

Social media for life sciences: Trick or Tweet?



Should life sciences companies be using social media as a marketing tool to promote and/or protect their businesses? Or is social media just an insignificant distraction unsuited to the business world?

These days, it seems like everyone and his brother is talking about social media channels such as Twitter, Facebook, and blogs. In health care, these types of applications are capturing the attention of consumers, patients and physicians alike. Should life sciences companies be using social media as a marketing tool to promote and/or protect their businesses? Or is social media just an insignificant distraction unsuited to the business world? Here’s a closer look at the debate taking place at life sciences companies around the world.

Here’s the debate:

	Point	Counterpoint
<p>Make social media part of our marketing strategy</p> <p><i>“We should use social media channels to market our products, build our brand, and strengthen our relationships with customers and key influencers.”</i></p>	<p>Social media has become too important and influential for life sciences companies to ignore. For many people, blogs, social networks and the like are now a primary source of health care information – and their influence is rising fast.</p>	<p>Social media is growing and developing so rapidly that we don’t know how to use it effectively for business purposes. We should wait for things to settle down.</p>
	<p>Today’s consumers want to do business with companies that listen to their needs, foster lasting relationships, and provide real value. That’s what social media is all about.</p>	<p>How do you measure the impact of social media and the value of improved customer relationships? Activities that can’t be measured aren’t worth doing.</p>
	<p>Social media extends our marketing reach by enabling us to reach beyond ‘likely consumers’.</p>	<p>If social media does not drive short-term revenue, why bother?</p>

	Point	Counterpoint
	Social media is the best defense against threats from social media. Pharma is constantly being attacked online. Responses via Twitter and RSS, for example, can reach people instantaneously, whereas TV and PR responses take days. We need to be current and responsive.	Social media abhors bureaucracy and spin. How do we protect our interests without sounding defensive and self-serving?
<p>Stick with traditional marketing channels</p> <p><i>“We should continue to rely solely on proven marketing channels such as direct-to-consumer advertising, professional promotion, and detailing. Our website provides sufficient electronic media.”</i></p>	Social media is a passing fad that isn’t worth worrying about. And besides, the landscape is changing so fast it is hard to keep up.	Individual sites may come and go. But social media as a whole is here to stay. In fact, social media is so compelling and pervasive that it may be driving traditional media such as newspapers and TV networks into extinction
	Social media is too risky. With advertising and other traditional marketing tools, we have total control over the message. With social media, we can’t control the conversation about our products and brand.	The conversations are happening, whether we like it or not. By getting involved, we can at least shape the dialog and bring our perspective. If we stay on the sidelines, we relinquish control.
	Traditional marketing channels have served us well for decades. Why turn our backs on a good thing?	Social media doesn’t replace traditional marketing channels. We need a comprehensive marketing approach that includes both.
	Social media is too new. I would rather wait and see how others take advantage of it, and learn from their mistakes.	If you take a wait and see approach, you may surrender valuable (and difficult to regain) mindshare and goodwill to competitors.



My take

Meryl A. Allison, Director, Life Sciences Marketing Practice Co-Leader, Deloitte Consulting, LLP

Digital technologies have fundamentally changed the way consumers engage with companies and learn about products and services. Thanks to smartphones and the internet, people today have unprecedented access to information, and can use channels such as Twitter, Facebook, and blogs to instantly share their thoughts and opinions with billions of other people around the world. To be effective in this new environment, life sciences marketers must change their mindset and approach. Rather than focusing exclusively on traditional “push” media where they have complete control over the message, life sciences companies should consider shifting significant attention to collaborative marketing and social media where consumers and other outsiders have greater influence.

Although social media in life sciences is still in its infancy, a number of common pitfalls and effective practices have begun to emerge. Here are some key lessons life sciences companies should consider in their efforts to use social media more effectively:

- Don’t be mesmerized by the tools. Involvement in social media is a means to an end – not the end itself. During the dot-com frenzy, many companies made the mistake of thinking they could fully capitalize on the internet simply by putting up a Web site, only to learn that the channel wasn’t the problem (or the solution). Many life sciences companies are making a similar mistake with social media.

- Remember Marketing 101. Social media is just one component of an effective marketing strategy; it doesn't replace your strategy. Clearly define your business problems and marketing objectives. Then design a balanced mix of traditional and social media that fits. You don't need to be involved in every "hot" form of social media. Concentrate on channels that make sense for your business.
- Be willing to give up some control. Social media gives consumers and other outsiders significant control over the conversation about your products and brand. Although you may not like it, you need to accept it. Otherwise, you could find yourself shut out of the discussion with no influence whatsoever. We've already seen examples of life sciences companies that have been panned for over-scripting tweets. With social media, that kind of control just doesn't fly.
- Be authentic. Authenticity and straight talk are essential for success in social media. Company representatives that are truly helpful and offer valuable insights are welcomed and respected. Those that try to manage the conversation with "companyspeak" and hidden agendas are tarred and feathered. A good way to create long-term value and goodwill is to focus on understanding and addressing customer needs, rather than pushing products and blatantly promoting your brand.
- Actively manage risk. Social media requires a delicate and risky balancing act – particularly in the life sciences industry. You need your representatives to be helpful, authentic, and ultra-responsive. But you also need them to create positive impressions and work within industry regulations. The latter is especially challenging given the still evolving stance of FDA and industry norms. To be effective, you must establish clear policies and procedures that give your people the latitude they need to be effective and responsive, while helping them steer clear of unacceptable risks.

Social media is already a critical communication channel for consumers and physicians, and its importance and impact are increasing every day. Life sciences companies that choose to ignore it are likely to find themselves steadily losing control of their marketing messages and brand. It's time to figure out how to use social media to your advantage. Don't be afraid to experiment and make mistakes. As with any new field, a certain amount of trial and error is unavoidable. Set clear objectives. Track and measure results. And then adapt your actions accordingly.

A view from the technology, media and telecommunications perspective

Edward Moran, Director of Insights and Innovation, Deloitte Services LP

Social media is a serious business tool for life sciences companies, not a passing fad. Indeed, I would argue that social media is an anti-fad. Social media gives humans the ability to act the way they always have, socially and vocally, about the products they like and dislike. In the middle ages, if a merchant sold you a bad chicken at the market, you would complain and all other buyers within earshot would hear your complaints. But as merchants grew into multinational companies with budgets that allowed them to use the mass media, the voice of any one human got lost in the noise.

Social media restores the balance of power between buyers and sellers, giving individual consumers the ability to tell their side of the story about the companies they do business with and the products and services they use. As such, social media is a return to the past, not a new behavior. Here are a few tips companies should consider in their efforts to make it work:

- Although social media is an extraordinarily powerful tool for marketers, corporate functions such as product development, customer service, and sales should also be part of a company's social media team. During conversations with customers – and potential customers – insights important to functions other than marketing are sure to emerge. But if those other functions are not privy to the conversations, the value of such insights is likely to be lost.
- Participating in corporate social media is not a part-time job. Many companies under-invest in the staff needed to adequately moderate and facilitate conversations with customer and prospects. By using social media, you are essentially opening a 24/7 chat. Make sure you have enough people with enough capacity to interact at any time, in any time-zone. Compare how much you are spending on social media staff versus social media technology. My experience has been that companies tend to under-spend on human capital.

- Companies have a natural tendency to think about social media solely in terms of “what’s in it for me?” But in order to be effective in social media, companies need to focus on customer needs. Customers can quickly sense whether a company is genuinely interested in helping them, or just using social media as a new way to hype the company and push products. Consider what some online retailers do – they not only publish negative customer product reviews, but go as far as highlighting the best of them! This sends a clear message that the company cares more about customer needs than a quick sale.

A view from the life sciences perspective

Minnie Valena Baylor-Henry, Director, Life Sciences Regulatory Consulting, Deloitte & Touche LLP

The current laws and regulations that govern advertising and promotional practices in the life sciences industry did not anticipate social media. Therefore, the challenge – and opportunity – is to find ways to fit social media opportunities into the existing regulatory landscape. Trying to go beyond those boundaries is likely to be a long and arduous path.

At the moment, many life sciences companies are approaching opportunities in the social media space with a certain amount of trepidation. Given today’s environment of uncertainty and increased regulatory enforcement, some businesses may be less willing to stray too deeply into this area for fear of “crossing the line.”

There are many observers with strong opinions about direct-to-consumer (DTC) promotional activities. The main questions to consider are: how closely do social media activities fit within the existing DTC framework, and will they create problems in key areas such as the relationship between patient and physician?

The breathtaking pace of change in social media provides a striking contrast to the glacial speed commonly associated with laws, regulations, and government. There is a legitimate concern that regulations will always be chasing the latest marketing fad, and that by the time regulators catch up with existing social media activities, the regulations will already be outdated.

For further information, please visit: www.deloitte.com/us/debates/social-mediaLS.

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