



The Role of Digital in Improving Patient Outcomes and Commercial Success

May 2018 saw the convergence of a select group of top CEOs and CXOs from Delhi's pharmaceuticals, life sciences, medical devices and healthcare sectors. Boyden, the leading global executive search firm, organized a roundtable called "The Role of Digital in Improving Patient Outcomes and Commercial Success" to hear their thoughts on this key driver of change.

Leaders from Baring Private Equity and CrediHealth, pharma and device companies such as Bausch & Lomb, Widex and Werfen, as well as hospitals Medanta, Max Healthcare and Fortis Healthcare shared their insights and points of view. We gratefully acknowledge and appreciate their presence at this meeting.

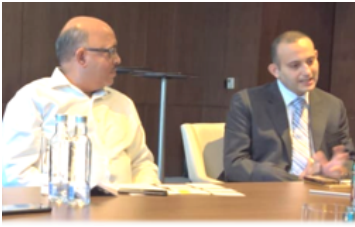
The thought-provoking two-hour session explored digital in life sciences, and opened up discussions on key aspects such as how digital is perceived in the Indian context, how we are addressing issues such as data privacy, and whether the digital juggernaut is a commercially and financially scalable model. We also discussed the need for a collaborative approach between pharma and hospitals, and the need to bring digital culture and digital talent into organizations.

Addressing the forum, Jagadish Kumar Audipudy, a Partner of Boyden India and member of Boyden's Global Healthcare & Life Sciences

Practice, introduced a new paradigm: The patient – not the doctor, pharma, or hospital – needs to be at the core of the digital business model and not just a consumer of the product or service. Ravi Virmani, MD and Founder, CrediHealth, also alluded to this, emphasizing that patient-centricity is the reality of today and that patients are in a buyer's market.

Ravi also put forth a very appropriate acronym, "DIET", for the new digital health model, which highlights four key elements: Disruption, Integration, Engagement and Trust. Sharing his thoughts, Amit Chander, Partner, Baring PE Partners, said that reimagining healthcare with the use of SMAC, IoT, AI and ML to disrupt and enhance the patient experience is waiting to happen. In short, we are looking for that "OYO moment" in healthcare & pharma.

Hearing aids that are app-controlled and AI / ML enabled and contact lenses that change colour were amongst the possibilities discussed,



with Paritosh Arora, MD, Widex and Sanjay Bhutani, MD, Bausch & Lomb sharing many such examples. They also expressed the view that digital and digitization media are highly relevant to their consumer-driven businesses, where fashion and healthcare are equally important.

CXOs from hospitals had a completely different take on the role and position of hospitals in this entire value stream. Varun Khanna, EVP and Ranjan Pandey, Sr. VP HR at Fortis Healthcare; Yash Yadav, Sr. VP HR at Medanta; Vikas Gugnani, Sr. VP HR at Max Healthcare; as well as Anurag Mishra, Country GM and Alexis Cenicaonandia, COO of Werfen; and Dr. Vineet Sikka, AVP of CrediHealth felt that in the Indian context, the implementation gap is huge, but that there are pockets of digital excellence in evidence. Clinical care, patient acquisition and patient lifecycle management are not just buzzwords, but extremely important and need to be addressed on a war footing, harnessing the digital play to the fullest, according to the healthcare experts.



Data privacy is another extremely important and sensitive aspect. Drug discovery, data secrecy and data protection all work in tandem, and it was unanimously agreed that a collaborative spirit and cooperation between pharmas, CROs, data science firms and hospitals is the top most priority.

Last but not least, the questions on top of everyone's mind were "How do we bring about a digital culture across our workforce and leadership?" and "Where and how can we

identify the right digital talent and on-board them into our organizations?" Bringing in a digital culture means changing current paradigms and workflows, and mobilising people to instil the ability to continuously adapt to the digital business of the organization's future. We look both within and outside for this new breed of warhorse. An agile mindset, transparency, emotional intelligence and persuasiveness – qualities that were once perhaps nice to have in an individual have become an imperative ask for creating the digital talent pool of the future.

Dinesh Mirchandani, Managing Partner of Boyden India, offered his definition of executive search as a process by which executive talent is carefully redistributed from organizations where it is performing well to those where it can perform much better. Unlocking the hidden value of human capital has a catalysing effect on the company and the economy.

Digital healthcare initiatives rely heavily on having open channels of communication, which means having the right information, with the right technology, in the right place, at the right time for use by the right stakeholder.

Challenging bottom lines encourage us to look at only the most prudent and high-payback investments. This means that if the costs of digital healthcare solutions are made affordable for the patient, and at the same time remunerative to the provider, then digital health could be an answer to the emerging markets' challenge to achieve sustainable growth and raise the flag of true patient-centric care in India.

About Boyden

Boyden is recognized as one of world's premiere leadership solutions and talent advisory firms. We work with globally oriented, growth and emerging organizations, providing executive search, interim management, and leadership consulting services. We are committed to collaborating with clients to discover the right leadership solutions that enable them to meet their business objectives. We are known for working closely with clients to understand their goals and objectives, challenge their thinking, and offer solutions that ensure the right leaders are discovered to achieve success.

About Boyden's Healthcare & Life Sciences Practice

Boyden works with the medical community to transform the lives of patients through the best scientific, management and leadership talent worldwide. We service clients across the subsectors of Pharma, Biotech, MedTech and Healthcare Providers, Services and Technologies. Organizations are shifting from volume to value-based models, bringing digital into their fold, creating new patient segments, and targeting both global and pharmerging markets. We help our clients acquire leaders to address the challenges and opportunities of our time. We also help them discover the right leaders from local and global talent pools, and help unlock the hidden value of human capital.