

# Forecasting & Reporting Approaches – Panel Discussion Insights

ephmra 2024 London, NPP Summit Boston 2024

October 2024





Q1 Slido Poll  
Result 1<sup>st</sup> Oct. 2024

Join at  
**slido.com**  
**#2260 048**



## What are the goals of forecasting?





**Q2 Slido Poll**  
**Result 1<sup>st</sup> Oct. 2024**

Join at  
**slido.com**  
**#2260 048**



## What does the audience think are the top-3 challenges for forecasters?

Building team consensus around assumptions



Keeping up with updating assumption changes



Keeping assumption bias to a minimum



Populating a model with assumptions

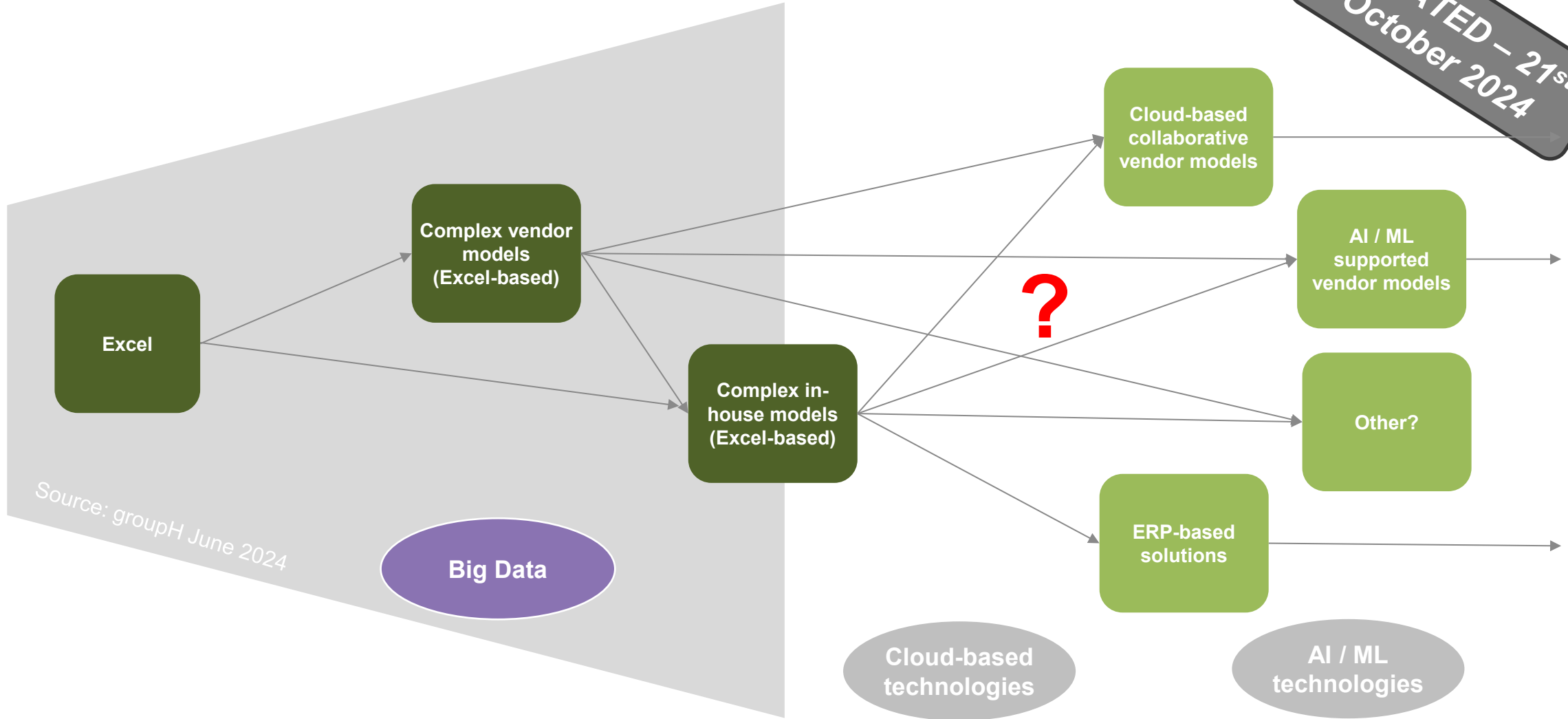


Building a forecast model



# Increasingly Complex Landscape – Will there be an industry standard?

UPDATED – 21<sup>st</sup>  
October 2024





*“there is no one-size-fits-all solution, only continuous evolution or well planned, customized step-change”*



# Key Points from London and Boston panel discussions on **Forecasting Process and Forecasting Platforms**



June 2024



October 2024



## Key Insights

- 1. Forecast model are enablers to help making decisions and need to facilitate What-If scenarios and inputs from different parts of the organisation in a transparent way**
  - This requires a) being able to track assumptions, b) understand relationships within the model, c) offer substance to support assumption challenges
- 2. Daily challenges for forecasters such as attempts to reverse fit models are very real and not uncommon**
- 3. Needs for a tool are continuous vs. trigger points**
- 4. Integration of demand, long term strategic and country forecasts: not yet integrated in real-world**
- 5. Cloud based forecasting? – at general level yes but not yet integrated for forecasting (e.g. SharePoint)**
- 6. Simplicity vs. capabilities**
  - Often not more than 10% of features are being used
- 7. Needs often depend on people's past experience – the **people element** is not to be ignored, it is very personal**
- 8. Process takes priority over tool**
- 9. Most important tool attributes: **Flexibility & Governance****
- 10. Any tool whether in-house or third party needs a lot of customization**
- 11. AI – a lot of promise but don't see it used or implemented broadly**



# Key Points from pre-panel discussions on Forecasting Platform pilot implementation from two large-pharma panelists: #1, #2



June 2024



October 2024

## Key Insights

### Prior to Pilot Phase (company #1 and #2)

- 1. Understanding of needs/criteria – forecasting vs. forecaster needs vs. other stakeholders**
  - E.g. internal discussions
- 2. Identification of vendors / platforms and select several for further discussions and demonstrations**
- 3. Narrow down to a select group for deeper dives and sandbox testing with defined set of evaluation criteria**
- 4. Move to pilot (if appropriate)**

*'Making a decision for a pilot is only the start of the process'*

*'You want to make the forecasting process easier for all stakeholders'*

### Pilot Phase

- Subdivided into different stage gates to derisk investment and to continuously learn and get comfortable
- Pilot implementation – process (customization) is part of core deliverables of platform but also data inputs, assumption mapping, data extracts and output tables/slides or dashboards
- 'making of sausage is not included' in RFI or scope of pilot (alignment of model structures inhouse was part of process of company #1)
- Further standardization, efficiencies and cost savings were not part of the vendor mandate at that point

*'In [#1] we did 2-3 pilots but we were not convinced to roll any of them out'*

## **Non-exhaustive** list of potential platform evaluation criteria

*Draft Criteria / Needs*

- 1. Facilitate the creation of standardized / consistent models**
- 2. Allow easy maintenance of models**
- 3. Allow rapid model updates**
- 4. Allow reuse of previous models / model components / familiar user interfaces**
- 5. Create a central place where all models live (no files flying around)**
- 6. Be easy to use, including importing/exporting data from/to Excel**
- 7. Governance - Enable role-based feature access (e.g. change model, change assumptions, view only etc.), assumption documentation**
- 8. Forecast Process – Implemented around existing or necessary workflows (e.g. assumption/scenario/model sign-off)**
- 9. Integration - Strategic forecasts, country forecasts and demand forecasts (supply chain)**
- 10. AI 'ready'**





# Appendix

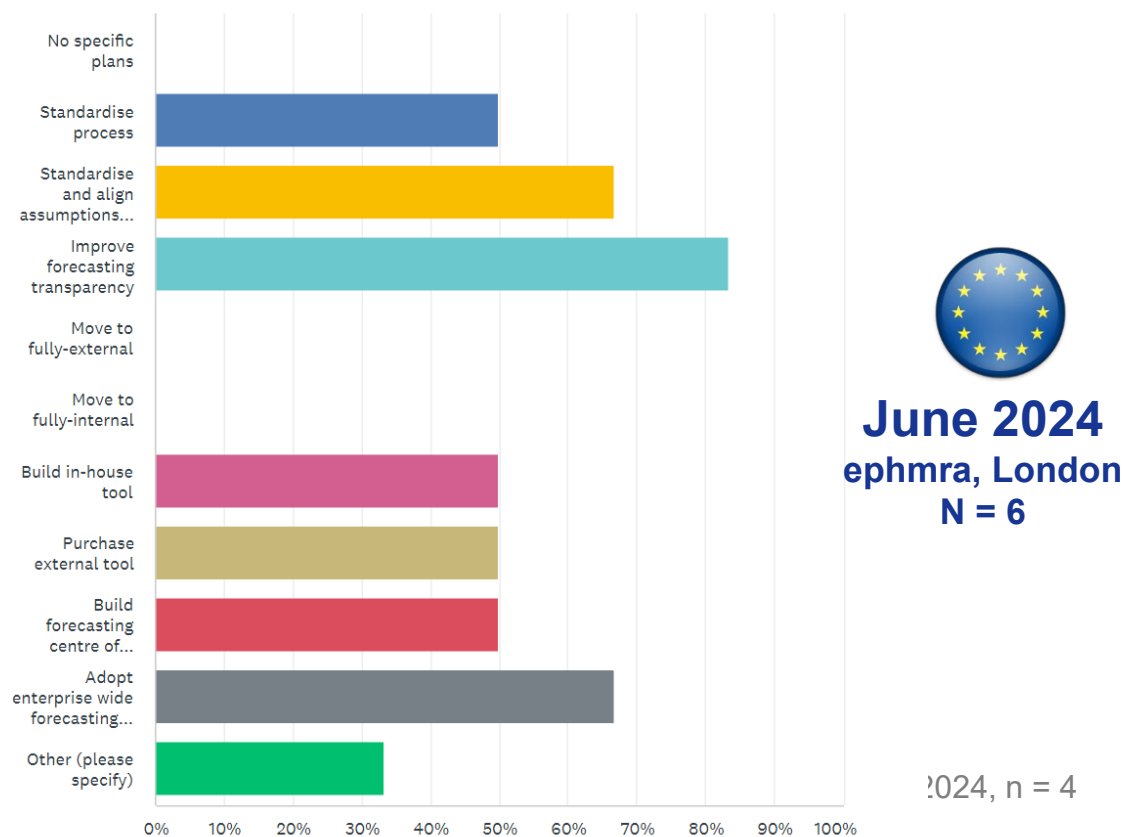
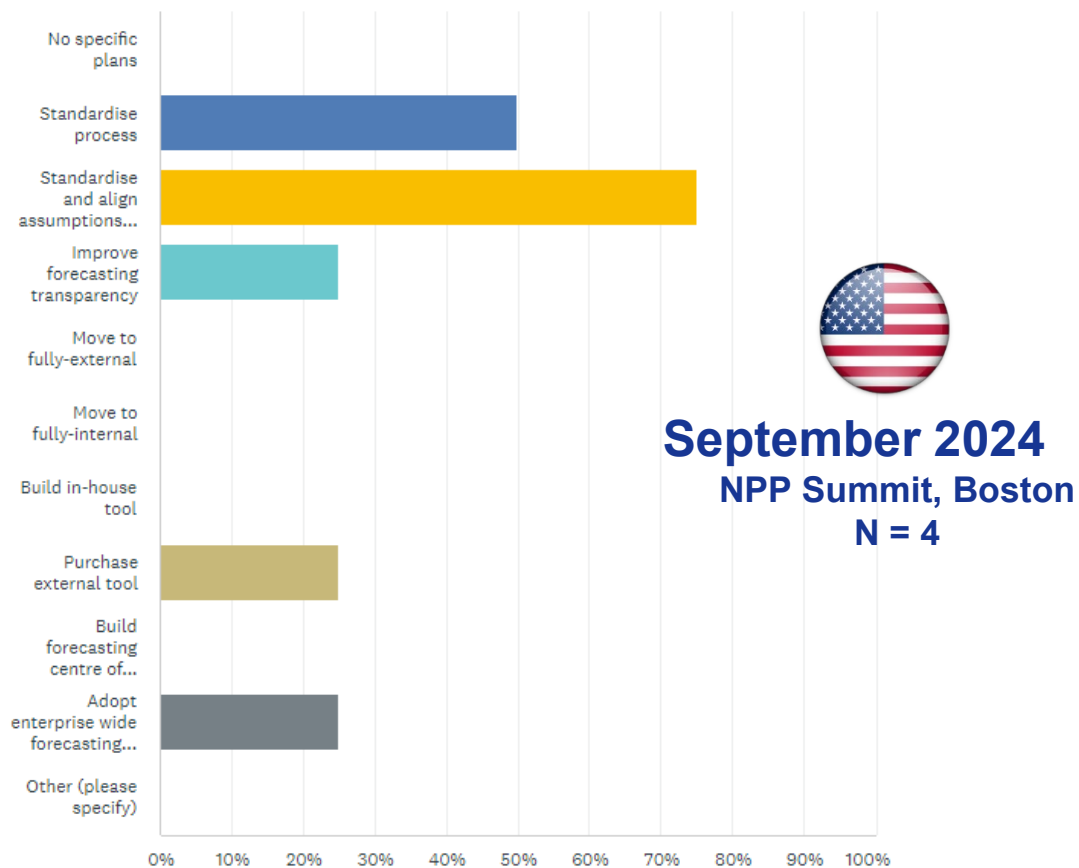
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# Pre-Panel Survey Q12: What plans do you have for forecasting in the future?



*‘Our pre-panel survey shows that forecasting processes and tools do not stand still but are evolving together with the organisation and the business’*



2024, n = 4

# Vendors



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