

# Reinvigorating value messaging in preparation for the launch of a competitor product – A Competitor Mindset Workshop

## What our client needed

Our global client was preparing for the upcoming launch of a direct competitor and needed to prepare local market access teams to mitigate for the threats that this posed. The client wanted all market access colleagues to become familiar with the competitor's data and points of value, compared with their own product and how their current value story could be reinvigorated.

## How we supported them

After designing and delivering negotiation skills training for the client's local market access teams, we then recommended hosting a competitor mindset challenge at their annual market access team conference.

We developed a condensed competitive scenario where workshop attendees would be split into teams.

Half of the teams would roleplay as the client company, with the other half roleplaying as the competitor company. We developed a data pack containing all of the information available for the competitor treatment. We also provided pre-defined judging criteria that a designated payer would score the teams against.

On the day of the workshop, competition mode was engaged, and the teams were welcomed to the company that they would be representing. Each team were tasked with developing a compelling mini value proposition for their product, which they would have to present to a payer in a head-to-head competition. Teams were selected according to market archetype to ensure that they were aligned on the priorities of the payers in their local markets. Both teams had access to the information pack for the competitor treatment and a set amount of time to develop their value propositions. Once they had prepared their value proposition, each team presented their value story to the designated payer in a mock payer meeting. Scores were collated and prizes awarded!

Our experts then facilitated a discussion on the key learnings and outputs. Teams shared their findings from the exercise, and discussed how their messaging and positioning needed to be updated in the real world to accommodate the arrival of the competitor.

## The outcome

Teams that played as the competitor company highlighted arguments or weaknesses in the competitor's product, which may not have otherwise been identified. This will allow the client's value proposition, value messaging and objection handler to be strengthened.

Following the workshop, Mtech Access developed a report for the global team, outlining the strategic recommendations for the value proposition and objection handler, as well as a brief best practice and learning report for attendees of the workshop.



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## How we added value

Delivered as part of their annual conference, this interactive Competitor Mindset Workshop proved a very time efficient and engaging way to explore the implications of the competitor's launch and identify solutions to mitigate any threats.

Workshop participants fed back that they had learnt a lot about the competitor therapy, fully understood its attributes, and also realised how the value messaging for their own therapy needed amending.

## Client testimony:



"Thank you Mtech Access for helping us build and run such a perfectly pitched Competitor Mindset Workshop. All indications are that we nailed our objective – the feedback has been 5 star!"

– Global Market Access Principal, Pharma Company

