



NEWS RELEASE

North America Survey Reveals Better Customer Data Essential to Digital Transformation

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Quality data a top priority for improving digital engagement with HCPs as 88% of sales reps now use digital channels to reach providers

PLEASANTON, Calif.--(BUSINESS WIRE)-- Access to quality customer reference data is more important than ever as the life sciences industry shifts to digital engagement, according to new research from **Veeva Systems** (NYSE: VEEV). Findings from the **Veeva 2020 North America Customer Reference Data Survey Report** reveal that 88% of reps are now using digital channels such as email and video calls to connect with healthcare professionals (HCPs). With digital transformation initiatives well underway, accurate customer reference data is especially critical in reaching the right HCPs.

Consistent with the growing importance of quality data, 88% say ensuring more accurate customer data is their top priority. Visibility into relationships between HCPs and healthcare organizations (HCOs) is seen as one of the most important data quality attributes, with 57% listing it among their main areas of focus. In fact, visibility into these relationships was identified as one of the least mature area across organizations, with only 19% reporting complete visibility into HCPs and their affiliates.

"COVID-19 has magnified the importance of accurate customer data as the industry moves fast to implement new digital engagement strategies," said Rebecca Silver, general manager of Veeva OpenData. "Access to quality data is critical to better visibility into HCPs and their affiliates and supporting the rapid adoption of new digital channels."

Quality Data Critical to Success, Prompting Data Transformation Initiatives

Nearly all (97%) respondents say quality customer reference data is key for field force effectiveness and strategic

business planning. Customer data is also important for CRM adoption (92%), yet access to quality data is having a significant impact on the field user experience with CRM, including rep compliance and productivity.

The need for quality data is prompting organizations to launch data quality initiatives to make better business decisions and advance commercial operations. Over the next year, 46% plan to invest in new sources of customer reference data. Data accuracy is a major focus, with 35% planning to outsource or invest in more data stewardship services to improve the quality of their data.

Data Stewardship Important for Fast, Accurate Data

Up-to-date data is critical for HCP engagement and sales execution. Data stewards keep information such as physician addresses and specialty areas continually updated, validating data change requests (DCRs) with speed so field reps can focus on building trusted relationships with customers.

But DCR processes remain slow for the majority of respondents, with 49% saying it takes up to five days to resolve data changes and 27% citing 6-10 business days. The need for stronger data stewardship is likely driving urgency to improve data accuracy so field teams have confidence they are working from the right data to engage the right customers and opportunities in real-time.

In other news today, Veeva also announced the findings of the **Veeva 2020 European Customer Data Survey** showing that quality customer reference data is critical to making the shift to digital engagement in Europe. Read today's **press release** to learn more.

The Veeva 2020 North American Customer Data Survey examines the current state of customer reference data within life sciences companies across North America. The findings represent the experiences and opinions of more than 234 life sciences professionals focused on customer data. Download the full results at **veeva.com/USDataSurvey**.

Additional Information

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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.

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 under the Investors section and on the SEC's website at 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 Customer Reference Data Survey Report

The **Veeva 2020 Customer Reference Data Survey Report** examines the current state of customer reference data within life sciences companies across North America. The findings represent the experiences and opinions of more than 234 life sciences professionals focused on customer data. The research aims to understand the priorities, drivers, barriers, and progress towards accurate, quality customer data, and its role in advancing the business

Quality Customer Reference Data is Essential for Field Force Effectiveness

- Nearly all (97%) respondents indicated that customer data was important for field force effectiveness and strategic business planning. 96% agreed on the importance of customer data for account-based selling and territory planning (93%).
- Accurate customer reference data has a moderate to major impact on field user experience using CRM, including field rep compliance (78%), productivity (88%), and satisfaction (86%) with CRM.

Understanding of HCP/HCO Relationships is Limited

- 81% of respondents have moderate to no visibility into the relationships between HCPs and healthcare organizations (HCOs).
- Visibility into hierarchies and affiliations data was the second most important data quality attribute, with 57% listing it among their main areas of focus.

Data Quality Initiatives are a Priority

- 46% of respondents plan to invest in new customer reference data sources over the next year.
- 35% plan to outsource or invest in more data stewardship services.
- 27% plan to switch to a new system to house and/or maintain data.
- 26% plan to switch to a new primary data provider.

Strong Data Stewardship is Critical to Data Quality

- When it comes to validating data change requests from field users, 63% of respondents say their organizations have an internal data stewardship team, 46% outsource stewardship to their reference data provider, and 20% outsource it to another third-party service provider.
- The majority of respondents (59%) say it takes five business days or less to resolve a data change request (DCR).
- 27% say DCR resolution takes 6-10 business days.

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