

Hiring a Medical Communications Company

Medical Leverage
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Hiring a Medical Communications Company Who Will Tell Your Story?

Many small to midsize life science companies have amazing breakthrough advances, but fail because they are simply not heard or noticed. There comes a point for companies when it is time to break through to the next level of growth. To do that successfully, they must be able to communicate the key messages about their company, product, and/or therapy, to a wide variety of audiences. And it has to be done in ways that will grab attention, engage, and initiate action. In other words, these companies need to be able to tell a compelling story about their science—to investors, to investigators, to employees, to physicians, and—ultimately—to patients.

When Do You Ask for Help?

In many cases, companies have made it to where they are now by bootstrapping. Employees don't have just one area of focus—they have multiple points of responsibility. For example, beyond monitoring the company's finances, the COO might also be assisting writing scientific manuscripts and taking out the trash. Those at the managerial level might also be charged with putting together slide decks or coming up with marketing strategies. All this to say, people can find themselves doing many different roles that fall outside of their true skillsets. That can work—until it doesn't.

Developing and communicating a powerful story about your company, product, or therapy requires expertise, resources, and time. It also requires creating and maintaining a consistent flow of concise, accurate, relatable, and persuasive information to your various audiences. To move successfully to the next stage of growth, you must determine if and when you're going to need help with this process. Do you keep asking your current employees to create more and more content—in addition to performing the duties they were actually hired to focus on? Do you form an in-house communications department and hire more people to staff it? Or do you partner with an external medical communications agency?

Jeff Morrison, VP of strategic solutions at medical leverage—a medical communications company, compares outsourcing medical communications to car maintenance. "Can I change the oil in my car?" he asks. "Sure I can, but there is an opportunity cost. It'll take me longer and cost more in the end than taking it to a professional who does it for a living. They have the tools, the expertise, and the resources to get it done in a fraction of the time it would take me to do it myself. They're more efficient and effective in every way."



Content expertise also means they will see things that someone less experienced might miss. With content, it is truly not what you say, but how you say it that matters. It is not just about being seen, but moving people to action.

The answer to *when* you need to seek assistance in telling your science story may depend upon your responses to the following:

- Do you currently have employees with the level of experience and expertise required to build and execute the type of medical communications strategies and tactics that will be required to move your company to the next level?
- Are your current employees able to focus on their primary functions first and foremost—or are they being stretched too thin by the addition of medical communications responsibilities to their portfolio of responsibilities?
- Would establishing and staffing a full-time internal medical communications department with highly qualified industry professionals make sense from both a budgetary and managerial perspective?

If you answered "no" to any or all of these, then *now* might be the time to consider partnering with medical communications agency.

Three Reasons Why

There are many reasons companies hire medical communication agencies to help them develop and communicate their science stories. For the purposes of this paper, however, we'll focus on three of the *key* reasons.

Efficiency, Efficiency, Efficiency

It's no secret that it takes someone longer to complete a task when they don't have the required expertise and/or tools. Sometimes, that's okay. But when you're trying to take your company to the next level of growth, that approach can be a substantial obstacle that stands between you and success.

"When a company requires its existing employees—who were hired for specific purposes unrelated to medical communications—to create manuscripts, slide decks and similar materials, they may struggle to be fully effective," explains Morrison. "Companies might be lucky to publish a paper or two per year at best because telling their science story is only one of *many* priorities their teams have on their plate." However, creating science stories, and developing ways



to tell it, is what medical communications agencies do all day every day. "We can create and publish multiple articles, science-based decks and other materials very efficiently" said Morrison. "For many companies who don't outsource their medical communications needs, it can take them years to accomplish the same level of activity and effectiveness as one using a medical communications agency."

By partnering with an external agency to manage your medical communications needs, you increase efficiencies throughout your company—enabling your employees to do more in the areas in which they excel.

Maximizing the Benefits of Advisory Boards

Getting the most out of your advisory board sessions requires expertise in a variety of areas—from logistical planning to moderator preparation to interviewing skills. This is an area in which a medical communications agency can take the ball and run with it in ways that your company might not have the resources to do so.

Medical communication agencies are experienced with using the latest meeting technologies to create a seamless experience for advisory board participants. Additionally, they have systems in place that ensure your company will get the feedback needed from advisory board sessions.

Another significant—yet often overlooked benefit—of partnering with a medical communications agency to manage your advisory board the ability to extract information that you might not otherwise be able to access. "As a third-party supplier," said Morrison. "We have a different seat at the table in these meetings than your company does, which provides a valuable and effective buffer between you and attendees. We can ask the tough questions that you might not feel comfortable asking while maintaining and strengthening your KOL relationships."

Understanding How Your Audiences Learn and Communicate

It's not enough to simply push your story out to your various audiences. For the story to be effective, it needs to be seen, it needs to engage, and it needs to be memorable. That can't happen without having a deep and thorough understanding of adult learning principles and communications best practices.

"At medical leverage, we think about how people consume information—and we do this day in and day out," explained Morrison. "For example, you can't



say everything about your brand, your product, your company or your science at once. If you do, then you're essentially saying nothing because audiences will tune out. So, we work with clients to break their messaging up into ways that their audiences can easily consume, engage, and apply the information."

Developing an effective content strategy and consistently implementing it are essential when it comes to creating messaging that will help your company move to the next level of growth. "When target audiences not only *hear* a company's story, but also *understand* it in a way that makes them say, 'Hey, I want to be part of this'—that's where the magic happens," said Morrison.

Tell the Story That Will Set You Apart

A strong and well-structured story about your science has the power to differentiate your company from competitors. It also has the power to connect with investors, external partners, investigators, employees, and others in a way that will make them want to become a part of the story you're telling.

Developing an effective and engaging story requires a very specific skillset and a relentless focus. By partnering with a medical communications agency that has a deep understanding of your therapeutic area, the ability to create and distribute the information to your target audiences, extensive professional storytelling expertise within the industry, and that has a proven track record of success with clients—you're making an investment in your *own* success.

To learn more about how medical leverage can help your company reach the next level of growth, <u>request a meeting with</u> <u>Carl Roselle</u>. You can also visit us at <u>www.medicalleverage.com</u>.