

Adding Measurable Value to Advisory Board Meetings

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ABSTRACT

Objective: Conducting Advisory Boards is a large investment of time and money. Currently, 79% of all Advisory Boards continue to be conducted face-to-face (F2F). Tools to enhance and measure the success of Advisory Boards remain a key objective amongst biopharma organizations.

Challenge: A solutions provider supported the efforts of a large pharmaceutical company to enhance the productivity of a planned F2F Advisory Board meeting.

Solution: The solution provider conceived and developed a virtual work environment for Advisor preparation, engagement, and group research. The online platform concept to acquire stakeholder knowledge and insight became a cost-effective Advisor participation measurement tool pre-and post-the F2F meeting.

Benefits:

The closed loop portal overcame some of the challenges faced by the Medical Affairs department as they prepared for the

Advisory Board meeting including:

- Enhancing Advisor participation
- Cost-effectively expanding engagement opportunities
- Ensuring proper preparation of Advisors and stimulating discussion
- Measuring the knowledge base in aggregate and individually
- Productively collecting and sharing information
- Enabling Advisor interaction on their own schedules
- Facilitating continuity from one meeting to the next

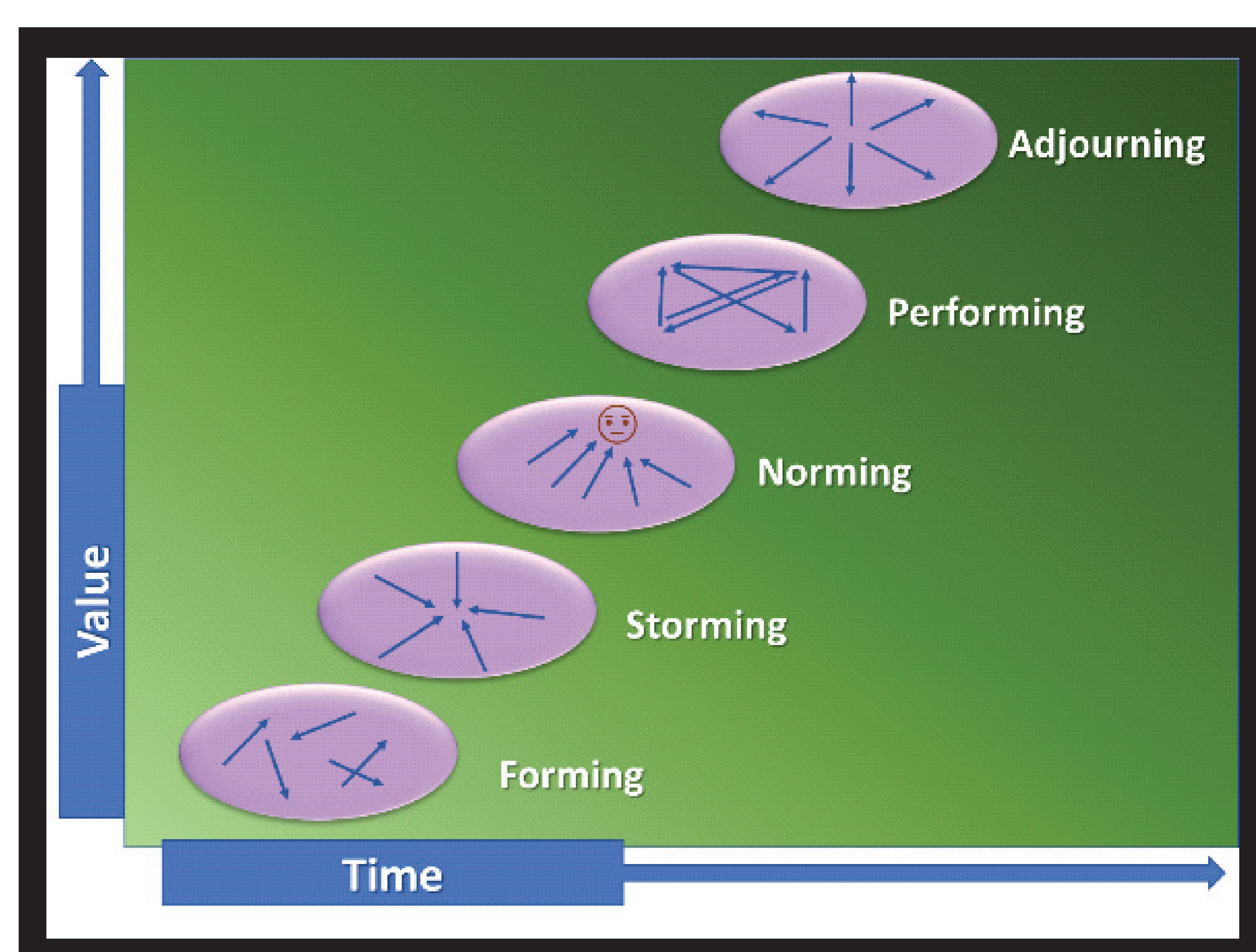
Outcome: In addition to enabling a more interactive and less didactic F2F Advisory Board, inclusion of the portal resulted in:

Performance Metric	Description	Percentage
User access	Invited members actually using the tool	100%
User completion	Users reviewing 100% of content	80%
Content frequency	Average number of times any one piece of content was viewed by a user	1.72 reviews
Feedback rate	Number of invited members that completed the e-survey	100%

BACKGROUND

Conducting Advisory Boards is a large investment of time and money. Currently, 79% of all Advisory Boards continue to be conducted face-to-face (F2F). Advisory Boards are created mainly to seek expertise from outside the sponsor organization. Sponsors expect that Advisory Board members will provide knowledge, understanding and strategic thinking for the management of the organization.

Advisory Boards are used to give focus or, sometimes, to challenge research and intelligence work being done by the company, thus avoiding groupthink and providing direction on the big issues. The value of an individual Advisory Board is directly correlated with the information and direction sponsors give to Advisors.



In Advisory Boards, the faster moderators can move through the forming and storming stages, the quicker they can move to the norming and performing stages. The norming stage enables Advisors to agree on the purpose and conduct of the meeting, which leads to the performing stage. In the performing stage, Advisors deliver constructive actions for the sponsor. The more time spent in the performing stage, the more value a sponsor extracts from a meeting.

Tools to enhance and measure the success of Advisory Boards -- whether F2F or online -- remain a key objective amongst biopharma organizations. Challenged with numerous exhibits that required Advisor review, a large pharmaceutical company turned to a solution provider to develop an interactive, closed-loop cloud platform. The interactive platform helped facilitate and enhance the productivity of the planned F2F Advisory Board meeting.

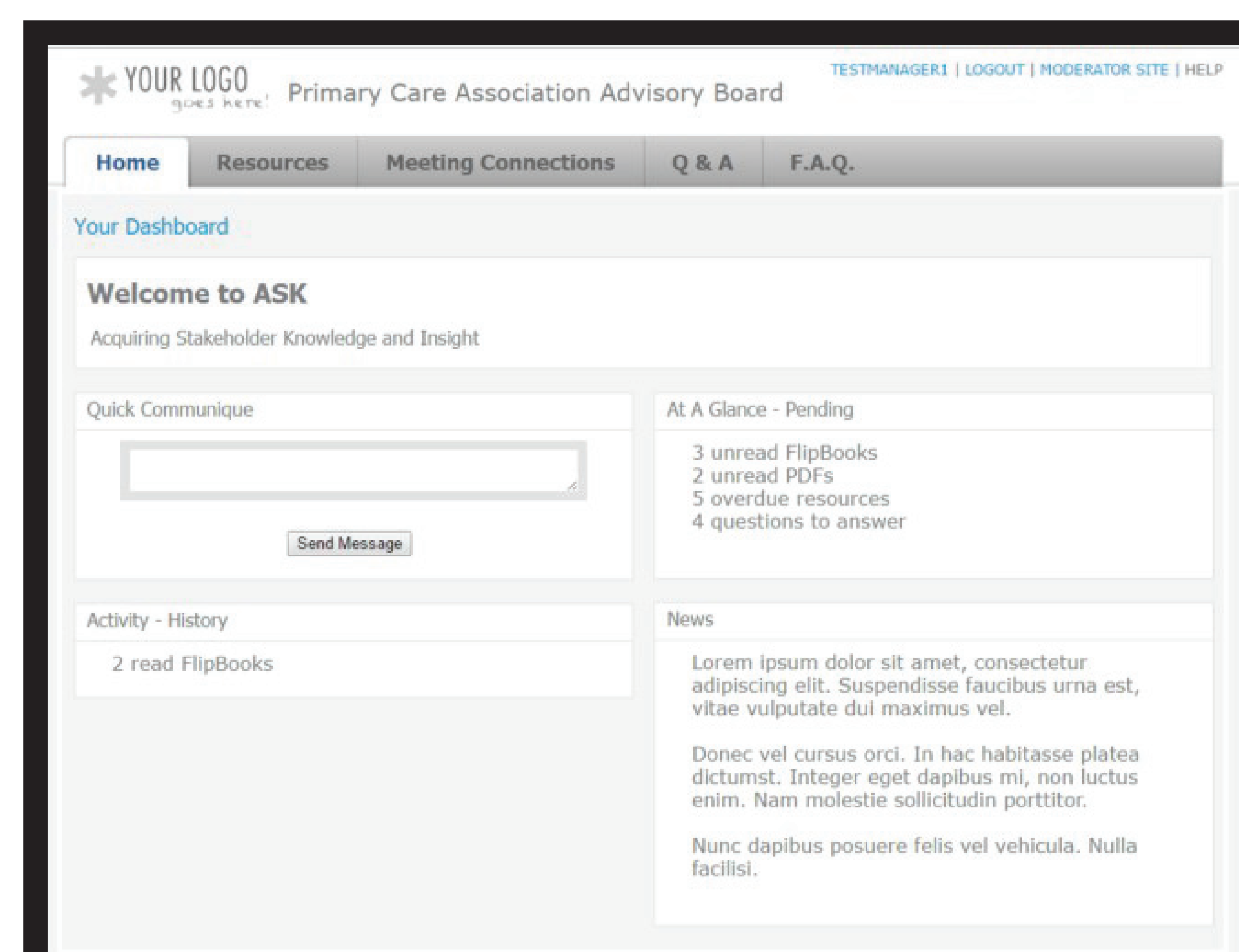
The platform allowed the sponsor to have a portal for generating pre- and post-meeting interactions with all invited attendees. Highly customizable, the portal offered the sponsor the ability to:

- Educate and brief Advisors through a virtual data and media room
- Empower knowledge and capture it both before and after the live meeting
- Enhance Advisor engagement and increase advice seeking during the live event by utilizing the pre-meeting knowledge capture

Prior to the meeting, the solution provider was able to deliver the information and content and monitor their use as presented in various multimedia formats (print, video, podcasts, etc.). The portal also gave the sponsor the ability to communicate directly with the meeting attendees (agenda changes, questions, etc.) and ask questions of the attendees to refine the live discussion.

Method

In its basic form, the platform helped prepare and orient Advisors for the live meeting. The platform was used to improve the pre-meeting preparation and effectiveness of the live Advisory Board. Meeting participants were initially invited into a password protected portal where they registered preferences on how the system should interact and communicate with them. Once registered, the platform recognized the Advisor each time, and no further registration was required.



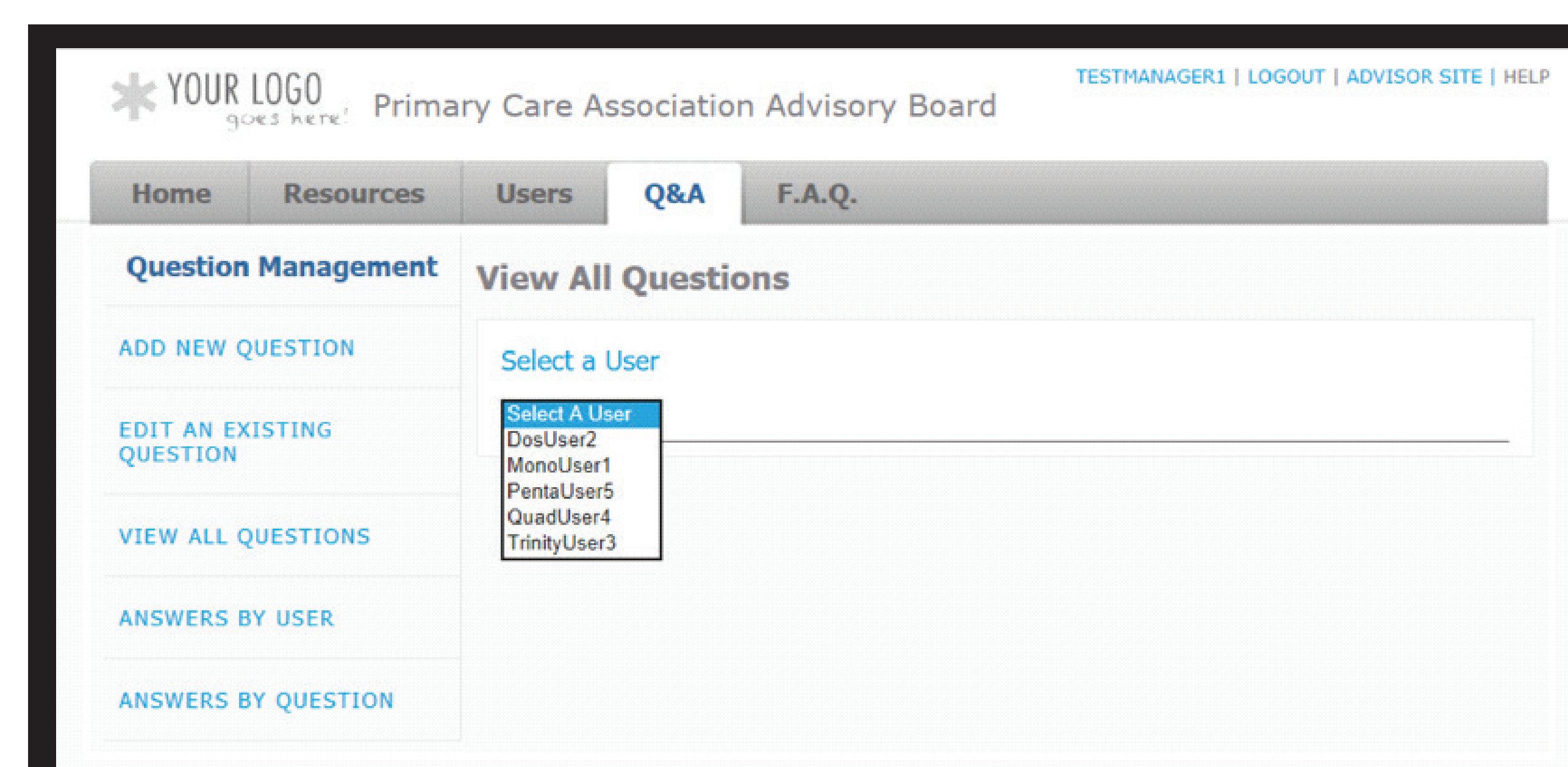
Upon entering their accounts, Advisors were directed to a personal dashboard where they could find communiqués from designated meeting leaders, in this case the company representative. Advisors were also able to access multimedia materials and survey questionnaires. All resource materials were set up with start and end dates to facilitate timely review and could be designated as downloadable or restricted.

All materials on the dashboard were monitored for the Advisor's activity, and auto reminders were set for individual resource material. Meeting-oriented questions could also be placed on the dashboard and information collated along with a rapid communicator device that was embedded into the dashboard.

After the meeting, Advisors were contacted through the platform for follow-up, including questions, updates and other multimedia materials. "Thank you" videos or notes could be viewed on the portal as well.

Outcomes

The cloud platform expedited and provided the ability to access and integrate Advisor feedback into the live meeting activities. Several responses to pre-meeting survey questions housed in the platform were used successfully to improve the construction and focus the learnings from breakout sessions during the live meeting. These changes advanced the content covered, enhanced the subsequent responses generated, and increased the value of the Advisory Board to the Sponsor.



The back end of the platform is its sponsor dashboard. The sponsor dashboard allowed designated sponsor participants to maximize the value of the Advisory Board by viewing activity, posting questions, and generating reports. This dashboard also offered a means to track and measure outcomes of the Advisory Board interactions, as well as the ability to capture data for enhanced profiling of individual Advisors.

Future Adaptations

A Virtual Meeting Room (VMR) module.

- A Discussion Forum can time-shift discussions when Advisors are available, allowing the sponsor to fully consider feedback from Advisors and also helping increase Advisors' understanding of the business issue to be addressed.
- A Discussion Forum allows sponsors to gain more candid answers from all Advisors, not just the most vocal, and maintain continuity in the conversations or individual responses generated by survey and private response capabilities included in the base platform. Optionally, a Discussion Forum may be programmed to allow Advisors to vote or "like" another answer and comment on other members' responses to derive the most appropriate answer. On the back end, a Discussion Forum improves metrics and fully captures content and responses for the sponsor.
- A Live Web Meeting shifts the location of the meeting but allows discussion in real time with the Advisors.
- The Live Web Meeting is a secure online meeting portal that allows video and audio transfer through Voice Over Internet Protocol. The Advisors' discussions can include graphs, documents and chart displays. Using a live VMR, sponsors can meet with Advisors anywhere and through almost any device. A Live Web Meeting avoids costly travel & entertainment associated with the standard Advisory Board and allows sponsors to fully capture all content and responses.