

Everest Group Life Sciences Next-generation Customer Engagement Platforms (CEP) PEAK Matrix® Assessment 2023

Focus on ACTO
October 2023



Introduction

In the aftermath of the pandemic, industries across the globe have shifted their investment priorities toward delivering personalized Customer Experience (CX), and the life sciences commercial function is no exception. To stay resilient and keep pace with the evolving landscape, the life sciences industry has started to embrace technology to bring differentiation to the end users. However, enterprises face challenges with legacy data infrastructure and fundamental technology tools such as Customer Relationship Management (CRM), content management systems, and marketing tools that lack experience-focused functionality. Hence, enterprises are further enhancing CRM platforms by partnering with niche platform providers to develop CX-centric solutions that assist in enabling omnichannel engagement, delivering the right messaging, unlocking real-time customer analytics, etc., resulting in improved business performance and gaining a competitive edge

In this research, we present an assessment and detailed profiles of 23 platform providers featured on the Life Sciences CEP PEAK® Matrix. The assessment is based on Everest Group’s annual RFI process for calendar year 2023, interactions with leading life sciences CEP providers, client reference checks, and an ongoing analysis of the life sciences CEP market.

The full report includes the profiles of the following 23 leading life sciences CEP providers featured on the [Life Sciences Next-generation Customer Engagement Platforms \(CEP\) PEAK Matrix® Assessment 2023](#):

- **Leaders:** Exeevo, IQVIA, Pitcher, Veeva Systems
- **Major Contenders:** ACTO, Aktana, Allego, Bigtincan, ODAIA, Qstream, Salesforce, Seismic, Tact.ai, Tellius, Trueblue, Viseven, Vodori, WhizAI, ZS Associates
- **Aspirants:** Okra, P360, Quantified.ai, verbTEAMS Solofire

Scope of this report



Geography
Global



Industry
Life sciences
(biopharmaceuticals,
medical devices)



Products
Life sciences
next-generation CEP

Life sciences next-generation CEP PEAK Matrix® characteristics

Leaders

Exeevo, IQVIA, Pitcher, and Veeva Systems

- Leaders have a strong vision to enhance traditional CRM capabilities with more experience-focused functionalities throughout the customer life cycle, leveraging their strong vertical and technical capabilities. They also provide robust support services to assist enterprises in platform implementation, change management, on-demand customization, and addressing any concerns
- Leaders' CEP offers balanced coverage across the commercial engagement layer (end-to-end content management, engagement channel optimization, and commercial learning and training), the cognitive layer (Next-best action (NBA) and recommendations, low-/no-code workflows, conversational AI-based UI, real-time insights, and automated reporting), and the functional layer (sales, marketing, medical affairs, market access, and patient services)
- The majority of the Leaders have established a wide partnership network (System Integrators (SIs), Independent Software Vendors (ISVs), and Service Providers (SPs)), and they are open to innovative commercial models that enable them to broaden their offerings and increase enterprise mindshare
- While Leaders have a well-balanced portfolio across geographies and follow a domain-specific approach, they primarily target clients in the midsized and large segments and lack the experience to serve small clients

Major Contenders

ACTO, Aktana, Allego, Bigtincan, ODAIA, Qstream, Salesforce, Seismic, Tact.ai, Tellius, Trueblue, Viseven, Vodori, WhizAI, and ZS Associates

- The majority of the platform solutions from Major Contenders lack a few modules across commercial engagement layer, the cognitive layer, and the functional layer. However, they have high confidence in the modules they are operating and have satisfied clientele within these areas
- Major Contenders are making continued investments in next-generation technologies such as Artificial Intelligence (AI), Machine Learning (ML), and Natural Language Processing (NLP), and are challenging some of the Leaders in selective areas
- Major Contenders serve major geographic markets, cater to various buyer segments including small to large enterprises, and offer a high level of flexibility in pricing and engagement models
- While some of the Major Contenders use their partner networks for implementation and customization services, a significant proportion of these players rely heavily on their internal team for these services

Aspirants

Okra, P360, Quantified.ai, and verbTEAMS Solofire

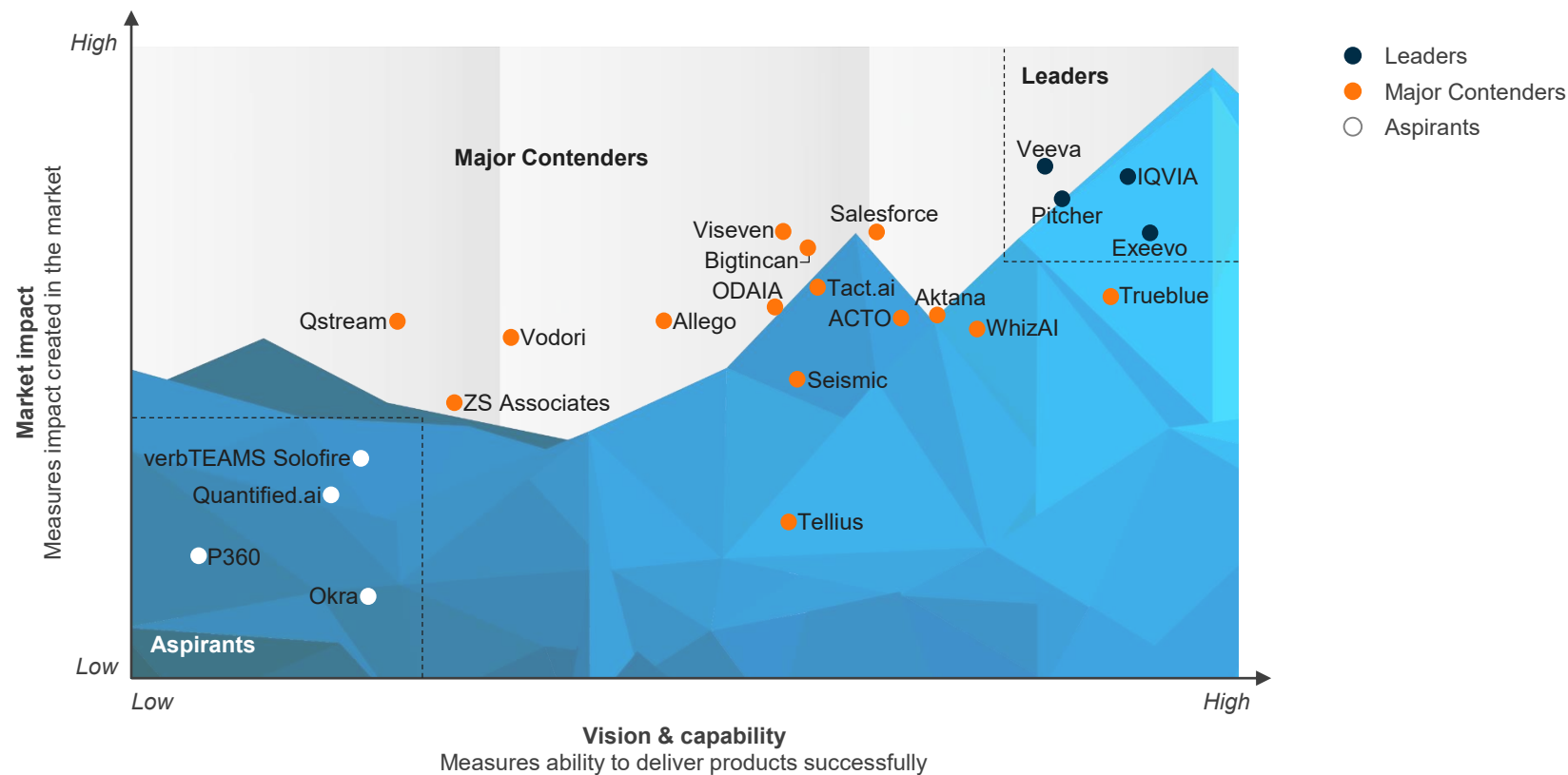
- The majority of the Aspirants have high focus on selective areas to offer CEP and services, be it in terms of customer engagement modules or target client segments or geographies
- Aspirants should look to enhance their brand recall and increase their presence across large life sciences accounts to complement their strong life sciences domain expertise

Everest Group PEAK Matrix®

Life Sciences Next-generation Customer Engagement Platforms (CEP) PEAK Matrix® Assessment 2023 | ACTO is positioned as a Major Contender



Everest Group Life Sciences Next-generation Customer Engagement Platforms (CEP) PEAK Matrix® Assessment 2023^{1,2}



1 Assessments for Aktana, Allego, Bigtincan, Okra, P360, Qstream, Quantified.ai, Seismic, Tellius, Veeva Systems, verbTEAMS Solofire, and ZS Associates excludes platform provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, platform providers' public disclosures, and Everest Group's interactions with next-generation CEP buyers

2 Assessment for IQVIA, Salesforce and WhizAI is based on partial primary inputs (briefing and demo)

Source: Everest Group (2023)

ACTO profile (page 1 of 6)

Overview

Company mission/vision statement for next-generation customer engagement platforms

ACTO's mission is to assist biopharmaceutical and medical device enterprises in improving patient outcomes when introducing therapies to the market through its learning platform in life sciences. It helps life sciences enterprises educate and engage learners through unified touchpoints and journeys, reducing risk, enhancing efficiency, and increasing effectiveness. Additionally, the learning platform assists commercial and clinical leaders gain in-depth insights to enhance sales representative performance by consolidating learning into an omnichannel experience.

Overview of the client base

ACTO works with a wide range of biopharmaceutical and medical device companies, with its major client base reporting revenue of >US\$10 billion. One-third of its client base has revenue of US\$1-10 billion. Its client base includes enterprises such as Astra Zeneca, Gilead, Ferring, and Novartis.

Customer engagement platform revenue

<US\$20 million	US\$20-50 million	US\$50-100 million	US\$100-300 million	>US\$300 million
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NOT EXHAUSTIVE

Coverage by Lines of Business (LoBs)				
Does not serve the segment Does the segment				
Biopharma		Medical devices		Others

Revenue by geography				
Does not serve the segment Does the segment				
North America		United Kingdom		Europe
Asia Pacific		Middle East and Africa		South America

Revenue by buyer size				
Low (<10%) Medium (10-40%) High (>40%)				
Small (<US\$1 billion)		Midsized (US\$1-10 billion)		Large (>US\$10 billion)

ACTO profile (page 2 of 6)

Case studies

NOT EXHAUSTIVE

Case study 1

Increased sales by identifying key representative behavior for a large pharmaceutical multinational conglomerate

Business challenge

The client aimed to enhance the overall performance of 300 field representatives. However, their sales, training, and marketing materials were stored in siloed systems, which prevented a consolidated view of engagement. Hence, it was challenging to connect training with behavior, and the leadership struggled to understand how to encourage top sales representative behavior for more effective performance during interactions.

Solution

ACTO assisted the client in consolidating sales, training, and marketing content on the omnichannel learning platform. The simplified and intuitive learning environment enabled the client to enhance knowledge retention and application. By analyzing real-world performance data, identifying patterns, and profiling top representatives' behavior, it was able to replicate successful practices among low-performing sales representatives. Traditionally, participants in curriculum-based sales training forget more than 80% of the information within 90 days. However, with ACTO's analytics and specific actionable insights, the client delivered timely training, resulting in a field knowledge retention score of 80%.

Impact

- Provided training to improve field knowledge retention score to 80%
- Enhanced the sales representative reengagement rate to 60% by introducing ACTO into the sales workflow
- Improved the quality of conversations with Healthcare Professionals (HCPs) through a new approach to training

Case study 2

Improved launch success with a Swiss multinational biopharmaceutical enterprise

Business challenge

The client was launching its first-to-market drug. The leaders needed a launch strategy that effectively trained representatives on dense scientific content and ensured high engagement during sales meetings, so field representatives could guarantee more meaningful interactions with HCPs. To ensure all stakeholders from commercial learning and development, sales, marketing, and market access teams were fully equipped to bring the drug to market successfully, the client partnered with ACTO to support the launch success.

Solution

Partnering with ACTO, the client was able to develop a comprehensive learning program that utilized concise microlearning, blended learning modalities, and short e-learning modules that effectively prepared representatives for the launch event. ACTO's integrated learning platform also allowed the client to include pre-registration and pre-work so learners arrived primed and prepared for the engagement with HCPs. Gamification and virtual leaderboards worked to make the live training event an exciting and memorable experience, and post-event resources helped equip representatives with resources for success in the field.

Impact

- Resulted in decreased time spent in planning
- Reduced long-term costs for retraining of sales representatives
- Allowed the client to use the present capabilities, so field representatives could customize approved modular content and deliver on personalized interactions with HCPs

ACTO profile (page 3 of 6)

Offerings

NOT EXHAUSTIVE

Proprietary digital solutions (representative list)	
Solution	Details
ACTO platform	ACTO is a unified platform built specifically for the life sciences industry to support end-to-end learning from home study to live training to post-event pull through.
Admin	It assists in the easy creation, management, and delivery of learning content to client teams by providing flexibility for cross-functional collaboration and the implementation of key initiatives while maintaining a focus on KPIs. It ensures the security and on-time execution of product launches, onboarding, coaching, and events.
Smart Search	It allows users to search universally across the platform, but also offers options to refine searches using custom tags, keywords, and filters. Smart auto-search suggestions also help learners get to what they need quicker.
Learn	It provides action-based learning sets and modules that utilize micro-learning, polls, quizzes, surveys, pro-tips, and key takeaways to reduce the time spent on training while increasing retention and engagement for representatives.
Coach	It empowers managers to enable field forces for success by evaluating performance and providing mentorship virtually, regardless of location and time. It instils confidence in learners and maintains compliance with certifications so that the representatives remain field-ready.
Resources	ACTO's digital briefcase and a pathway for learners to access their assets and collect them in an easy-to-navigate space makes it easier to find approved sales, marketing, and product materials for later use for better speed to information.
Present	It allows learners to create custom presentations using Medical, Legal, and Regulatory Affairs (MLR)-approved assets and resources for interactions with HCPs and Key Opinion Leaders (KOLs). It also enables content sharing and allows representatives to track content engagement.
Events	It is a sales meeting solution that offers multi-faceted event experiences with pre-work tracking, personalized agendas, sessions and tracks, surveys/polls/feedback, leaderboards, and engagement scoring.
OmniSight	It is a real-time, illustrative, no-code dashboard that allows managers to address competency gaps, measure behaviour change, and prove the effectiveness of their training programs. OmniSight dashboards show insights from level one to level four using the Kirkpatrick's model for training evaluation.
LAICA	It is a conversational assistant designed to increase learning efficiency and improve field-team performance while offering senior leadership the insight and visibility they need to optimize future commercial strategies.
Journeys	It is an adaptive learning solution that delivers more personalized, effective, and engaging learning for representatives. Adaptive conditions allow managers to design and customize learning pathways to deliver intended outcomes while improving learning efficiency with seamless automation.

ACTO profile (page 4 of 6)

Features of key offerings

NOT EXHAUSTIVE

■ Functionality available ■ Functionality not available

Functional layer	Sales	Marketing	Medical affairs	Market access	Patient services
Engagement layer	End-to-end content management		Engagement channel optimization		Learning and training
Cognitive layer	Actionable NBA and recommendations	Low-/no-code processes/workflows	Conversational AI-based UI	Real-time insights	Automated reporting/dashboarding

ACTO profile (page 5 of 6)

Recent developments

NOT EXHAUSTIVE

Key events (representative list)		
Event name	Type of event	Details
Executive team (2023)	Initiative	ACTO invested in its executive board and appointed a Chief Financial Officer (CFO), a Chief Marketing Officer (CMO), and a Chief Strategy Officer (CSO) to scale the business and fast-track growth.
Series B (2022)	Funding	ACTO secured US\$18 million in Series B funding, led by Questa Capital to accelerate continued innovation and growth.
Veeva (2021)	Partnership	ACTO partnered with Veeva Systems and earned its silver-certified Veeva technology partner status.
Series A (2020)	Funding	It secured US\$11.5 million in Series A funding led by Resolve Growth Partners.
Scrimmage (2020)	Acquisition	ACTO acquired Scrimmage and cemented its position as the largest life sciences commercial learning and development platform.
CoHealth (2020)	Acquisition	ACTO acquired CoHealth to help life sciences leaders build positive brand impact and drive value for their patients through omnichannel education.
Salesforce (2020)	Partnership	The provider collaborated with Salesforce and became a Salesforce life sciences Independent Software Vendor (ISV) partner and an AppExchange partner.
Seed funding (2018)	Funding	ACTO secured seed funding from MaRS IAF, Extreme Venture Partners, and Panache Ventures.

ACTO profile (page 6 of 6)

Everest Group assessment – Major Contender

Measure of capability:  Low  High

Market impact				Vision & capability					
Market adoption	Portfolio mix	Value delivered	Overall	Vision and strategy	Technology capability	Flexibility and ease of deployment	Engagement and commercial model	Support	Overall
									

Strengths

- ACTO offers an end-to-end, AI-enabled learning and training management platform, built specifically for life sciences enterprises, catering to sales, marketing, and medical affairs stakeholders
- It has a robust vision to evolve the learning and training function with its learning experience platform and the same is backed with a good technology innovation roadmap
- It offers several next-generation functionalities such as conversational learning assistant, intuitive dashboarding, and multi-device application, with a user-friendly UI/UX
- Clients highlight ACTO platform’s mobile-based workflows, easy-to-learn interface, and scenario-based coaching modules as key platform differentiators
- Clients appreciate the engagement flexibility (in terms of accommodating client-specific feedback and modifications), efficient and effective support services, proactive client management, and competitive pricing that ACTO offers with innovative pricing models
- Clients also share that with ACTO’s learning content management capability combined with its change management-driven user adoption, they are able to deliver a superior end-user experience

Limitations

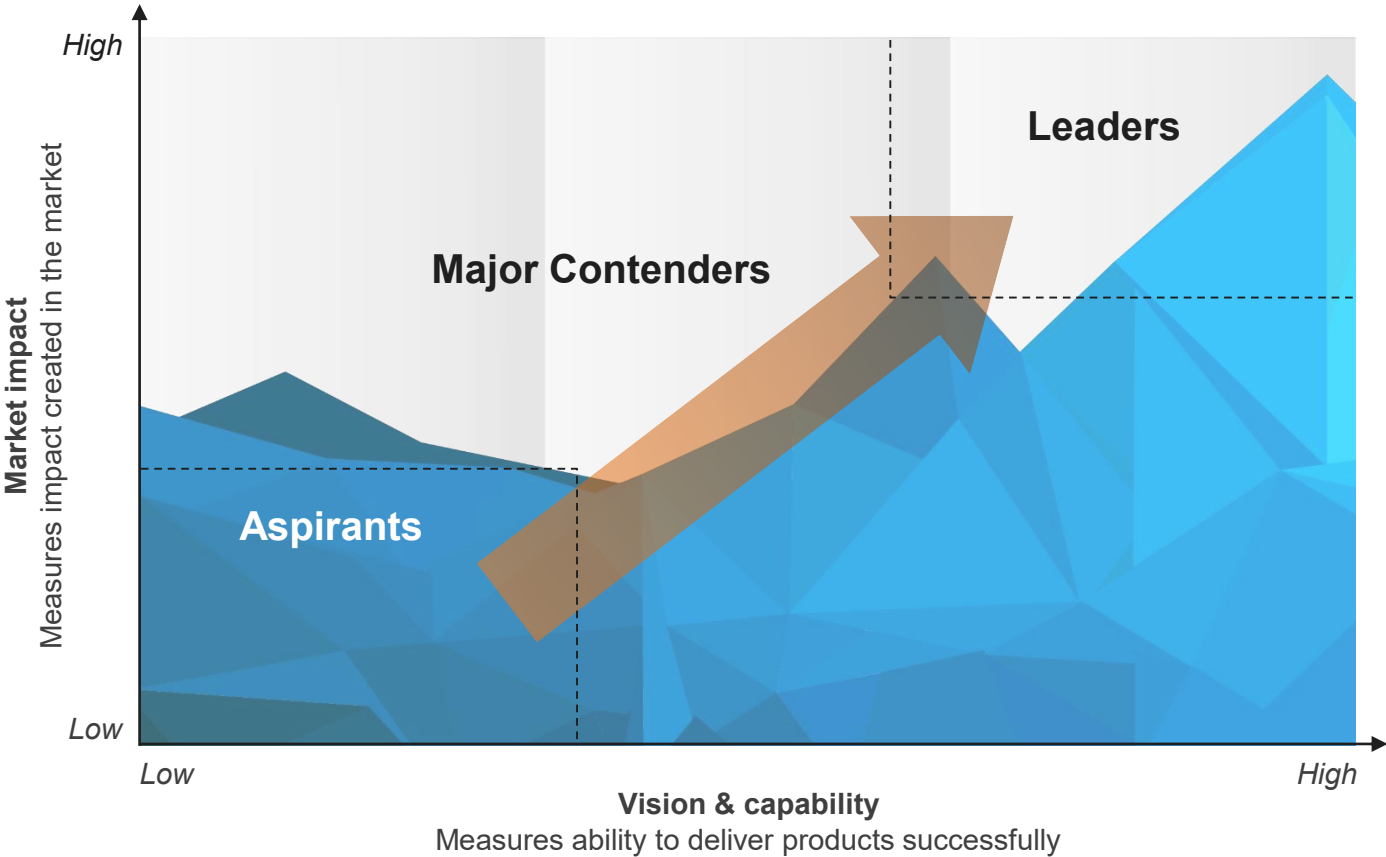
- While ACTO is emerging as a key life sciences learning and training platform, it can focus on amplifying its marketing activities with strategic thought leadership (whitepapers, webinars, demo videos, etc.), to garner better enterprise mindshare and attain a leadership position in commercial technology space
- While ACTO’s partnership ecosystem is evolving, it needs to augment the same by establishing stronger partnerships – especially with global SIs – to expand its coverage across geographies and client segments
- ACTO needs to augment its data analytics and real-time insights capabilities (such as average time spent on a page/module, content/module, usage insights, etc.) as clients feel these are still evolving and need more work
- Although clients appreciate the competitive pricing that ACTO offers, they have highlighted that few functionalities such as in-app searchability should be offered in the base pricing vis-à-vis as add-ons
- In addition, clients feel that ACTO can further improve the platform’s data reporting process and process workflows (especially optimizing the number of steps/clicks), and can enable offline content utilization as well
- Clients expect ACTO to bring forth industry best practices and previous success stories, leverage its technical expertise to further improve platform workflows, and establish itself as a strategic partner

Appendix

Everest Group PEAK Matrix® is a proprietary framework for assessment of market impact and vision & capability



Everest Group PEAK Matrix



Products PEAK Matrix® evaluation dimensions

Measures impact created in the market – captured through three subdimensions

Market adoption

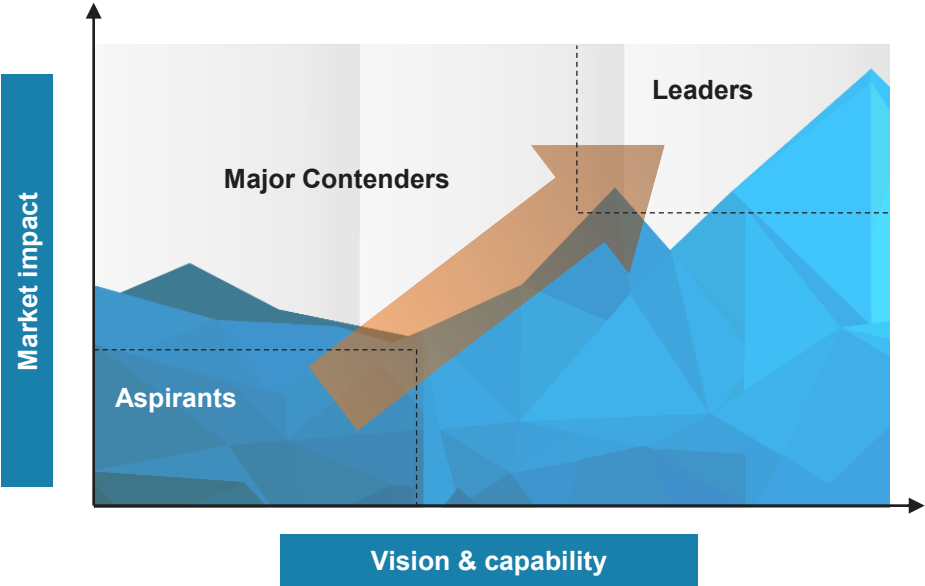
Number of clients, revenue base, and YoY growth

Portfolio mix

Diversity of client base across industries, geographies, environments, enterprise size class

Value delivered

Value delivered to the client based on customer feedback and other measures



Measures ability to deliver products successfully. This is captured through five subdimensions

Vision and strategy

Vision for the client and itself; future roadmap and strategy

Technology capability

Technical sophistication and breadth/depth across the technology suite

Flexibility and ease of deployment

Configurability/customize-ability, hosting and tenancy, integration, governance, and security and compliance

Engagement and commercial model

Progressiveness, effectiveness, and flexibility of engagement and commercial models

Support

Training, consulting, maintenance, and other support services

FAQs

Does the PEAK Matrix® assessment incorporate any subjective criteria?

Everest Group's PEAK Matrix assessment takes an unbiased and fact-based approach that leverages provider / technology vendor RFIs and Everest Group's proprietary databases containing providers' deals and operational capability information. In addition, we validate/fine-tune these results based on our market experience, buyer interaction, and provider/vendor briefings.

Is being a Major Contender or Aspirant on the PEAK Matrix, an unfavorable outcome?

No. The PEAK Matrix highlights and positions only the best-in-class providers / technology vendors in a particular space. There are a number of providers from the broader universe that are assessed and do not make it to the PEAK Matrix at all. Therefore, being represented on the PEAK Matrix is itself a favorable recognition.

What other aspects of the PEAK Matrix assessment are relevant to buyers and providers other than the PEAK Matrix positioning?

A PEAK Matrix positioning is only one aspect of Everest Group's overall assessment. In addition to assigning a Leader, Major Contender, or Aspirant label, Everest Group highlights the distinctive capabilities and unique attributes of all the providers assessed on the PEAK Matrix. The detailed metric-level assessment and associated commentary are helpful for buyers in selecting providers/vendors for their specific requirements. They also help providers/vendors demonstrate their strengths in specific areas.

What are the incentives for buyers and providers to participate/provide input to PEAK Matrix research?

- Enterprise participants receive summary of key findings from the PEAK Matrix assessment
- For providers
 - The RFI process is a vital way to help us keep current on capabilities; it forms the basis for our database – without participation, it is difficult to effectively match capabilities to buyer inquiries
 - In addition, it helps the provider/vendor organization gain brand visibility through being included in our research reports

What is the process for a provider / technology vendor to leverage its PEAK Matrix positioning?

- Providers/vendors can use their PEAK Matrix positioning or Star Performer rating in multiple ways including:
 - Issue a press release declaring positioning; see our [citation policies](#)
 - Purchase a customized PEAK Matrix profile for circulation with clients, prospects, etc. The package includes the profile as well as quotes from Everest Group analysts, which can be used in PR
 - Use PEAK Matrix badges for branding across communications (e-mail signatures, marketing brochures, credential packs, client presentations, etc.)
- The provider must obtain the requisite licensing and distribution rights for the above activities through an agreement with Everest Group; please contact your CD or [contact us](#)

Does the PEAK Matrix evaluation criteria change over a period of time?

PEAK Matrix assessments are designed to serve enterprises' current and future needs. Given the dynamic nature of the global services market and rampant disruption, the assessment criteria are realigned as and when needed to reflect the current market reality and to serve enterprises' future expectations.



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