Seven Ways Medtech Companies Can Make the Most of Digital Investments

As several forces rapidly reshape the market, industry leaders are linking digital opportunities to their biggest strategic bets.

Over the next five years, medtech companies will face major disruptions

Provider purchasing decisions

of cost pressures:

Rising intensity

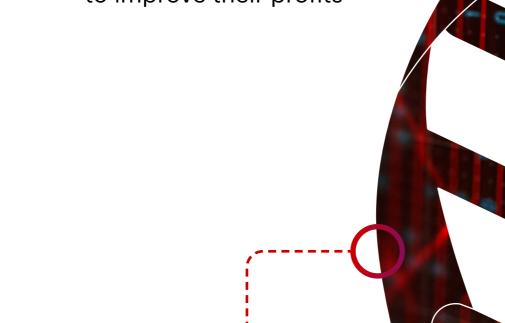
hinge on economic and clinical value, propelling new models, such as hip-and-knee bundles

productivity: Providers, especially

Pressure to maximize

large-scale health systems, are focusing on case volume and site-of-care productivity to improve their profits

Horizontal and vertical



integration:

engage suppliers

Provider consolidation

and new delivery models

are changing how providers

The increasing push for procedures and care in low-cost settings is reallocating hospital volumes to ambulatory surgery centers

Ongoing material

shocks:

Supply chain

Shifts in care

settings:

shortages are forcing manufacturers to assess supply chain vulnerabilities and identify risks, to guarantee stock

digital solutions to seven strategic priorities DIGITAL APPLICATIONS STRATEGIC PRIORITY

Winners will adapt by applying

Unparalleled provider

experience through improved workflows WHAT SUCCESS LOOKS LIKE

platforms

Augmented reality (AR) or virtual reality (VR) surgeon training and preoperative planning

Connected devices and data collection

Robotic surgery platforms

STRATEGIC PRIORITY DIGITAL APPLICATIONS

Seamless, connected user experiences across

a variety of products and services

WHAT SUCCESS LOOKS LIKE

STRATEGIC PRIORITY

Turbocharged

commercial

capabilities

Advanced analytics for enhanced customer segmentation and marketing

personalized dynamic pricing

Automated tools for real-time,

Virtual selling and engagement

tools, such as AR or VR demos

customized recommendations on how to engage with customers —including timing, pricing, products, services, and more

3D printing The factory Artificial intelligence (AI) of the future and collaborative robots to automate

Data-driven tools arm the commercial team with detailed,

WHAT SUCCESS LOOKS LIKE

STRATEGIC PRIORITY

and flexible

supply chain

DIGITAL APPLICATIONS

the manufacturing line

DIGITAL APPLICATIONS

stock-outs, and forecast future

Advanced analytics and AI to A resilient manage inventory, prevent

Fully automated, smart manufacturing plants

WHAT SUCCESS LOOKS LIKE A supply chain control tower with precise, end-to-end visibility, enabling a swift response to disruption

STRATEGIC PRIORITY

Cost savings

on noncore

DIGITAL APPLICATIONS

Advanced automation of selling,

demand

functions

WHAT SUCCESS LOOKS LIKE Superior service levels and cost savings that can be

Rapid product innovation

reinvested in innovation

STRATEGIC PRIORITY

of continuous innovation

DIGITAL APPLICATIONS Next-gen clinical trials with data-enabled design and patient recruitment

WHAT SUCCESS LOOKS LIKE Market-leading products and services as a result

models

WHAT SUCCESS LOOKS LIKE

A winning alternative revenue model

STRATEGIC PRIORITY

New business

Selling data or software

DIGITAL APPLICATIONS

