



Increase sales, grow market share and gain a competitive edge by objectively quantifying opportunities

The ability to objectively quantify opportunities and determine the best targets for sales calls is a common barrier in medical device sales and marketing. Without this insight, you could be missing opportunities to increase your company's sales and market share.



MarketView™ for the Medical Device Industry

LexisNexis® MarketView helps give our clients a competitive edge by providing a better understanding of their physician and provider organization universe. MarketView is based on billions of data points on over 165M unique patients we match and integrate from our claims data warehouse and Provider Data MasterFile™. Our data integration and enrichment capabilities bring together disparate datasets including your customer and prescription data to deliver insightful and robust provider profiles. This helps our clients narrow their focus to high-value targets by accurately assessing and quantifying opportunities for better strategic targeting and sales execution.

Medical Device Industry Applications

 Market Research	 Marketing	 Sales
<ul style="list-style-type: none">• Market Sizing• Patient Flow Analysis	<ul style="list-style-type: none">• Segmentation• Sales Territory Alignment• Market Share Analysis• Integrated Delivery Networks and Health System Impact• Payer Mix Analysis	<ul style="list-style-type: none">• Territory Alignment and Optimization• Sales Force Sizing and Structure• Account-Based Selling Assessment

MarketView covers the following settings of care at the physician and facility level:

Inpatient
Outpatient
Hospice

Home Health
Ambulatory Surgery Center
Skilled Nursing Facility

Office
Home
Lab

How we helped a medical device company overcome traditional data limitations



Challenge

A major medical device company was looking to grow market share of its knee replacement product in the Pittsburgh, PA area. The client had been relying on field-based intelligence to guide its targeting and segmentation efforts. The company came to LexisNexis to understand what it was missing beyond its so-called “tribal knowledge.”

Uncovering physicians that I thought were high-volume users of my product, but who are, in fact, operating at even greater levels with my competitor was a real eye-opener.

—Vice President, Sales Operations



Solution

LexisNexis provided the client with a 3-step approach:

Step 1: Utilizing a proprietary statistical projection methodology, LexisNexis delivered a quantitative, data-driven means of physician valuation—absolute volume of knee surgeries at the physician and facility levels.

Step 2: LexisNexis leveraged data integration capabilities to align the client’s product sales data with the knee procedure volumes in order to calculate market share.

Step 3: With Integrated Delivery Network (IDN) membership information from the Provider Data MasterFile, LexisNexis was able to aggregate the total volume for each physician/facility at the IDN level.



Results

The client was able to move past the traditional data limitations to:

- Compare physicians nationally, as well as at the facility level, based on product volume
- Understand where a surgeon was splitting time between facilities or if they were loyal to one
- Adjust sales and marketing prioritization with improved insight into market share
- Execute sales force sizing and structure activities
- Implement on account planning and segmentation based on procedure volume and market opportunity insights

Value delivered

- Identify high-impact practitioners and facilities
- Insight into how a physician is splitting time between facilities, where the physician is performing their procedures as well as the number of procedures
- Uncover product saturation and opportunities for growth and advanced customer segmentation
- Understand which physicians represent the largest potential opportunity

For more information, call 866.396.7703 or visit risk.lexisnexis.com/healthcare



Health Care

About LexisNexis® Risk Solutions

At LexisNexis Risk Solutions, we believe in the power of data and advanced analytics for better risk management. With over 40 years of expertise, we are the trusted data analytics provider for organizations seeking actionable insights to manage risks and improve results while upholding the highest standards for security and privacy. Headquartered in metro Atlanta USA, LexisNexis Risk Solutions serves customers in more than 100 countries and is part of RELX Group, a global provider of information and analytics for professional and business customers across industries. For more information, please visit www.risk.lexisnexis.com.

Our healthcare solutions combine proprietary analytics, science and technology with the industry's leading sources of provider, member, claims and public records information to improve cost savings, health outcomes, data quality, compliance and exposure to fraud, waste and abuse.

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