



## The prescription for KOL Management

Over the past few years, KOL Management has continually garnered more attention. Historically, all companies have been involved in KOL Management in one form or another. Identifying KOLs, engaging KOLs and tracking payments are all part of KOL Management. The key differentiator today is that KOL Management has evolved into a holistic program. Successful KOL Management programs result in increased visibility across the organization, more collaboration, better communication, healthy KOL relationships and significant business value. This article will give you a framework and keys to success to create a holistic approach for your organization.

**By Eric W. Johnson**

### **A definition of KOL Management**

A good place to start is by defining KOL Management. As it seems everyone has a different definition, we believe KOL Management is a cyclical process whereby companies identify the best qualified thought leaders in particular areas of specialty, and engage them in mutually beneficial relationships towards achieving specified business goals and objectives. A key goal of KOL Relationship Management is to exercise the maximum level of influence of the pool of experts over the customer base while minimizing the amount of effort and cost to do so.

We like to think of KOL Management as “KOL **Relationship** Management” because the primary key to success is having strong relationships. KOL Relationship Management is not a one-way street. Thought leaders have legitimate needs, interests towards acquiring value from the relationship, just as you do. Therefore it is imperative to make sure your program’s focus is on the relationship aspect of working with KOLs – your key partners.

There is a quote we like to share on relationship marketing from, Professor Don Schultz of Northwestern University that really drives this point home. Dr. Schultz says, “Just because I know who you are, your address, what you do, when you do it, and how many times you have done it doesn't make it a relationship.” Relationships, he says, occur with the balance of give and take.

Smart companies recognize that KOL Management is more than a database and hot functionality. It is truly a thinking man’s game that requires resources, strategy, disciplined planning and tactics, and measurable objectives to demonstrate success. We

see definitive differences in performance between companies who dedicate resources to KOL Relationship Management as opposed to those who adopt a software package and dedicate five percent of one person's time in the hopes of making a difference.

There are 2 overarching principles of successful KOL Relationship Management programs. Smart companies understand the importance and interdependencies of these 2 principles. Successful programs integrate these principles through the actionable information that is easily available to the people engaging the KOLs.

- 1) Maintaining comprehensive institutional knowledge about the KOLs.
- 2) Utilizing that knowledge in cultivating mutually beneficial relationships and engagements with KOLs.

### **Defining success**

When embarking on a KOL Relationship Management program it is critical to first define success. Companies who begin loading data and tracking which KOLs have been engaged without a defined end state are no better off than when they started. The only value this will provide in the end is to define a baseline of how often you are engaging your opinion leaders. This will not assist in developing the relationship. The vision of success must be realistic and attainable with the resources available. Your vision of success coupled with your available resources will drive your strategy.

### **Complete a needs assessment**

After defining what success will look like, companies must complete a needs assessment to determine levels and types of involvement requiring KOL engagement. This ultimately will drive the goals of the program and the objectives around the business need to achieve success as previously defined.

### **Identify your thought leaders**

Next, companies need to make sure they are working with the best qualified individuals to meet their needs. This requires a rigorous and methodical approach to KOL identification based upon the needs assessment. Typically, most companies rely on influence mapping as the means to identify thought leaders. Additional inputs are the thought leader's work history in their respective areas of specialty as well as contributions to the medical body of knowledge through trials and publications. Memberships and affiliations with institutions or organizations that are well respected in the medical community are considered noteworthy as well.

It is best to create criteria to assess the qualifications of the experts. This assists in determining areas of expertise as it relates to engagements be it speaking, clinical trials or the like. Criteria also guard against the legacy emotions and relationships people have with the experts obstructing good judgment in assessing one's qualifications.

Furthermore, this type of rigor also leads to expanding the pool of medical experts to assure you consistently work with a wide variety of individuals to avoid undue scrutiny.

Companies whose identification process is simply making a list of experts from the ones they are currently engaging will constrain the effectiveness of their KOL Relationship

Management program. A **holistic program** is one that incorporates the total spectrum of experts including advocates, non-advocates, or those which are neutral. It is best to engage as many experts as possible with various program activities even if those activities are to neutralize a non-advocate.

### **Segment your thought leader base**

After the KOLs have been identified, a process of segmentation typically occurs. These segmentations can be based upon activity types i.e. speaking, publishing and trials leveraging the work done prior in creating the criteria to assess qualifications of experts. Companies will sometimes segment opinion leaders based upon their position as it relates to their product(s). If the quality of the relationship between the company and the opinion leader is the focus, then mutual interests and needs have to be discussed with KOLs. Furthermore, the findings of these discussions need to be incorporated into the segmentation planning. Thought leaders can then be segmented into groups requiring focus in particular areas.

### **Know your thought leaders**

There is a wealth of institutional information that can be collected about thought leaders towards gaining a superior understanding of the customer. There are a number of questions and considerations for which to account in order to ensure that this information does not become overwhelming or irrelevant for company personnel. The key is to determine what information is valuable to the people in your organization, when will they use it and how they want to access it. Types of questions to ask would be:

- Do associates need daily or more immediate updates on certain types of information like published articles?
- Do associates want to know what an expert is doing with a competitor?
- Do associates want to learn as much as they can about an expert before engaging them in conversation?
- Do associates want to know who else in the organization is engaging an expert?
- Do associates want to be informed when certain touch points take place with an expert?
- Do associates want to research the information themselves, or to have selected pieces of information sent to them?

It is important to know the habits of the people in your company to avoid the danger in collecting a massive warehouse of information that becomes so overwhelming, that your colleagues don't know where to start. An obvious but important point to remember is, the larger the warehouse, the larger the effort will be to maintain this warehouse. Once this data repository grows so large, individuals will become reluctant to update or fund the updating of this database. Once data updates are abandoned or inconsistent, the data ages and is no longer considered useful.

### **Thought leader engagement planning**

Moving to the process of annual or long term engagement planning is enabled by the knowledge base about the thought leaders. Companies should compare their needs against the strengths and interests of each thought leader to ensure the relationship is

mutual. Furthermore, this practice ensures using the right KOL for the right job. Engagement planning needs to include measurable objectives that can be assessed during and after a plan is executed. Utilizing metrics is the figurative compass to help you navigate to your predefined success.

As mentioned prior, if the quality of the relationship between the company and the opinion leader is the focus, then mutual interests and needs are discussed with KOLs and incorporated into the activities planning. This also fosters conversations in assessments of the company's performance in past engagements, i.e. clear communication, follow-up, meeting the thought leaders need for frequency of communication, etc.

Another element of the planning phase is “**Smart Spend**” planning to ensure that the budget is most effectively used while adhering to regulated constraints. It is becoming ever more popular through legislation and guidelines to institute caps on the amount thought leaders can receive from any one company. This requires companies to become very adept at budget planning their engagements with experts to meet their objectives. It is imperative that planned activities are coordinated and calibrated across business functions and geographic operating units to ensure that the company's most important needs are being best addressed. A company does not want to encounter a situation whereby a particular expert is unavailable for a large activity involving hundreds of customers around the world because the KOL is involved in a local meeting activity with an audience of 10 customers.

### **Plan execution**

After plans are in place, the execution of the activities follows. It is important to maintain a centralized activities management system that enables on-line scheduling of activities, communication alerts to interested parties, activities assignments, progress tracking, and results analysis. While many individuals may see the requirement of using a system as additional red tape and “one more roadblock to doing their job”, this is a critical component. It doesn't make sense to invest in a centralized database that can inform you of all things KOL related, only to find out end users simply do not utilize the system. This very issue brings to light the need for change management in an organization. Every organization must employ earnest executive sponsorship to ensure successful usage of the system deployed. The organization must communicate clearly with end users roles and responsibilities as well as processes to be followed.

The KOL Management System employed must be intuitive, fast and efficient. If the steps are complex or the end users are overloaded, data entry support must be provided. The data simply has to make it into the system in a timely manner to assure accurate tracking and increase your chances of success.

### **Program assessment**

The final phase of KOL Management is the assessment of progress. This will occur throughout the engagement and tactical phase as you monitor and adjust. However, at the close of the project, success must be measured. If you created realistic goals and objectives with the resources available, and monitored your progress throughout the

implementation phase, you should encounter little to no surprises. However, take time to digest and analyze what you have found. This phase helps substantiate further investments of time and resources to your initiatives in the future. Share the results with your project sponsor as well as your colleagues. Everyone values learning from the results of a project.

A few tips to achieving success:

- Obtain executive sponsorship early
- Realize and share with your colleagues this will require commitments of their time and perhaps even some substantial commitments early in the project
- Gain team commitment prior to start
- Allow for enough time to complete each of the phases as noted prior in this article
- Keep your goals and objectives small to start and realize that real change takes real time

Incorporating this prescription for KOL Management into your organization will enhance your opportunities for ultimate success.

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