

Near Real-time AI-based News Tracking, Tagging, and Impact Assessment - Leading Medical and Pharmaceutical Device Company



AI-based News monitoring & tagging tools strengthened clients' innovation intelligence by keeping them updated on sector developments, enabling deeper analysis and strategic recommendations. It offered news business impact assessment, including impact intensity, overall sentiment, potential opportunity or risk, and impact duration aiding in informed decision-making. Additionally, it enhanced client responsiveness by swiftly identifying emerging issues or opportunities, ensuring proactive management of business impacts.



The AI-based news monitoring tool from STATXO has transformed our innovation intelligence capabilities. By keeping us updated on sector developments it enables deeper analysis and strategic insights. Additionally, its ability to quickly identify emerging issues or opportunities enhances our responsiveness to proactively manage business impact."

- Director, Innovation Intelligence

Q CASE FOR CHANGE

- A German medical and pharmaceutical device manufacturer faced complex challenges tracking updates and developments in the rapidly evolving med-tech and pharma industries
- The vast nature of the sector made it difficult to gather relevant insights from different sources efficiently and effectively. Despite attempts to track information in-house, the client struggled to stay aligned with the dynamic market landscape due to the following:
 - Missing relevant information and sources
 - Capturing too much irrelevant information/ noise
 - Inadequate bandwidth availability to take the right actions at the right time
 - Extremely time-intensive manual process
 - No proper analysis with too much relevant information

🔍 SHARED VISION

- To support the client with an efficient and effective near-real time news monitoring & tagging system that leverages AI technology to extract and categorize latest updates on various client focus product categories, competitors and market dynamics
- To leverage a new process for AI News Sensing Analysis. Our goals included designing an external news/ data tracking, tagging, and impact assessment system/ mechanism for select 156 clinical & product focus areas and 15 competitors within the med-tech and pharma spaces
- Our goals included:
 - Monitoring overall clinical & product trends
 - Tracking and reviewing the clinical studies/ research papers for insights into the R&D
 - Monitoring competitor-specific products and identifying threats
 - Identifying customer unmet needs and innovation opportunities
 - Generating quarterly reports on clinical and product trends



📌 FEASIBLE PLAN

- Deployed a proprietary AI-based news engine to filter and tag new updates regarding focus products, competitors, and market dynamics. The system was further strengthened by staffing med-tech & pharma subject-matter experts (SMEs) with strong business acumen on the project to conduct extensive secondary research and detailed analysis of filtered news
- To ensure exhaustive coverage, identified key sources through thorough secondary research and fed them into the AI-based news engine. This enabled our team to track relevant news in near real-time, ensuring timely updates on competitors' developments & activities
- To filter out only relevant news/ information by avoiding noise/ irrelevant ones, a mind map of **156 tags** was created based on the **4 main categories, 17 sub-categories, and 35 micro-categories within clinical focus areas** as well as **20 categories and 80 sub-categories within product focus areas** across target news/ intelligence types (M&A, innovation, business expansion, new launches, regulatory & legal, financial results, partnerships & alliances, management changes, ESG, divestiture, demerger/ spin-off, etc.) for target **15 competitors**

✅ CAPABILITY TO DELIVER

- Quasi-automated (*Human + Technology*) AI-based interactive user-friendly news monitoring & tagging tool was delivered, enhancing the client's innovation intelligence team efficiency to stay proactively informed about relevant developments across target competitors, products & clinical areas. Further, facilitated enhanced accuracy and effectiveness based on value-added analysis and strategic recommendations through news business impact assessment (*impact intensity, overall news sentiment, potential opportunity/ risk, and impact duration*) to make informed decisions with the right actions at the right time
- Improved client proactive responsiveness by promptly identifying emerging issues/ risks or opportunities that could impact clients' businesses on a near-real-time basis

