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CONFERENCE 2018

ACCELERATING INNOVATION ACROSS THE BIOPHARMA LANDSCAPE

MAY 17, 2018
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BY LINDA PECKEL

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Marc Iskowitz
Editor-in-chief
MM&M

HOW RESOURCES ARE ALLOCATED

From the opening speech by the Biden Cancer Initiative, to Amazon's keynote at the close, the fourth annual MM&M Transforming Healthcare Conference featured a riveting line-up of speakers who explained how biopharma marketers can up their game amidst healthcare's unusual tenor of change.

The innovative agenda was designed to aid attendees in setting their own innovation agendas. That is to say, one that tackled topics such as how pharma brands can partner with the new economy companies to deliver better outcomes, what's holding back interoperability in the healthcare system, and what the public thinks about AI in medicine.

Not to mention, a host of beyond-the-pill case studies, a panel in which digital health VC funds shared hot investment trends for 2018, and a look at how payers are nudging providers and pharma toward value-based care.

Transforming Healthcare usually spurs a lexicon all its own, and this year was no exception. Speakers dazzled audience members with acronyms such as "VUX" (voice user experience) and by comparing Apple and Amazon to "the new dungeon masters" who light our way through new technology portals.

Unable to attend? Read on for a recap.

For information about future MM&M live events, including registration, visit mmm-online.com.

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BRIDGING THE DATA DIVIDE

Gregory Simon, president, Biden Cancer Initiative and former executive director, White House Cancer Moonshot Task Force

"We are creating the cancer research and healthcare system people think we already have," Gregory Simon informed the audience in his keynote address, underscoring a major gap between the capabilities offered by the recent explosion in technology and what is readily available to patient-consumers.

The main challenges driving healthcare, and especially cancer care, he said, are lack of communication and sharing of information. Simon highlighted the nonsharing, noncollaborative research environment in healthcare that is "so baked in, you stop seeing it. When do you see it? When you get cancer."

To spur innovation in cancer treatment and healthcare, the industry needs to get the elephant out of the room, he explained, referring to the subconscious bias that keeps healthcare professionals from asking questions and implementing new approaches.

A cancer survivor himself, Simon learned he had leukemia when he called his doctor four days after a physical because he hadn't heard back. "I'm glad you called," the physician responded. "Your PSA's fine, your cholesterol's fine, but by the way, you have leukemia."

The system, he noted, needs to behave more like the cancer cells it's trying to fight.

"Cancer cells use blood supply and the nervous system. They have routes like tunnels in Vietnam. They use everything, but we don't," he said.

"When you do find something that works, all the delays start kicking in. Finally, we figure something out and it's going to be 10 years before that makes it through the health system. We take knowledge and lock it up, whereas the cancer cell doesn't delay anything — it's moving all the time."

Simon also derided the common problem of information overload. "Every medical record company is like my uncle Tom. They save every piece of paper — and God help you if you try to look for it. They're all hoarders of the first degree."

The challenge of distilling massive amounts of data into usable,

"How many times have you heard 'practice makes perfect?' It does not. It makes things permanent. If you keep practicing wrong, you bake it in."

Gregory Simon

accessible chunks of information is hampered by a number of organizational behaviors. "We don't communicate," he noted, driving home again the point that as a body, medical scientists don't share information or work collaboratively.

Looking at clinical trials, Simon explained they are undergoing a massive change from the pure research they were designed to accomplish. "They used to be for altruism and now they're for treatment. They're where you go when all else fails," he said.

To improve the research climate, he offered these fixes:

- Create common protocols and virtual control arms to avoid redundant trials of the same drugs
- Develop patient (end-user) designed trials
- Implement standards for cancer diagnosis and care

Ultimately, what is needed, Simon suggested, is a shift in thinking. "How many times have you heard 'practice makes perfect?' It does not," he contended. "It makes things permanent. If you keep practicing wrong, you bake it in."

That need for a shift in thinking is manifested in the Biden Cancer Initiative's #CancerFierce campaign, Simon noted. In this space, patients, caregivers, healthcare providers, and more share their experiences, turn "fears into fierce," and empower others facing a similar journey.

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SPEAKING HUMAN
THE ENDURING POWER OF COMMUNICATION IN HEALTHCARE'S AGE OF MACHINES

Duncan Arbour, SVP, innovation,
Syneos Health Communications

"Pain is the basic currency unit of the healthcare situation," Duncan Arbour announced at the beginning of his presentation on the challenges of introducing artificial intelligence to the healthcare market.

 "We've been living through healthcare's age of congestion," he said. Following a decade of acceleration, "the sheer speed at which science, technology, and medicine are moving brings new hope for everything from drug discovery to diagnosis to treatment."

New smart devices that connect us to the internet of things are ubiquitous — "8.5 billion things at last count, and by 2020, 40% of those things will be dedicated to healthcare," Arbour noted.

It's easy to get lost in that vast space, and, according to Arbour, the patient voice has been squeezed out of healthcare. At the same time, he emphasized AI can connect individuals to the information and people that can help them most. Arbour believes the power of voice technology may be our next great leap forward.

Referencing Syneos' 2018 Artificial Intelligence for Authentic Engagement report, which was given to all Transforming Healthcare attendees, Arbour explained "we showed even older patients are prepared to engage with new technologies."

Voice tech has huge potential for those patients who need the most healthcare right now, and put the most dollars into the healthcare system.

Data from the report shows 22% of patients and caregivers are not comfortable substituting AI for a human interaction —

even for appointment booking. Here, Arbour revealed the main challenges in healthcare tech today: People mistrust technology, and the two industries they mistrust the most are pharma and big tech. "They don't trust you with their data," he told the audience.

However, people do trust physicians, which leads to the next big challenge. Despite the potential, physicians have not yet fully embraced the potential of AI.

Data from a recent WebMD survey showed "about two-thirds of physicians would be quite happy to use AI if it's better than humans at diagnostic tasks, and almost half of them actually think AI could be as good as humans at diagnostic tasks," Arbour said. The challenge remains in converting remaining physicians who are unengaged and skeptical.

"We need to understand what compels us to run toward opportunities," he recommended in closing. The pharma industry needs to move into its "age of conversation," to spend more time properly explaining to physicians and patients what new technology can do for them.

"We've been living through healthcare's age of congestion"

Duncan Arbour

BEYOND THE PILL CASE STUDIES

SCALING, NOT FAILING WITH PATIENT SERVICES

Joe Shields, senior director, global strategy and innovation, AstraZeneca

Building patient services for multiple health conditions, patient segments, or geographies requires a different mindset from the start. Failure is often an important part of the process to cross the chasm that separates a simple pilot from a full-scale rollout. In this workshop, attendees learned how — and how not — to design, develop, deliver, and distribute patient solutions that truly scale.

HOW INNOVATION FEEDS ITSELF

Deb Glasser, associate director, BG12 HCP marketing, Biogen Idec
Phil Storer, ideation, Fingerpaint

Four years ago, Biogen had just licensed three biosimilars that were going up against big brands and budgets, and "in less than two years we put 80,000 patients on these therapies," Deb Glasser said. There were a lot of ramifications in terms of supply chain and delivery, but it also meant something to the entire ecosystem, "because we've eliminated a lot of cost out of the system."

In Q4 2018, when AbbVie's Humira goes off patent in Europe, at least five competitors with biosimilars will go to market on the same day, causing what Glasser called "the Kentucky Derby of launches." Knowing she would be going up against these competitors and a successful incumbent drug on this side of the Atlantic — and with a limited marketing budget — Glasser looked to take a new marketing tack to bring biosimilars to the U.S. market.

Glasser turned to Fingerpaint to help her prepare. One hour after their creative development meeting, digital strategist Phil Storer sent her a URL to a website containing all the main concepts for the U.S. launch — and Fingerpaint launched a new concept of its own. It partnered with Squarespace to provide simplifiers for templates that are pharma compliant, innovating website design to accomplish in weeks what used to take months at a much higher cost.

The concept of a high-functioning product.com site is a game changer in this space, Storer explained. Instead of creating a whole new website, the end-user "rents" space on a locked pharma-specific platform. "We've gotten to the point where we can go from the launch of the project to Facebook in roughly two weeks," he announced.

CARETRX
MANAGING TREATMENT FOR RESPIRATORY DISEASE IN THE CLOUD

Michael Seggev, senior director, marketing, global respiratory franchise, Teva Pharmaceuticals

Michael Seggev, who leads the consumer marketing for Teva's global digital respiratory portfolio, described how the company plans to address unmet medical needs by transforming inhaler devices into digital health tools that empower patients by connecting to their phones.

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BEYOND THE PILL CASE STUDIES

ADJUSTING MARKETING APPROACHES FOR NEW MODALITIES

Everett Crosland, executive director, market access and reimbursement
Chris Lento, VP, commercial operations, both of Pear Therapeutics

Pear Therapeutics is set to launch reSET, the first FDA-approved prescription digital therapeutic. "We're keeping the physician-patient relationship as the top priority, the center of all our strategies," Everett Crosland said, because physicians and patients share a resistance to new modalities. "It's an uphill battle to overcome the inherent lack of understanding of these products."

Described as a software intervention for randomized clinical trials to improve patient outcomes, Chris Lento highlighted the unique capabilities of reSET, which has indications for multiple types of substance abuse disorders, including stimulants, marijuana, cocaine, and alcohol when other substances are involved.

Once identified by a physician, patients are given a script to a special pharmacy, dispensed as an access code for cognitive behavioral therapy available over a 90-day window of delivery to their smartphone.

"What sets these products apart is we're collecting a mountain of data on every patient as well as on clinicians," Crosland noted, adding they are HIPAA-compliant. Pear also de-identifies patient data using a proprietary program that allows it to be shared for broader purposes while ensuring patient privacy. The program delivers 32 sequential core therapeutic sessions over 12 weeks of therapy. The clinician can monitor what and when the patient is accessing and can add supplemental programs from a list of 30 available.

Pear is not the only one in this space. "We can carve ourselves out as a small, growing industry because we're running products through randomized trials, validating them, and submitting them for FDA review," Crosland explained.

TRACK AND REMIND
CAN CONNECTED MEDICAL DEVICES IMPROVE MEDICATION ADHERENCE?

Vik Panda, VP, marketing, Adherium

Tracking and reminding is how connected devices improve patient medication adherence. Addressing the recognized problem of adherence to preventive medication, Adherium's Smartinhaler platform is designed to improve patient engagement and treatment effectiveness.

Francoise Simon   Sandipa Dublish

NEW MODELS FOR DIGITAL PATIENT-CENTRIC COMMUNICATION

Francoise Simon, M.D., senior faculty, Mount Sinai School of Medicine
Sandipa Dublish, senior director, market research, inflammation and immunology, Celgene

This session covered new models of patient-centric digital communications, presenting how successful co-creation with patients of products and services entails a close collaboration from early discovery to the market. Attendees also learned of emerging consumer trends and new initiatives in wearables and mobile health.

Sara Holoubek

IS THE FUTURE OF HEALTHCARE VOICE ACTIVATED?

Shwen Gwee, GM, digital accelerator, Novartis
Tony Alvarez, interim digital lead, SVP, global human health, Merck
Bill Rogers, CEO, Orbita
Sara Holoubek, CEO, Luminary Labs, moderator

Voice technology is filling interesting roles in the healthcare space. Orbita, Bill Rogers' company, builds an experience management platform for voice that is already being applied across a wide spectrum of uses, including:

- Remote patient monitoring
- Clinical trials (daily, weekly, monthly assessments and symptom checking)
- Enabling real-time content for the Mayo Clinic website, with a goal for all content to be voice-enabled
- Allowing payers such as Cigna to disseminate information through Google and Amazon and patients to interact with content about insurance

Novartis is interested in multiple facets of voice tech, including messaging platforms such as Chatbox. Shwen Gwee, who consults with chat company ConversationHealth, commented chat offers another level of functionality to voice. "While voice is one channel, chat is another that does a similar thing because it allows people to engage in a conversational manner without pushing information. Chat is more private and can capture an entire script at the end."

Sara Holoubek agreed, noting "There are times when you don't want Alexa to talk out loud."

In the near future, voice is going to provide a "seamless user experience in the privacy of my living room," explained Tony Alvarez, citing his daughter's recent experience completing a healthcare application from home using voice.

Lifestyle devices already in use will soon be self-connecting at home to voice technologies, Rogers added, with no IT services needed. "We're not that far away from a reimbursable device that can hook up with speakers in the home," he said, "and that's a game changer. There are many companies that can develop that tech."

Gwee sees voice as a diagnostic tool in five years. "Once you get to that point, it becomes a whole system, not just push-pull mechanisms," he said.

Pharma companies are fully behind the future voice technologies, which are important to supporting current healthcare challenges. Recognizing its expertise lay elsewhere, Merck created a tech

"The technology alone doesn't change lives, it's the experience that does"

Sara Holoubek

challenge for innovators to develop Amazon Alexa-assisted service for patients with diabetes and other common health problems.

Alvarez emphasized partnering with these other companies to look at what they can all accomplish together. "You have to look at solving an issue, and if you focus your efforts that way, you're more likely to have an impact," he noted.
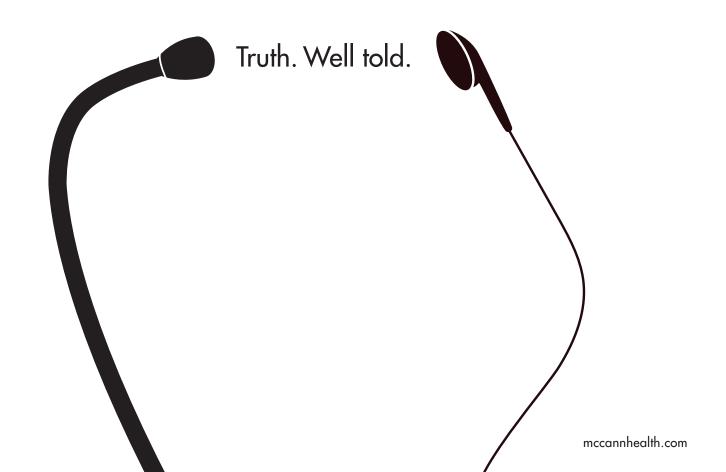
"It's a digital challenge," Rogers explained, "and you've got to attack it as one. Good voice user experience is key. If you don't create good voice UX and are not driving somebody down a channel to solve a problem, you're going to have something that creates a poor experience."

"That's a brilliant point," Holoubek added, "because the technology alone doesn't change lives, it's the experience that does."

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Amar Urhekar

Perin Registre

Simon Miller

DISRUPTORS IN HEALTHCARE

Amar Urhekar, president, McCann Health Americas, moderator
Simon Miller, global brand director, connected care, Eli Lilly
Perin Registre, access solutions marketing lead, Genentech

Amar Urhekar led a panel discussion focused on which factors play the biggest roles in the disruption of the healthcare market. Perin Registre pointed to the patient. "The way they are reacting to healthcare is driving organizations to come up with a more patient-centric experience," he explained, because pharma companies are being forced to look at the total patient journey. "As we've looked at how those little interactions have begun to affect our bottom line, we are able to plug those holes."

Improving outcomes are a key goal, Simon Miller emphasized. "It's very much about what people experience — they want to have a better experience. If the patient gets sticker shock at the pharmacy, that's a missed opportunity for us to deliver a better outcome. We have to match medicine with better behavior."

Genentech is starting to change patient experiences, Registre said, by providing transportation to get patients to clinical test sites. "Patients are starting to enter the system in a different way because they have better access."

The panelists recognized patients are driving standards of care to new levels. "Patients didn't ask questions about healthcare. Now that they are paying so much they are looking at what they are paying for," Registre explained.

Miller agreed patient decisions are frequently determined by expanded choices in coverage levels and personal financial situations. "We have to be smarter and think about the people making these choices in determining how we deliver better outcomes," he said.

> "What can we do to change what it means to be diagnosed with a disease?"
>
> Chris Zant

MONITORING, MANAGING, AND MENTORING
DIGITAL THAT IMPROVES LIVES

Chris Zant, leader, life sciences, Deloitte Digital

Chris Zant presented ConvergeHealth Patient Connect, a cloud-based digital platform designed to support and enhance the patient experience by putting patients at the center of a digitally accessible healthcare information system.

Digital advances are already revolutionizing healthcare, and new life science organizations have the ability to create an ecosystem to bring together everything we know about a disease state, Zant observed, but these innovations are all standalone.

Deloitte takes a much broader view of the digital universe as a connected ecosystem, capable of both gathering patient information and pushing it back into the scientific process, Zant said. Novel digital products enable patients in a chronic care or cancer disease state to download medical information in a shared ecosystem where they feel empowered and supported.

Zant and his team asked the question, "What can we do to change what it means to be diagnosed with a disease?" The ConvergeHealth Patient Connect ecosystem is fundamentally about understanding and improving the patient experience in the healthcare system, he explained.

Program capabilities include:

- Physician provided device and information
- Patient enrollment in connected ecosystem
- Shares real-world evidence
- Creates a care network (spouse, physician)
- Spouse or caregiver can reach out to other caregivers
- Call center follow-ups
- Medicine bottle management
- Monitor changes and record patient-reported outcomes to drive interventions
- Ability to notify patients of clinical trials they qualify for
- Improve adherence
- Accelerate trial design
- Cultivate a rich longitudinal data set

Through Patient Connect, Zant said, Deloitte aims to help clients reimagine every aspect of a patient's disease to enable a learning healthcare system.

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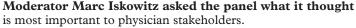
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Clifford Jones

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Theodore Search

THE PAYER'S SEAT AT THE DIGITAL TABLE

Theodore Search, founder and CEO, Skipta
Geeta Wilson, VP, consumer experience enterprise transformation, Humana
Clifford Jones, CEO and founder, AllazoHealth
Marc Iskowitz, editor-in-chief, *MM&M*, moderator

Moderator Marc Iskowitz asked the panel what it thought is most important to physician stakeholders.

"What they want is more simplicity when it comes to coverage," responded Theodore Search, "and specifically, transparency when it comes to price, rebates, and how that constrains what they are going to be prescribing."

Simplicity and point-of-care access to information can also help reduce administrative burdens, Geeta Wilson explained, a significant area of concern to physicians. "They juggle lots of different data points. The need to have transparency is important," she said, especially with senior patients, who hold the provider responsible for outcomes. "Humana is focused on the ability of providers to be at the center of care."

Search elaborated every patient has a unique coverage scenario, and "being able to tap into that and understand it at the point of care would make a big difference for practicing physicians."

"Practice managers are often dealing with 20-30 coverage decisions all at once, so tools at the point of care that can help them access information to see whether a drug is covered and whether it is preferred are important to them," he concluded.

"Adherence is becoming a proxy for outcomes," Clifford Jones explained. His company, AllazoHealth, provides predictive analytics to identify interventions for nonadherence. "If you wait for a patient to become nonadherent and then do an intervention, it is much less effective. AI can identify patients at risk of nonadherence," he explained. Analytics help isolate the 15% of currently adherent patients who are at risk of becoming nonadherent, so payers and providers can be proactive with counseling, communication, and barrier assessment for those patients to keep them on their medications.

The panel identified these important features of AI:

- AI can provide a lot of information on patients' past medication behaviors
- AI can help marketers choose the right messaging channels at the right time to be most effective
- The use of predictive analytics is key to risk management (80% of impact is from pre-identifying risk of nonadherence)

"Help is not just a rational interaction, but also emotional," Wilson noted, "and that's where AI comes in. [Patients] can get the intervention and be routed to where they need to go."

Opportunities for improvement come from looking at larger ideas, the panel suggested. "Clinicians want to spend more time with patients than having to figure out what insurance will cover," Search said.

"At Humana, we have to look at our communications. We want to make sure we are following patients through their life cycle, and that's the power of AI," Wilson explained.

"What HCPs want is more simplicity when it comes to coverage and transparency when it comes to price, rebates, and how that constrains what they are going to be prescribing"

Theodore Search

Rob Blazek

Rachael Jones

THE HEALTHCARE ROUNDUP

Dan Gandor, director, digital innovation and corporate program management, Takeda
Rob Blazek, SVP, networks and analytics, Rx Edge
Yauheni Solad, M.D., medical director, digital health, Yale New Haven Health
Rachael Jones, VP, commercial analytics insights, P&L and client management, Anthem
Larry Dobrow, senior editor, *MM&M*, moderator

MM&M senior editor Larry Dobrow sat down with a mixed panel of healthcare players for their take on the impact of tech in today's healthcare environment.

The group consensus pointed to a strong industrywide trend toward putting the patient first. Patient-centered medicine is being redefined as a longer journey, rather than a single event, they agreed. "It's always been about health outcomes, but now it's with this wraparound of the patient and provider experiences," Rachael Jones explained.

Dan Gandor agreed, noting, "When life goes wrong, that's when health goes wrong. We're looking at patients' whole lives."

Retailers, too, are less focused on the product and more on the service and what happens with the patient, explained Rob Blazek. "Think about the acquisitions that are happening or the proposed mergers. CVS is looking to purchase Aetna."

He observed that in the exploding biopharma markets, as in retail, better outcomes are what matters, because "it has to be less about the product and more about patients and health."

The scope and scale of everything in medicine seems to have changed dramatically, according to Yauheni Solad, M.D., who reported clinicians are often operating in silos and "we often don't know when patients go outside of our system." He noted the growing utilization of telemedicine, virtual care, and digital triaging, all changing clinical practice.

Adherence is top of mind for pharma companies, Solad said. "As clinicians we cannot manage all meds, but with some high-risk medications, it can be a matter of life and death if you don't comply, so we are using tech."

Jones agreed the healthcare system needs to intervene before the problem develops. "There's so much to that whole idea of

"It's always been about health outcomes, but now it's with this wraparound of the patient and provider experiences"

Rachael Jones

looking beyond just the drug the patient is using." She suggested the importance of using predicate models and markers to get ahead of problems — such as opioid dependence — to addressing both the cost and the outcome.

Managing data overwhelm and challenges to personal privacy in clinical interactions are ongoing problems, Solad observed, and he questioned what information should even be brought into the clinic. "We are definitely seeing things we should not be seeing into the healthcare system," he said, "and right now, we have no option not to make this information available."

Blazek concurred with this assessment, and said "clinicians are getting actionable data on a daily basis, only adding to the already heavy workload."

"There's more than enough data to go around," Gandor explained. "Facebook and Twitter are good at curating that info. We don't have time. I don't follow every tweet. I get the ones that are curated. That's when it starts to be relevant."

Beyond the volume of info being gathered in the healthcare process, there is the challenge of guarding it — an area that has been largely unexplored. "You have to look at the intention of the information," said Jones. "If you are participating in a clinical trial, you should come into it knowing what information will be shared and how it may be used, and that concept has to be expanded."

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Bozidar Jovicevic

Polina Hanin

Steve Barsh

Liliana Gil Valletta

A VISION FOR INNOVATION
A LOOK AT BIOPHARMA'S TOP INVESTORS

Bozidar Jovicevic, M.D., VP, global head digital medicines, Sanofi
Polina Hanin, moonshot academy director, Startup Health
Steve Barsh, managing partner, DreamIt Ventures
Liliana Gil Valletta, cofounder and CEO, CulturIntel
Marc Iskowitz, editor-in-chief, *MM&M*, moderator

Investors in healthcare startups were asked about how they identify innovations to support by *MM&M* editor-in-chief Marc Iskowitz.

"At Startup Health, we take a long-term approach," said Polina Hanin. "When we work with entrepreneurs who are healthcare transformers, we work with them for the duration of their company's existence. It's not going to take just three years to change healthcare — we look at a 25-year impact." She explained the company focuses on areas it calls health moonshots that affect more than 1 billion people globally.

StartUp Health's top 10 moonshots:

1. Increasing access to care
2. Driving incremental costs down to zero
3. Curing disease
4. Ending cancer
5. Focusing on and prioritizing women's health
6. Children's health
7. Nutrition and fitness
8. Mental health and happiness
9. Unlocking the powers of the brain
10. Longevity

Liliana Gil Valletta's company, CulturIntel, looks for innovation along more traditional tracks, including chronic diseases such as diabetes and heart disease that are closely related to other disorders. "The medicine and the science are there to serve the needs of these patients, but then a human needs to be compliant with that great science, so we're still not seeing the outcomes," she explained.

CulturIntel's focus is on questions leading to understanding the human behavior that affects medical science: How do we influence the life of that given patient, how do we tackle chronic disease in a holistic way, and how do we do this better with tech?

As an entrepreneur, Steve Barsh of DreamIt Ventures recognizes the excitement of new technologies designed to intervene in those same major disease states. He explained his concept of "startup theater," which helps the startups think about what they are good at — something not a lot of companies do, he noted.

"We look at corporate accelerators and ask, 'What is their objective?' We also look at what percentage of DreamIt companies close their next round within six months of getting out of our program — and right now we're at about 50% to 60%," he said.

The Sanofi approach, explained Bozidar Jovicevic, is to find companies with product initiatives that are aligned with strategic thinking, which is not an easy find. "People in healthcare have a really deep experience in health, but in order to solve these problems in the new era of technology in the health industry, you need a T-shaped experience," he explained. This includes:

• Understanding the strategy
• Execution
• Being able to activate and create momentum

As an investor, Sanofi can offer a multidimensional strategic plan that focuses on:

• How to make clinical trials faster and less costly
• Multichannel marketing
• Utilizing real-world evidence and data
• Exploring digital therapeutics
• Innovative commercialization models

"Pharma brands are not really good at innovation," Jovicevic said. "We bring our experience."

WHAT KIND OF COMPANY TREATS COMMUNICATIONS AS SERIOUSLY AS CLINICAL TRIALS?

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> ## "You have to fail. If you're not accounting for failure, you're not inventing and innovating."
> Shaun Qualheim

BIOPHARMA BEWARE
LEARN TO EMBRACE DATA-SAVVY HEALTHCARE

Shaun Qualheim, global life sciences
solutions architect, Amazon Web Services

In the closing keynote of the day, life sciences architect Shaun Qualheim shared insights from Amazon's culture of innovation that speaks to the marketing challenges of the newly accelerated biopharma marketplace.

Amazon's original goal was to be the online everything store, Qualheim said. "After 10 years, we realized we had a new competency in data collection, and there was value in sharing that with our customers via cloud services." In 2006, Amazon Web Services was formed.

He put up a slide of the flywheel Amazon founder Jeff Bezos sketched on a napkin many years ago.

It showed when you focus on providing value, selection, and convenience, you drive customer satisfaction — with the outcome that happy customers drive growth.

Qualheim explained the Amazon philosophy of working backward from the customer. It starts every new project by writing the press release, which forces decisions about market fit. That leads to detailing out the FAQ, which determines the content of a user manual. He added you have to be stubborn with the vision but not the details, which he said means, "being firm on the why while remaining flexible on the how and when."

The three most important principals that guide everything Amazon does, from a total of 14:

- Customer obsession
- Ownership
- Ability to dive deep

The Amazon precept is "we hire builders, and then let them build." The marketing behemoth uses small, nimble "two pizza" teams to drive rapid innovation that fosters ownership and autonomy, a concept that can be spread across multiple domains, Qualheim explained.

Ultimately, he concluded, companies have to be willing to fail in order to invent and innovate. "You have to fail. If you're not accounting for failure, you're not inventing and innovating," he noted. "You have to have an organization where it's understood that taking some risk is OK if it means you're moving forward, innovating, and discovering new things."

He closed by sharing a simple guide to the path forward from Bezos: "We had three big ideas at Amazon that we have stuck with for 20-plus years, and they are the reason we are successful: Put the customer first, invent, and be patient."