



NEWS RELEASE

# European Survey Shows Quality Customer Reference Data Critical to Digital Engagement

11/9/2020

77% have data initiatives underway to gain a complete view of customers and support digital transformation efforts

BARCELONA, Spain--(BUSINESS WIRE)-- According to new research from **Veeva Systems** (NYSE: VEEV), customer data is critical to digital transformation initiatives for European life sciences companies. Findings from the **Veeva 2020 European Customer Data Survey** reveal that commercial data leaders recognize the value in harmonizing data for a 360-degree view of customers, with 77% citing it as the main driver for better customer data. This is especially critical as more companies transition to digital engagement as a primary way to connect with healthcare professionals (HCPs).

Nearly all (91%) respondents say customer reference data is a global strategic asset. Given the importance of customer data, more than three-quarters have a data quality initiative underway or planned, signaling an industrywide move to improve their data.

"There is increasing urgency throughout the industry to improve the accuracy of customer reference data to better support digital transformation efforts," said Rebecca Silver, general manager, Veeva OpenData. "Having a complete, full picture of the customer is key to getting the right insights and accelerating digital engagement."

## Barriers to Data Quality and Integration

The majority of respondents (90%) say that field teams are challenged with aging and incomplete data. In fact, most (89%) say that customer data quality is a significant challenge. Issues with poor data quality are likely driving data enhancement programs, with most respondents (88%) citing data improvement as a top priority for their organization.



Over two-thirds have data that exists in multiple, unintegrated systems. This lack of integration makes it harder to access customer data. More than three-quarters cite difficulty matching all channels of data to get a single view of their customer interactions. Majorities (55%) report dissatisfaction enabling reps to engage new HCPs with real-time access to customer data.

## The Need for Better Governance

Respondents show a lack of confidence in their organizations' ability to manage customer reference data and implement successful data management strategies. More than half (57%) say their organizations lack an efficient data governance model and only 10% of companies surveyed strongly agree they are satisfied with their data governance.

Quality data is key to field performance, which explains why the majority of respondents (77%) are focused on better data access to improve sales force effectiveness. Organizations with strong data governance and initiatives to improve data management are more likely to give their reps easy access to customer profiles and fast data change requests (71% vs. 53%).

In other news today, Veeva also announced the findings of the **Veeva 2020 North America Customer Reference Data Survey Report** revealing that accurate customer data is essential to digital transformation efforts. Read today's **press release** to learn more.

The Veeva 2020 European Customer Data Survey examines the current state of data quality within life sciences companies across Europe. The findings represent the experiences and opinions of more than 90 commercial data owners and represent all of the major European markets, with the majority of respondents from France, Italy, the UK, and Spain. Download the full results at [veeva.com/EUDataSurvey](https://veeva.com/EUDataSurvey).

## Additional Information

Connect with Veeva on LinkedIn: [linkedin.com/company/veeva-systems](https://www.linkedin.com/company/veeva-systems)

Follow @veeva\_eu on Twitter: [twitter.com/veeva\\_eu](https://twitter.com/veeva_eu)

Like Veeva on Facebook: [facebook.com/veevasystems](https://www.facebook.com/veevasystems)

## About Veeva Systems

Veeva Systems Inc. is a leader in cloud solutions—including data, software, and services—for the global life sciences industry. Committed to innovation, product excellence, and customer success, Veeva serves more than 900

customers, ranging from the world's largest pharmaceutical companies to emerging biotechs. The company is headquartered in the San Francisco Bay Area, with offices throughout North America, Europe, Asia, and Latin America. For more information, visit [veeva.com/eu](https://veeva.com/eu).

## Forward-looking Statements

This release contains forward-looking statements, including the market demand for and acceptance of Veeva's products and services, the results from use of Veeva's products and services, and general business conditions (including the on-going impact of COVID-19), particularly within the life sciences industry. Any forward-looking statements contained in this press release are based upon Veeva's historical performance and its current plans, estimates, and expectations, and are not a representation that such plans, estimates, or expectations will be achieved. These forward-looking statements represent Veeva's expectations as of the date of this press announcement. Subsequent events may cause these expectations to change, and Veeva disclaims any obligation to update the forward-looking statements in the future. These forward-looking statements are subject to known and unknown risks and uncertainties that may cause actual results to differ materially. Additional risks and uncertainties that could affect Veeva's financial results are included under the captions, "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," in the company's filing on Form 10-Q for the period ended July 31, 2020. This is available on the company's website at [veeva.com](https://veeva.com) under the Investors section and on the SEC's website at [sec.gov](https://sec.gov). Further information on potential risks that could affect actual results will be included in other filings Veeva makes with the SEC from time to time.

## Research Highlights

### Veeva 2020 European Customer Reference Data Survey

The Veeva 2020 European Customer Reference Data Survey examines the current state of customer reference data within life sciences across Europe through the opinions and experiences reported by commercial data owners. Findings indicate that the quality and integration of data need to be significantly improved.

## Satisfaction with Customer Data

- Most (89%) say that customer data quality is a significant challenge for the businesses they support, with 41% in strong agreement with this statement.
- Over two-thirds of respondents (68%) report that their organization has customer data in multiple systems.

## Importance of Customer Data and Data Governance

- The majority of respondents (91%) state that their organization views customer reference data as a global strategic asset.

- The importance of customer data to support life sciences strategic initiatives is well recognized, with 88% of respondents reporting that customer data is essential to launching new products or sales models.
- A minority (10%) of respondents strongly agree that they are satisfied with their data governance model.

## Industrywide Move to Improve Customer Reference Data

- Organizations are changing their approach to customer data, with 78% of respondents reporting that they are undertaking or planning a customer data enhancement initiative.
- Top data enhancement initiatives include improving data access and field force effectiveness (77%), gaining a 360-degree view of customers (77%), and enhancing data quality for accurate reporting /analytics (71%).

© 2020 Veeva Systems Inc. All rights reserved. Veeva and the Veeva logo are trademarks of Veeva Systems Inc. Veeva Systems Inc. owns other registered and unregistered trademarks.

View source version on **businesswire.com**: <https://www.businesswire.com/news/home/20201109005399/en/>

Roger Villareal

Veeva Systems

925-264-8885

**[roger.villareal@veeva.com](mailto:roger.villareal@veeva.com)**

Source: Veeva Systems Inc.