

Optymyze Helps Kowa Reengineer and Boost Sales Operations with Sales Operations as a Service

Situation

Kowa's entry into the U.S. pharmaceutical market in 2008 represented a significant step towards the Japanese company's vision of creating a global pharmaceutical organization. Kowa Pharmaceuticals America (KPA) is primarily focused on cardiometabolic therapeutics. As their business model got more complex, sales leadership sought to maximize sales operations efficiency with an approach that goes beyond software. In October 2014, Kowa's high-level relationship with Sales Operations as a Service (SOaaS) emerged.

Based on Optymyze's years of pharma sales compensation experience, this agile approach helps Kowa sales teams to calibrate their performance with the help of fast, actionable information they use in real time to seize opportunities. In just two weeks after starting the relationship with Optymyze's SOaaS, Kowa started to take immediate corrective actions for Q3 and Q4 to increase sales performance and drive desired behaviors across sales force.

Praise from the customer:

"Night and day compared to what we had. Good stuff! Optymyze rocks!"

"My reps love the new goal sheet. It's a clear, easy to understand roadmap."

"The members of my team find these goals more realistic and attainable, motivating them to blow it out!"

"I love this wonderful Career path portal page. Kudos on your entire expertise with our new sales information portal. It truly is awesome!"

Challenges

With a transactional SPM provider that only did what it was asked to do, Kowa was having a hard time planning and implementing compensation plans that provide real outcomes and increase sales efficiency. The pharma company was also searching for a long-term partner in Sales Performance Management, with proven pharma expertise. Before partnering with Optimize for Sales Operations as a Service, the company dealt with many accuracy issues and other recurring problems:

- goals were inconsistently communicated
- strong performance was not always rewarded properly through incentive compensation
- difficulty making changes due to inflexible systems
- weak analytics and reporting capabilities
- sales reps lacked sufficient insight into their sales and performance
- sales reps had difficulties when communicating feedback or addressing questions

Solutions

Standardizing business processes and workflows, Optimize guides Kowa on a continuous basis, providing both technological know-how and timely industry insights. With SOaaS, Optimize offers Kowa an integrated framework of competencies and technologies that help the company achieve performance better than if they invested in SPM software or consultancy alone. After rolling out the new incentive compensation plans, Optimize's dedicated experts continue to work day and night for Kowa, anticipating their needs, delivering reports, and helping them get the most out of the SOaaS partnership.

Outcomes

By partnering with Optimize to implement, manage, and analyze sales compensation, Kowa gets substantial benefits on all operational levels. The increased analytics capabilities help managers and sales reps to better visualize sales results, plan corrective solutions, and react to market changes. SOaaS offers Kowa accurate and timely results, together with a series of other benefits:

- quota attainment on the brand increased by 14%
- an incentive compensation management system that increases recognition and motivation
- decreased time to calculate and report sales performance results– results updated weekly instead of monthly
- 80% decrease of time to value for sales force to see results; results turned into actionable plans
- proactive sales operations partnership
- ongoing guidance from SOaaS experts that help the Kowa sales force achieve goals while focusing on brand strategy

Optimize's innovative approach proved to be the best solution for Kowa's complex operations in the pharmaceutical industry. With the help of top-notch technologies, SOaaS experts first assessed the company's gaps, then redesigned business processes and adjusted quotas, which are now seen as easier to attain. The incentive compensation plans are also viewed as more fair, with reps having an equal chance to earn if they accomplish the goals of the sales leadership and grow their business. The Optimize consultants are now focused on increasing operational efficiency with daily feedback, weekly reports, and continuous improvement that aligns with Kowa's development in the coming years.

About Optimize

Optimize helps companies improve sales force and sales operations performance with its award-winning enterprise cloud applications and business process management services for aligning sales goals and compensation; efficiently executing sales strategies; driving faster increases in sales results; and gaining visibility into sales performance. Optimize was named a Leader in the 2016 Gartner Magic Quadrant for Sales Performance Management and has been recognized for its innovation and service delivery by Ventana Research.