



THE IMMERSIVE EXPERIENCE PRODUCT:

Innovating to Win in Digital Sales



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If software ate the world in the 2000's, 2020 was the dessert course.

By now we have all witnessed the novel Coronavirus shifting the playing field universally in favor of the digital native companies, whose business models leveraged scalability and flexibility. Functions and processes of historical norms with little ability to adapt were quickly discarded by enterprises looking to salvage cash flow. In particular, the overnight digital pivot for the sales professional was dramatic, challenging, and to the winners, delivered outsized and lasting rewards.

It is difficult to overstate the unique value of an effective sales force within the medical device industry. A team of highly trained professionals whose work and personal life is intertwined with that of hospital administrators, physicians, and nurses. A trusted advisor and a master of handshakes, the sales rep influence and relationship builds on strong technical expertise and until very recently, an abundance of face-to-face opportunities.

In the months since COVID-19 shut down elective surgeries in hospitals across the world, MedTech companies quickly leveraged existing digital assets and built new digital sales channels. Fortunately, since the lows of April, most MedTech companies have witnessed sales returning to 80-90% of pre-COVID levels. With widespread shutdowns hopefully behind us, companies now see a quicker than expected rebound along with slashed marketing and sales budgets that have delivered street beating profits. As they look forward to 2021, there is expectation that a portion of their new digital sales channels and the realized cost efficiencies will be made permanent. In this new landscape, a quandary is posed: how can MedTech companies innovate beyond Amazon-esque web portals with YouTube videos to evolve digital sales experiences that are deeply engaging, differentiating, and communicates key design and value statements for devices that are by and large, molded plastic and metal?

100%

of companies interviewed are leveraging digital in commercial activities, such as physician education and marketing programs

~70%

of companies interviewed are considering an online/offline healthcare professional engagement model by sales reps post outbreak



How Other Industries Adapted

With changing demand and limited opportunities to show a home, realtors adapted to offer virtual live streaming walk through and 3D interactive tours. Successful realtors quickly adapted their messaging and value propositions to online channels and quickly found success. Those who fundamentally understood the power and limitations of digital sales channels were able to broaden their reach and amplify their success.

Car sales also shifted from showroom foot traffic and handshakes, to working deals over virtual walkarounds and e-signatures. Dealers who understood the value of digital platforms leveraged technology to increase both sales pipeline, efficiency, and revenue as shutdowns eased around the country.

In both examples, the digital shift rewarded sales reps who successfully pivoted to delivering curated and consistent value messages to prospect leads, converting them to buying customers. By visualizing and highlighting physical proportions, textures, and the surrounding space from a first-person perspective, realtors and automotive sales agents were able to draw a connection between the digital and the physical.

As companies continue to innovate and customer expectations rise, we see a rising “experience gap” within the current digital sales channel landscape. We see innovations driving toward an intentional physical experience, while leveraging digital assets to deliver a satisfying, immersive experience.



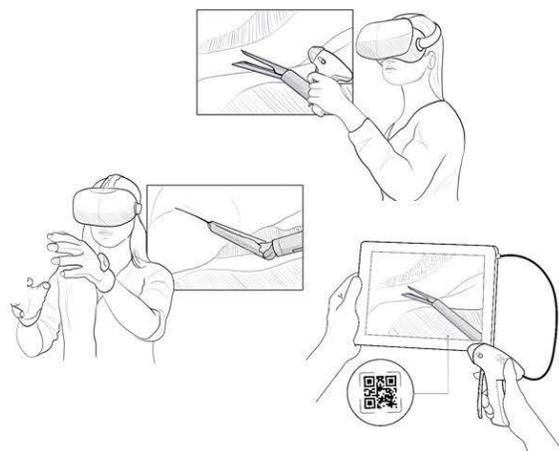
Opportunities for in-person demo is reduced



Current sales collateral leaves an experience gap

**Traditional sales channel disrupted,
emerging experience gap**

vs



Strategies for immersive experience

**Immersive experience with
physical + digital**



“AN IEP OFFERS A POWERFUL NEW TOOL TO ADDRESS AN EMERGING EXPERIENCE GAP IN THE BROAD SHIFT TO DIGITAL INTERACTIONS.”

Immersive Experience Product

As part of our everyday work here at Veranex (formerly Ximedica), we place user-centered design principles at the core of our focus when developing medical devices. In doing so, this ensures that the users' needs are not just met and satisfied but also integrated seamlessly and efficiently into the clinical workflow, with little friction, minimal learning curves and use errors fully mitigated. The traditional prototyping and product development path deploys “looks-like” and “works-like” prototypes for the collective project team to test, trial and iterate and buy in over time. But product prototypes are not well suited to support a commercial sales process. While technologies such as virtual reality, augmented reality, and 3D computer models are important visual components, our experience indicates that there is a need to augment these technologies with an intentional physical component. To that end, we believe that to bridge the digital-physical gap, there is a requirement for a “feels-like” product, or an Immersive Experience Product.

The Immersive Experience Product (IEP) is a non-functional embodiment of the product that aims to deconstruct the existing unique design features from its technology, focusing on highlighting specific tactile and visceral design features, as a valuable complement to the overall digital sales experience. This IEP can be delivered to client users and customers as part of remote sales engagement and complements virtual, digital sales media.

As sales & marketing teams continue to find ways to innovate and differentiate digitally, an IEP offers a powerful new tool in the board shift to digital interactions.

At Veranex, we are leveraging our extensive research experience and design know-how to help our clients define and develop effective IEPs. A basic approach begins with an astute study to identify the IEP needs and goals from the perspective of the three primary stakeholder groups:

1. The product engineers who developed the commercialized innovation and understand the details of the core unique aspects of the technology
2. The early adopter end users who have chosen to use the commercialized product over and over again and can easily articulate key aspects of the experience that delight them
3. The sales reps who have had demonstrated success in selling the commercialized product through compelling communication of the most salient merits and downplaying the less relevant attribute



Today | Physical + Digital experience



Tomorrow | Physical + Immersive experience (VR/AR)



Near Future | Fully immersive experience



As a result of this enquiry and dialog, skilled researchers can triangulate and prioritize what the key components of the IEP should be to optimally support the existing physical gap(s) in digital sales. The outputs of the stakeholder sessions are summarized in clear, definitive and actionable problem opportunity statements that are ready to spark design team concepting. Examples of initial problem statements might include:

- How can we demonstrate the ergonomic comforts of a handle grip that has been designed to elegantly support the weight and bulk of a device?
- How can we showcase the minute precision that can be delivered in the device that deploys fine motor actions to control electromechanical actions?
- How can we convey real, amplified haptic feedback sensations in response to virtual anatomical simulations?

Veranex then enacts a structured and efficient concept generation process to address the problem statements and arrive at creative solutions through an iterative collaboration.

Closing Thoughts

As we identify lasting impacts of companies extending work from home schemes and limiting corporate travel well into 2021, one clear trend is that sales and marketing resources will continue to be reallocated toward online and digital capabilities.

For a truly comprehensive solution from concept to commercialization, experience the Veranex difference

- ▶ Get in touch to learn more about our integrated MedTech solutions.

ABOUT VERANEX

Veranex is the only truly comprehensive, global, tech-enabled service provider dedicated to the medical technology industry. Offering expert guidance from concept through to commercialization and across the development continuum, Veranex enables accelerated speed to market, controlled development costs, development risk mitigation, and accelerated market viability assessment.

At every stage, Veranex customers realize efficiencies in cost and time, while our integrated and comprehensive solutions unify the entire development process. With Veranex as your end-to-end partner, you're well-positioned to deliver the safest, most effective devices to improve outcomes to patients everywhere.



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