Global Life Sciences Summit: Connected Enterprise

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In a world where consumers are taking charge of their health, the life sciences industry is striving to optimize patient trust and outcomes. Digital transformation is playing a key role in delivering bespoke treatments and care, in a cost-effective manner. While technology adoption and automation are enabling patient-centered business models, ensuring data privacy and patient safety is indispensable in the future of digital health.

In this session, panelists discussed three overarching considerations for life sciences companies to prioritize as they prepare to be future-ready.

Leading life sciences and healthcare companies are betting their future on being inclusive, data-driven organizations rather than mere product sellers. Digital acceleration is allowing greater connectivity and engagement with healthcare professionals (HCPs) while ensuring a cohesive customer experience across all channels. This also means organizations now have access to huge volumes of data—on therapies, patient records, and research, including sensitive information on genetics. While data can enable growth and innovation, ineffective governance can lead to reputational, cyber risks, and loss of trust. Hence, it is imperative for life sciences companies to secure consumer data privacy.

Caroline Rivett, Global Cyber Leader in KPMG Life Sciences practice, along with Brian Cincera, SVP and Chief Information Security Officer at Pfizer Inc., discussed the rising importance of protecting patient data and how organizations have an opportunity to achieve competitive edge from a comprehensive and integrated approach to data governance.

Caroline highlighted the unparalleled market and business changes caused by digitization and breakthrough technologies like artificial intelligence (AI) and machine learning (ML). With the evolving risk landscape, there is a heightened need for cyber resilience and strong data infrastructure within the life sciences sector.

“Life sciences cover the widest possible spectrum of diverse organizations, representing different levels of complexity and interactions with people,” Brian said. From supply chain and logistics to consumer goods and health care delivery—all strive to achieve a common goal to improve and extend human life, while delivering widely different operational responsibilities. “It does change the nature of what it means to digitize,” he added.

He further stated three ways in which digital systems are shaping the health value chain of the future:

- Technology has fundamentally changed consumer interaction and engagement and driving more patient-centered business models.
- Digital adoption is fueling data-driven decision-making in all aspects of the health delivery value chain, enabling companies to scale faster and remain competitive.
- The unprecedented pace of change calls for constant innovation in life sciences to continue meeting their customer needs. “Pharmaceutical has had an “arm's length” relationship with patients for a long time, and that's changing today,” Brian stated.

Speaking of the impacts of digitization, Caroline drew attention to the psychological shift in pharmaceutical companies as they’re now directly dealing with patients and their comorbidities, rather than through intermediaries.

While patient data enables life sciences organizations to offer better, faster cures and make truly informed decisions, it also raises concerns about privacy implications. People are often hesitant to share sensitive health details with organizations due to miscommunication or potential abuses. Changing patient views on data sharing is crucial to better treatments.

"Laws with respect to sharing personal information vary across jurisdictions," Brian said. "Very few states in America and countries globally have comprehensive data privacy statutes that govern how companies can collect, use, or share consumer data."

He emphasized that governing sensitive health data requires significant IT investment capable of integrating present regulatory risk and compliance obligations that vary across countries and regions. Forward-looking life sciences companies like Pfizer are building robust governance controls over sensitive data collection—particularly genetic information—to ensure provenance of consent for the data. Responsible use of patient health records and communicating the value to improving human life are vital for stakeholder trust.

Enabling innovation and automation to drive compliance

In the current economic state, organizations across industries are embracing the opportunity to "do more with less." From a compliance standpoint, life sciences organizations face added pressure to keep pace with emerging innovation risks.

John Gitas, Partner in the KPMG Healthcare and Life Sciences Advisory practice walked everyone through the KPMG Chief Ethics and Compliance Officers survey insights. "73 percent of compliance officers expect an increase in compliance requirements given the expanding regulatory pressures, while 63 percent foresee a rise in technology budget as compliance in technology and analytics are the top areas to enhance," he said. Regulators are looking for more clear evidence of compliance-related skills, dynamic risk assessments, and the overall robustness of risk frameworks across organizations.

Driving compliance through innovation is an emerging focus area for the healthcare and life sciences industry. Matthew Colford, Director in the KPMG Healthcare and Life Sciences Advisory practice, spoke about transforming the approach to HCP engagement, particularly with heightened regulatory scrutiny of new technology uses, both internally and externally. "Life sciences organizations routinely contract and engage with healthcare providers to help grow their business and accentuate the benefits of their products. They often struggle to comply with the HCP engagement requirements, which opens them up to greater scrutiny and increases their risk profile," he stated.

HCP engagement workflows are unique to each organization. Matthew highlighted how the KPMG HCP Assist tool can help companies define bespoke HCP engagement workflows, from start to finish, that address evolving compliance risks as well as help increase efficiency. Streamlining these operational processes help break departmental siloes, enhance spend monitoring, enable better visualization and reporting of data, and gain a single line of sight for stakeholders involved in the workflow. "We've already built the baseline business requirements for the tool that can be tailored to specific client needs and easily integrated with existing data systems," he added.

While data aggregation is crucial for ongoing monitoring and deriving actionable insights, Jordan Seiferas, Managing Director in KPMG Analytics and AI, stressed on Intelligent Automation (IA) and how it can help life sciences companies derive value from data. IA provides the industry an opportunity to automate and optimize end-to-end processes, drive efficiency, and stay compliant.

Jordan highlighted how enterprises can gain real-time insights with process mining and identify deviations from policy and procedure that can lead to potential fraud, waste, and inefficiencies. It can also enable continuous monitoring of process inefficiencies and bottlenecks, rather than periodic refreshes, through process mapping exercises.

Moreover, robotic process automation (RPA) implementation is helping organizations to reduce residual risk by eliminating manual efforts for high error-prone or high-risk activities. This allows them to identify single points of failure more efficiently. AI and ML are further revolutionizing treatments and customer engagement. Leading life sciences companies are increasingly using generative AI to track non-compliance, develop compliant HCP programs, evaluate post-event documentation for speaker programs, and enhance decision-making.

Defining patient safety and quality

Following innovation in compliance, Rajesh Misra, Principal in the KPMG Life Sciences Operations Advisory practice, along with Steve C de Baca, Chief Patient Safety and Quality Officer at Philips, covered the importance of patient safety—the cornerstone of delivering quality healthcare services.

Rajesh emphasized how the integration of digital in medical devices has enabled remote monitoring, real-time data analysis, and personalized treatments. Digital health is enabling a more connected healthcare system—allowing patients to fetch instant feedback on their health status while helping make healthcare systems more efficient and sustainable. RPA has further allowed less invasive surgical procedures with improved precision.

Amid the pursuit of tech innovations, a vital aspect to consider is patient safety. Steve shared his experience at Philips and how they are protecting patients from negative health outcomes. He stressed, “It starts with ‘do no harm,’ but quickly needs to pivot to do good.” Patient safety isn’t just about eliminating technology risks. It’s also about creating better experiences for customers through digital enhancements. That’s the primary focus. Product quality, data integrity, and process compliance—all contribute to patient safety.

Positive consumer experience is the pulse of every business. Historically, the healthcare ecosystem has been quite disconnected. Now leaders are collectively working to deliver better, efficient patient journeys. Brian said, “As medical device manufacturers, we tend to over-index and over-focus on the actual procedure and the use of equipment when we should be really extending that further upstream. What I mean by that is taking into account the patient journey.”

Life sciences organizations need to acknowledge safety apprehensions and educate consumers about the procedures and how technology can help enhance their health outcomes. As a part of patient safety, it is also imperative to account for various outcomes, rather than just positive. This is where front-end education and connection come to play in the digital care continuum.

Rajesh also discussed the rise in more direct-to-consumer (D2C) commerce, giving more access to patients and allowing them to take charge of their entire healthcare ecosystem. D2C products tend to have a wider scope and scale of users, which makes it necessary for companies to also focus on the potential unintended uses. He stressed, “We want to encourage the use of technology and innovation in enhancing patient safety and patient outcomes. But we also want to be cognizant of its intended uses and potential consequences.” It’s important to balance both while communicating the information to the users, either via design, labeling, or education.

“I think we need to change our mindset historically,” Steve added, while emphasizing the need for the life sciences industry to expand their relationships from clinicians and hospitals to consumers. When dealing with a larger user base, volume, different maturity points in terms of knowledge, and patient safety are a few key barriers that companies need to address to ensure security in D2C scenarios.

Steve wrapped up the discussion by highlighting how a digitally native customer base is further encouraging the use of technology and innovation in enhancing patient safety and health outcomes. “Under patient safety and product quality, I see us getting more refined and more precise. As we go further into more wearable technologies, we will get into more personalized medicine, therapeutics, and diagnostics. This will require more rapid utilization of data, AI, and machine learning,” he concluded.