

4 Life Sciences Industry Trends That Could Hurt Your Sales Targets



Today, 97% of hospitals use group purchasing organizations (GPOs) to improve purchasing efficiency.

Digital buying preferences are paving the way, as life science buyers are better equipped to make more informed decisions, ultimately improving health care for patients.

But how does increased digitalization impact your sales org and other go-to-market (GTM) functions?

Here are four trends you should be mindful of as you examine your revenue engine and sales processes:



1. Healthcare has gone digital.

Like many other sectors, data is the lifeblood of the life sciences industry. As organizations embrace the ability to share data without HIPAA privacy concerns through the use of automated data masking techniques, they open the floodgates to greater interoperability, innovation, and scientific discoveries.



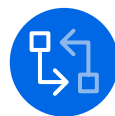
2. Buying and selling have gone digital.

Your sales reps no longer control the cadence and conversations with prospective customers exclusively through in-person or virtual meetings. According to Salesforce, 60% of customer interactions are now online.



3. Buying groups are growing.

In just two years, purchasing decisions involving 4+ people increased by 30%, according to Forrester. Our own research suggests the same – the bigger the deal, the bigger the buying group, which increases by 27% for deals valued at \$100,000+.



4. Sales needs to be a well-orchestrated effort.

According to Gartner, your buyers only directly engage with sellers for 5% of the sales process. Yet, they expect a frictionless, personalized experience, where the right stories, messages, and next steps are conveyed at the right time to the right people.

Addressing these trends requires a healthy GTM organization, powered by the knowledge that resides in sales reps' heads, but augmented by AI and automation that makes data easier to capture, surface, and leverage.



Download our eBook to get a prescriptive, 5-step process to transform your organization's GTM strategy and produce a healthier bottom line, so you can continue to improve the well-being of your customers' employees and their patients.

[Download Now](#)