



# ACCENTURE MEDTECH PODCAST

## AUDIO TRANSCRIPT

**Brian Bushlach, Boston Business Journal:** Well, thanks to both of you for joining us before we get this discussion going. Maybe tell us a little bit about yourself, how about you, Matt?

**Matt Dobbin:** Yeah, and as Matt Dobbin, I spend my days helping our med tech clients and our manufacturing clients innovate products and services, and how do they rethink what they're launching into the market in a way that's truly centered around what humans want and need at the end of the day, for happier and healthier and safer lives.

**Brian Bushlach, Boston Business Journal:** Yeah. Bruce, how about you?

**Bruce Holley:** Absolutely. Bruce Holly here, I'm based out of New York. I run a group for Accenture in North America called customer sales and service. And what that does effectively is it takes a high quality and consistent customer experience, link it with value and you build that customer experience off customer insight, big data machine learning and digital technology.

**Brian Bushlach, Boston Business Journal:** Great. Well, thank you both for joining us, Matt. I want to start with you. What do you mean when you say we're in an experience Renaissance and why is it more important now than ever?

**Matt Dobbin:** What we're seeing every single day is that expectations have fundamentally shifted. They've shifted from patient side is shipped on the provider side and by the provider, I mean, docs, they fundamentally expect a different level of experience from those

that they're interacting with. We call this liquid expectations, the expectations you have on a Sunday, when you're dealing with your consumer grade to deliver these kinds of experiences? products and services, they expect on Monday when they're dealing with their business transactions and their patient transactions and their manufacturer transactions. So we're at this point where people fundamentally want the transaction and the interaction and the experience to be seamless, to be elegant, to be easy. And it's no longer okay to say, we build the best products in the world. You have to build the best experiences in the world to truly differentiate.

**Brian Bushlach, Boston Business Journal:** Now, what does it take to deliver these kinds of experiences?

**Matt Dobbin:** From my perspective, it takes a fundamental reorientation. So we have a lot of clients that were science first engineering first. And that makes a ton of sense when you're launching a molecule to market or you're launching hardware or software to market, you have to be engineering and science oriented. But today you need to shift your entire organization to orient around the customer, orient around the human and orient around purpose. And that means your sales organization, your field organization, you're engineering organization, you're marketing organization. It's not a one department job anymore, the entire organization needs to orient and be laser focused on how do we launch the best experiences to market? Because like I said before, it's the expectation the bar is now set differently. And in the pandemic, we're seeing an acceleration of these. We were seeing it pre pandemic and during the pandemic, and hopefully now coming out of the pandemic



people's adoption rates of these types of interactions has skyrocketed particularly on the patient side where you fundamentally wouldn't see a patient or you'd see a lot of hesitation from a patient to sign into a zoom meeting with a doctor. And now we're seeing through all of our research patients for the right type of interaction would prefer it, it saves you, the driver, the doctor, it saves you the parking. It saves you the time you can just launch your zoom meeting and start interacting with a doc. And because of this acceleration, we're seeing across the board across the ecosystem.

**Brian Bushlach, Boston Business Journal:** Now, Bruce, this sounds like a heavy lift. How does a business do it?

**Bruce Holley:** Absolutely. I think the first thing that business should do is just think about the entire customer experience ecosystem. And if I think about what the definition of med tech is, which is, it's the application of organized knowledge and skills in the format of devices, medicine, vaccines, procedures, and systems to ultimately solve two goals, which is number one, solve patients health problems and number two, improve their quality of life. And if you think about that, there are probably three imperatives I would just focusing on. One is redefining, what customer experience is, number two is linking that customer experience to value, and the final one three is really identifying what are the levers of value that are important that you want to pull. As I go to the first one, which is re-imagining customer experience, customer experience is one of those, those terms that have been around for a while, Matt, it is something like digital or transformation, which means different things to different people.

**Bruce Holley:** And what we have found is that customer experience, there is a right way of doing it that is effective and a wrong way. And it's this whole idea of what are the things that make a powerful customer experience work. And there were a couple of things in terms of doing that. Number one, it goes beyond the customer itself or the patient itself. Although, the customer or patient is in the center of things. It's actually more than that. It's the entire ecosystem. So it's going to be not only the patients, but it's going to be doctors and

hospitals, and it's going to be pharma companies and device companies, it'll be third-party providers, but it's this whole idea of thinking about what are the players within the ecosystem. The other thing to think about as you think about redefining customer experience is what needs to pass among and between the various ecosystem, like what data, right?

**Bruce Holley:** What type of tools, what type of insights, what type of decisions. And then finally, there is a question of timing, which is when we talk about these decisions or data that needs to be created. You know, what time is it who needs to see it, and then ultimately what actions need to be taken. So that's, this whole idea of what makes a robust customer experience. The second thing is linking to value and what we've in the past is that customer experience was a means to it, it was an end in and of itself. When in fact it needs to drive value, it needs to drive value the eyes of the patient or the customer. It needs to drive value in the eyes of the ecosystem partners, as we're delivering this and being very explicit about what that value is, is critical. And then finally, I've talked a lot about value, but the question is what is value?

**Bruce Holley:** And it's really identifying what the value levers are and that, 10 years ago, we would have spoken specifically about financial levers. It would have been revenue growth, it would have been cost takeout, it would have been EBITD margin expansion and cashflow creation, but now, different players in the system are defining value differently. Our CEO, Julie Sweet has this great way of thinking about value its value 360, which is actually looking at all the levers of value and why this is important is that we're finding increasingly when you think about the constituents, whether it's shareholders, whether its potential customers, that people want different types of value and are willing to make exchanges. So in addition to a financial, we have five other levers that we think about, the first one, not surprisingly not is experience. And it's really about reliability. How do you delight and creating a trusted environment?

**Bruce Holley:** And we believe that not only in med tech, but in other industries, it's going to be



the experience, that's going to be a true differentiator. As, other things start to commoditize, the second thing to think about is sustainability. You know, we talk about them, social, environmental, and governance, in the wealth industry, for example, ESG funds are growing much faster than the market overall. And it's that people are investors are willing to exchange a financial value with other types of value. And so sustainability, thinking about carbon footprint that people want to invest in companies that are actually reducing their carbon footprint, all those things are important around sustainability. The third is around talent and whether you have the right people at the right place, the right culture, it's inclusion and diversity, as you think about really creating a company that reflects the patient group at large or the customer group at large.

**Bruce Holley:** And finally it's around innovation. As we think about what is the driver of value, all of these levers do a bit, innovation is one. And it's really thinking about not only these other five value levers in addition to financial, but how do you capture and evaluate how you're doing? And so metrics are really important. So those are the three things, as, as you think about doing it, redefining customer experience, linking customer experience to value and identifying what value levers are important to you.

**Matt Dobbin:** And I just want to double down a little bit, Bruce, on the idea of innovation, where we're seeing massive disruption right now, driven through innovation, which is leading to a heightened expectation set by our bad patients. When, somebody gets injured Now they want to have real-world data from their body. That's being fed back to them in a private way that actually leads to better health outcomes for them. So someone tears, an ACL or a terrace and Achilles, they want to have a connected product that drives a healthier outcome for them, a speedier recovery for them. And we're seeing lots of startups across the ecosystems, driving fundamental differentiation and disruption through innovation, which is leading to the other four points that you brought, which I wholly agree with Bruce.

**Brian Bushlach, Boston Business Journal:** Now, Bruce, what happens when med tech

companies get this right?

**Bruce Holley:** Well what you ultimately do, if they get it right, is they actually solve health problems and they improve quality of life. And that is the ultimate goal, but in fact, when you create this customer experience, what really happens is that when you're able to provide the right information in the right place, you know, and it's not just about a specific condition, but a broader condition, there is time saved, trying to understand what could be a cause of something, right? If you get someone's medical records, for example, and you have it there in front of you, you're able to be much more focused on a solution than trying to diagnose what the problem is. And what that does is it saves time, it saves valuable resources and trying to do the diagnostic, and ultimately it delivers a better outcome for the patient, both in terms of solving the problem and improving quality of life. And it's, you know, we mentioned before about this idea of quantitating, the value of providing this customer experience. And that's why it's so important because you start to realize what the power then is.

**Speaker 1:** Now you've made a case for business, and why experience is so important here. How can our audience continue that conversation?

**Matt Dobbin:** That's a great question. That's where we started a lot of our interactions with our clients. And it's about defining what the human need is at the end of the day. What are you solving for? That's going to make the patients live healthier, easier, simpler, and drive health outcomes, or on the HCP side, the healthcare professional side, how are you making the interaction with the patient more effective and driving outcomes for the patient? And from our perspective, it's about uncovering the true unmet needs through ethnography uncovering the needs that the HCP has when interacting and really not rushing that process, really understanding the unmet needs and then going back, mapping it out and understanding how organizationally you're going to operate it.

**Matt Dobbin:** What is your Salesforce needs do differently? What is your marketing organization needs to do differently? What are your HTP



reps need to do differently? What is your accounting function? You do differently. And working as one group, legal, medical, regulatory marketing to truly orient around the human need and not do it in silos. The biggest trouble we see is organizations try to do this in silos and can't get out of their own way. So if you operate as one cohesive cross-organization multidisciplinary group, you'll find that you actually ended up moving a little more quickly and you get buy-in in your organization much, much more easily.

**Brian Bushlach, Boston Business Journal:**  
Great. Thanks to both of you for joining us.  
Thanks for having us. Thank you.

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