



PLANNING FOR COMPETITION WITH MMIT'S STRATEGIC LAUNCH REPORT



How one biopharma company used analogs to inform its risk mitigation strategy for a new competitor

Even well-established products can quickly lose market share. Faced with the impending launch of a competitor's product, one large biopharma company sought a data-driven strategy for navigating the unknown.

The company enlisted MMIT's help to understand the potential impact of the new entrant on its first-to-market product. An analysis of relevant analogs gave the company the intelligence it needed to prepare for the future.

SCENARIO



Several years ago, the biopharma company launched an orally administered drug to treat patients diagnosed with a rare condition. Although the product was the only drug on the market for this indication, the company's payer channel access team continually monitored the marketplace for potential disruptors.

In the spring of 2022, the team identified a potential competitor that was poised to secure a label expansion to treat the same condition. The company wanted to better understand how this market entrant might impact its existing coverage and sales.

Although the team assumed the new entrant would gain market share, the two medications had different

value propositions. The potential competitor was administered intravenously and would therefore be managed under medical benefit policies, while the company's drug was managed under pharmacy benefit policies.

"We'd been focused on a broad access strategy for a predominantly older population, most of whom have Medicare," said the company's director of payer marketing. "We wanted to be sure that patients with this rare disease could continue to access this powerful medication. To anticipate what market changes competition might bring, we decided to look at an analysis of historical market situations that mimicked this dynamic."



SOLUTION

For this new challenge, the company sought help from its strategic partner MMIT. The company is a long-time user of MMIT's *Analytics* and *PAR Insights* solution, which it uses to monitor formulary, policy and restriction data to keep track of market access trends.

MMIT recommended its *Strategic Launch Report*, which provides actionable payer segmentation and insights via the analysis of analogous past market events. While manufacturers typically use the report to predict payer and PBM uptake of a new drug, it can also generate new insights in competitive situations.

The company engaged MMIT to determine choice analogs using the following criteria: the selected scenario should involve specialty agents, managed under different benefits, with staggered market entry. The MMIT team matched criteria used in P&T reviews to select three potential analogs, which it submitted for review. After listening to the company's feedback, MMIT substituted an analog from a different product category that more closely met the criteria.

"From there, our questions were two-fold," said the company's director of payer marketing. "How did coverage shift for the incumbent product once the competitor product came to market? Could we overlay sales data to determine how revenue was affected by the launch of the new market entrant?"

To answer the second question, the MMIT team suggested that the analysis incorporate historical sales trends derived from forecasting data provided by *Evaluate*, MMIT's sister company. By correlating policy uptake with sales volumes, the analysis could reveal unexpected trends, such as times when agents with more restrictive policies saw an unlikely increase in sales.

"Bringing in an additional data set to investigate the financial component of these scenarios was a real value add from MMIT," said the company's director of payer marketing. "MMIT's recommendation to use the *Evaluate* data was a direct result of listening to our team and understanding our objectives. Pairing coverage data with sales data provided another lens into product performance."

For each of the three analogs, the MMIT analysts compared overall coverage and sales trends data for both the incumbent product and the new entrant product across a 12-month period, extending the comparison up to 24 months when data was available. As a result, the biopharma company was able to examine the direct impact of a second-to-market specialty product on an incumbent product's coverage and revenue.

"Whenever you're entering a period of uncertainty, when the outcome is not preordained, leadership wants to know how well you've prepared for what might happen," said the company's director of payer marketing. "By finding novel ways to inform our decision-making process, we were able to affirm that we were thinking holistically about how to sustain our drug's market access."





SUCCESS

The results of the analog analysis helped inform not only the company's risk assessment for the competitor product, but also the commercial forecast for its own product. The team analyzed the likely impact of the potential market entrant from the perspective of patients, physician prescribers and payers.

"Without the analogs, we could have easily drawn inferences and conclusions that weren't necessarily supported by the data," said the company's director of payer marketing. "MMIT helped us understand how the market might evolve in a future state, which gave us the insights we needed to inform our business planning cycle."

While the introduction of the competitor's product may not follow the same trajectory as the analog

scenarios, the data generated by the exercise helped the company validate its assumptions and develop credible forecasting. Based on the intelligence provided by MMIT, the company's payer channel access team created specific risk mitigation plans for a variety of scenarios.

"At the end of the day, we were trying to anticipate what might occur in the future, which is always challenging," said the company's director of payer marketing. "Three months after we first engaged MMIT, the data read-out was ready to go. The fact that their analysts could deliver this report so expediently was key for our team. MMIT always listens to what we need, which is why we have such a great partnership."

Learn how **MMIT'S STRATEGIC LAUNCH REPORT & EVALUATE FORECAST** can help you predict payer uptake and set accurate expectations at launch.