Adopting a Data-Driven Approach to Learning and Development for Pharma Companies

The pharmaceutical industry lags behind top-performing Fortune 500 companies in learning and development (L&D).

A recent Mindtools study shows that the pharma industry falls significantly behind the top performers, with only 21 percent of pharma companies taking steps to change how their training and development are delivered. Furthermore, the Mindtools study shows that only 20 percent of pharma L&D teams, compared to 69 percent of top companies overall, have adopted the tools necessary to meet learners' changing needs.

"One in two L&D leaders in pharma is struggling to manage employee learning, in part due to taking a perception-based approach to their L&D strategy rather than utilizing an evidence-based data-driven approach," says Nate Kahl, Head of Customer Experience of ACTO.

When you need to make a decision in any setting—but especially in a business one—it's essential to do so based on facts and not "feel" for the best possible outcome. Adopting a data-driven approach to decision-making is increasingly crucial in L&D. Insight from data helps identify and measure key performance indicators and supports strategic alignment and the demonstration of return on investment.

Jona Prashanth
Sr. Manager, Learning Technology
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Nate Kahl
Head of Customer Experience
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The Mindtools research also found that 83 percent of L&D professionals believe data-driven decision-making plays a significant role in their organization. Seventy percent of respondents list measuring the business impact as a top priority, and 60 percent say they are under pressure by leadership to justify investment in L&D.

"Implementing a data-driven approach to employee training can help a company develop a learning culture, benefiting business in two key areas: improved employee and client engagement and better business decision-making. Research shows an evidence-based approach is critical for an organization's successful transformation, and the ones who adapt their L & D based on a data-driven approach are more likely to establish a robust learning ecosystem," says Jona Prashanth, Sr. Manager, Learning Technology from Gilead, Sciences.

Employees who feel their long-term career goals are supported by their employers are less likely to leave. Seventy percent of workers today cite job-related training and development opportunities as a reason for staying at a job, up to 87 percent for millennials, who now make up the most significant portion of the workforce.

Thanks to technology, like ACTO's omnichannel learning platform, data-based decision-making has become much more accessible, helping pharma companies make informed decisions about what training to provide and answer questions like:

- Is this what the team wants and needs?
- What are the preferred methods for delivery?
- What do employees, healthcare providers and patients want and expect from the organization?

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"A strategic, goal-oriented approach will guide your choices of data sources and help keep your efforts easy to manage. Map out your goals and objectives, as well as a timeline. Identify the key stakeholders in this decision, developing an approach that would appeal to them. It's essential to ensure that your strategy aligns with your company's overall business objectives," says Prashanth.

"Keep in mind that every L&D group in an organization has their own needs and wants magic to happen immediately. However, technology cannot bring the magic right away. So, it's essential to prioritize your needs and build the road map accordingly to reach your dream stage," says Jona.

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>
> – Jona Prashanth

To implement a data-driven approach, Jona recommends that companies should consider the following seven questions:

1. How do you correlate your training with competencies and sales performance?

2. How do you do virtual engagements with your sales performers and engage your audience?

3. How do you help the sales performers integrate value at each step in their sales journey?

4. How have you adopted learning and correlated your training with coaching, as both are interrelated?

5. How can you have better metrics and analytics?

6. What metrics and analytics do you need?

7. How much time and resources does the organization spend on multiple platforms?

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"One of the ultimate objectives of data-driven decision making is to make sure learning is effective and aligned with business goals,' adds Prashanth.

Therefore, taking an evidence-based approach to L&D strategies requires careful thought to ensure processes and procedures are measured to collect the correct data to help in having unbiased, nonjudgmental analysis to extract those facts that are important in making decisions and forecasting the future.

ABOUT ACTO

ACTO, the #1 learning platform for Life Sciences, helps educate and engage learners through unified touch points and journeys, which reduces risk, improves efficiency, and boosts effectiveness. With ACTO, commercial and clinical leaders can draw deep, powerful insights to improve performance by consolidating learning into an omnichannel experience.

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