

Advanced analytics to identify revenue growth potential of new pharmaceuticals

TeraCrunch Platform

TEXT ANALYTICS ENGINE

Transform data into meaningfully defined topics and associations: events, numbers, things, people, places and the patterns & correlations between them

INSIGHTZ™ MODULE

Pre-built algorithmic models designed to pinpoint associations and propensities in the data, predict change over time, identify instabilities, variation ranges and anomalies

DATA EXTRACTION

Enables comprehensive and rapid collection of data from Customer Data Sources, Internet, Social Media and other sources and prepare the data for further synthesis

TECHNOLOGY

Machine Learning Algorithms, Natural Language Processing, Knowledge Engineering, Statistical & Computational Models, R, WEKA, MongoDB

For more information contact services@teracrunch.com or visit www.teracrunch.com

Case Study

Identification of new growth opportunities is critical for a forward-looking management approach. In this case study, TeraCrunch advanced analytics is applied to study the potential of new pharmaceuticals, such that the client can adjust to new developments in the market and better assess which drugs are promising for the future of their business.

About the client

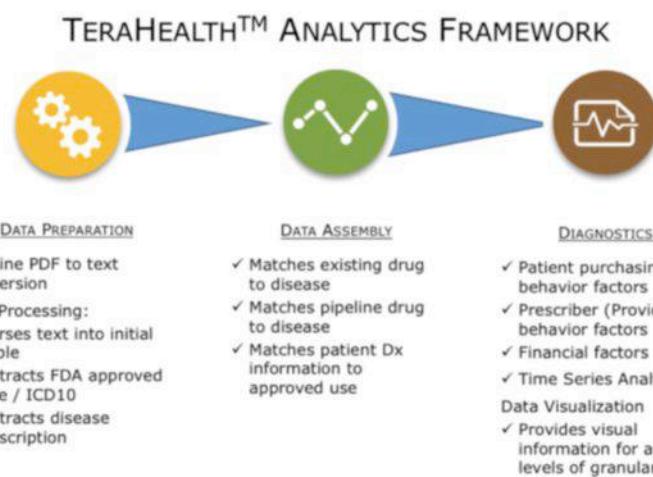
Regional Hospital (and its Retail Pharmacy)

Problem Overview

The client wants to become the regional go-to provider of specialty pharmaceuticals. These are high-yield, innovative pharmaceuticals. The client regularly receives a report about new drugs coming to the market and wants to make better decisions about drugs to focus on, their market potential and expected prescription trends. However, the market potential can depend on a variety of different factors, like the current ecosystem of drugs for a particular disease, hospital units where a patient is treated, a patient's insurance type, the convenience of a pharmacy pickup as well as demographic factors. Thus, a powerful analytics tool is needed that automatically analyzes market potential, competing treatments and provides detailed information on market trends to enable informed decisions on which drugs represent opportunities, and how to introduce them in the most effective way.

TeraHealth™ Analytics System Customization

TeraHealth™ is a stack of analytics modules aimed at providing a new level of insight into complex data in the healthcare sector. The module used here was designed to create a multi-dimensional understanding of Rx data. The module combines Natural Language Processing techniques to extract key characteristics of newly released specialty drugs with search algorithms for identifying current drugs. In addition to that, TeraHealth™ can be used to segment prescription data by different characteristics, identify trends and create insights on arbitrary levels of granularity. This analytics tool was combined with an interactive custom developed dashboard for understanding the insights and making business decisions.



Impact On the Business

TeraCrunch solutions helped the client identify key factors that drive revenue for specialty pharmaceuticals, as well as areas that need to be better targeted to position the client as the main provider of specialty prescriptions.