HMR – Health Market Research and ThoughtSpot forge partnership to optimise pharmaceutical decision-making

New exclusive solution enables European pharmaceutical companies to analyse healthcare information through search & AI-driven analytics

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HMR, the expert in Pharmaceutical Industry Information Providers and ThoughtSpot, the leader in search and AI-driven analytics, announces today a new partnership to provide pharmaceutical industry companies with the ability to search pharmaceutical sales data from HMR, offering breakthroughs in speed, ease of use, and decision making.

The new solution from HMR, powered by ThoughtSpot, maximises the power of analytics to improve customer experience, improve product, marketing and sales decision making, and deliver business value. This innovation is currently under implementation and optimization and will initially be commercially available in Portugal, Spain and Ireland from January 2021.

Transforming HMR's service to meet client demand

HMR turned to ThoughtSpot in the face of growing customer demand for faster data analysis, more relevant insights and the need for a highly intuitive user experience. HMR is building a stable path for sustainable development in the pharmaceutical industry, where this innovation is an essential step in HMR's global strategy.

ThoughtSpot is collaborating with HMR on the transformation of its portfolio of solutions by empowering pharmaceutical industry users to ask questions through a simple search interface and get answers in seconds. SpotIQ, ThoughtSpot's AI engine, powers a range of additional features, including a capability that spots data trends and outliers and recommends insights tailored to users' roles, preferences and histories.

Delivering greater certainty

HMR receives daily transactional data about sales, purchases and stocks, per product, from pharmacy "panels" in Portugal, Spain and Ireland. This information, at the pharmacy level, gives decision makers in the healthcare industry unparalleled insight into the pharmaceutical market to understand customer behaviours and changing market dynamics. The new ThoughtSpot-powered solution will enhance HMR analysis capabilities, enabling the pharmaceutical professionals to support their daily and strategic decisions with the right information at the right time through the use of artificial intelligence and machine learning.

In the current market climate, certainty is at a premium as João Norte, HMR CEO explains, "The COVID-19 crisis continues to alter peoples' typical behaviours around seeking medical care dramatically. This, in turn, affects sales of prescription drugs and other pharmaceutical products. Therefore, the most effective way to sense and make accurate demand predictions is by analysing actual point-of-sale data at the pharmacy level."

Pharmaceutical industry 'laggard' in empowering frontline staff

According to Daniel Cuffley, regional VP Western Europe, ThoughtSpot, "A recent study we conducted with HBR revealed the healthcare and pharmaceutical industry to be one of the 'laggards' at empowering frontline staff with data (15%). We are thrilled to be partnering with HMR to provide a disruptive data analytics service in Europe to help the industry commercialise their products more effectively."

Resources

The New Decision Makers (HBR Research Report)

About HMR

Created in 2009, HMR is a Portuguese multinational company focused on the development of relevant Knowledge for the Healthcare sector, with subsidiary companies in Portugal, Spain, and Ireland. HMR is also initiating a new market approach in Germany but with no commercial activity yet.

Today, HMR is a reference company for the knowledge and specialized consultancy services it can provide to all healthcare stakeholders.

Our mission is to improve our customers performance in the pharmaceutical industry, by sharing knowledge based on daily information collected at a pharmacy level, reinforcing this information by combining data from different sources, allowing our customers to take well informed decisions.

To share the full power of knowledge we offer multiple types of solutions and skills – the most adequate and comprehensive level of service to all our customers, regardless of the market segment or product life cycle stage. As an assurance of accuracy, our international team of experts guarantee the excellence of the analysis and the quality of insightful knowledge.

About ThoughtSpot

The world's most innovative enterprises use ThoughtSpot to empower every person in their organisation, from C-suite executive to frontline employee, with the ability to quickly uncover data-driven insights. With ThoughtSpot, business people can type a simple search to instantly analyse billions of rows of data, and leverage artificial intelligence to get trusted, relevant insights pushed to them as answers to thousands of questions they might not have thought to ask. ThoughtSpot is simple enough for any business person to use, yet powerful enough to handle even the largest, most complex enterprise data without sacrificing speed, security, or governance. That's why customers like Walmart, 7-11, BT, Daimler, Exxon, Hulu, Royal Bank of Canada, Bank of the West, and Nationwide Building Society have turned to ThoughtSpot to transform their decision-making cultures and analyst firm Gartner named ThoughtSpot a Leader in the 2020 Magic Quadrant. By making insights a part of every conversation and every decision, ThoughtSpot is reimagining the role of data in creating a more fact-driven world. For more information, please visit www.thoughtspot.com.

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