALKS TUESDAYS

WEBINAR BRIEF

How Olympus Used AcuityMD to Power their Omnichannel Strategy and Increase Customer Engagement

Olympus, a Japanese-based company with over 32,000 employees worldwide, provides medical devices to treat over 100 diseases and conditions. They currently have 70% global market share in the gastrointestinal (GI) endoscopy space.

Leadership had already been thinking about ways to use more focused data to prioritize the best sales targets and expand their market share. The onset of Covid accelerated the importance of this more precise approach as sales reps lost access to the sites of care they could freely visit, hampering their ability to build relationships.

Olympus decided to deploy an omnichannel strategy: identifying the right customer with the right message at the right time via the right channels.

- 1. Right customer:** Through market research, Olympus identified multiple personas and determined which interactions should be “high touch” (a personal interaction) versus a “low touch,” which could be handled digitally.
- 2. Right message:** Olympus looked at data, including purchase history, to understand the preferences of each health care provider (HCP), the capital products of each facility, and how products were used. With this information, they created tailored messages for each engagement.
- 3. Right time:** Olympus used triggers to identify when to engage with a customer. For example, they used email campaigns to nurture contacts down the funnel, providing tailored resources at each stage.
- 4. Right channels:** Olympus encouraged their field teams to focus specifically on in-person needs, while digital teams could reach certain personas through online channels like social media.

Olympus made several key investments to support their omnichannel initiative, including investing in digital marketing. They added sales development managers to collaborate with their field sales teams, helping them identify opportunities, nurture leads, and follow up on important engagements like service contract renewals. Olympus also made sure clinical specialists were available to support their reps on more challenging procedures.

At the same time, they worked to create standardized, consistent messaging that would create a “surround sound” effect for prospects, ensuring that their messaging would land well, no matter the channel.

Partnering with AcuityMD

To be successful with this new strategy, Olympus needed better data. They invested in AcuityMD, a commercial intelligence platform built for MedTech,

to identify potential customers with the most relevant procedure volumes. The solution would also help the team see relationships between HCPs and competitors and pinpoint personal connections between their product users and potential targets to expand reach.

To get started, Olympus needed to first reconcile the internal data that they did not have complete confidence in — including multiple customer numbers representing the same facility — with AcuityMD’s best-in-class data to correctly identify the Site of Care ID. “That was a main reason why we moved away from Definitive Healthcare, because we were able to integrate and partner with AcuityMD [and reconcile our data],” says Suzie Morgan, Executive Director of Commercial Enablement at Olympus.

Olympus then integrated AcuityMD with their Salesforce instance, which enabled them to tie targets identified in AcuityMD to their sales funnel and track ROI. They could also marry procedure data and sales data to identify market share penetration for a specific product at a specific account. With this seamless merger of data and workflows, Olympus was able to leverage data science for predictive modeling, including identifying early adopters of new technologies. Olympus’s market intelligence team also used AcuityMD to assess market opportunity and sizing. “We’re now all working from one source of truth, one centralized data source,” says Morgan.

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Initially, Olympus focused their omnichannel approach on the GI space since it was the largest source of revenue for the company. After seeing success here, they then expanded to other areas of the business, including urology, surgical solutions,

and respiratory. Surprisingly, Olympus saw higher ROI in business units where they had less market share; in those areas, reps needed more support since HCPs didn't have the brand awareness or longstanding relationships with Olympus. "That's where a lot of that surround sound is really needed [to support the rep]," says Morgan.

Moving from Siloed Tactics to a Data-driven Approach

Olympus had previously attempted to use some elements of an omnichannel campaign, but they were siloed. While they ran digital marketing campaigns, they weren't connecting those leads to their sales team to seamlessly transition them for a follow-up interaction. And there was no transparency within their CRM, so they couldn't measure what was working, or where they needed to pivot.

After integrating AcuityMD into their workflows, they were able to build a comprehensive, cohesive omnichannel campaign around the following catalysts:

Structure

Cross-functional teams working from a single source of truth and driving to a single goal

Technology

AcuityMD integrated with Salesforce combined quality data on leads with campaign performance tracking

Channels

The "surround sound" strategy ensured that all messaging was consistent and present so it would hit from every angle no matter the channel

Data Science

Reconciling AcuityMD with internal data sources created a high level of confidence that their

precision targeting was accurate and based on quality information. They could also use this information to create ideal customer profiles while flagging critical customer categories such as Propensity to Purchase and Customer Churn.

Now, Olympus is a data-driven organization that understands their customers more than ever. "That has been the biggest evolution that we've experienced - meeting our customers where they want to be and making sure that we have the ability to track our successes so we can continue to invest in the things that are working," says Morgan.

Rep adoption has been easier than anticipated, too.

"We had one business unit using AcuityMD talking to reps in other business units who were jealous that they didn't have access to this information in such an easy UI," Morgan says. Olympus has since expanded usage of AcuityMD across the majority of its organization.

Olympus's adoption of AcuityMD has revolutionized their approach to customer engagement. By leveraging new insights, Olympus is better positioned to gain market share across multiple specialties while fostering a more transparent and effective organization.

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AcuityMD is a commercial platform built for the medical technology industry. Over 200 MedTech companies, including six of the top 10, use AcuityMD's best-in-class data and intuitive platform to identify target markets, surface top opportunities, and grow their business. To learn how AcuityMD can accelerate your growth, visit acuitymd.com.