

ADVISORY BOARDS: THE GOOD, THE BAD, AND THE UGLY

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Our philosophy for advisory boards is simple: clearly define and agree on the objective; prepare and rehearse every aspect of an ad board prior to the event. That sounds obvious, but you might be surprised how many companies don't do it.

**UPDATED WHITE PAPER
WITH NEW CASE STUDY.**



Sometimes our clients ask us to help set up and facilitate an ad board or to help them with specific aspects of an ad board. Sometimes they do it all themselves and ask us to attend as observers. Our team has participated in a large number of ad boards, and this is a generalization of what we have observed.

THE SPECTRUM IN ADVISORY BOARDS

GOOD	BAD	UGLY
All objectives are met and we learn new things that support commercial success and benefit patients.	Only part of the agenda is covered and we don't get all the input needed to support specific initiatives.	The company is not presented well and/or the KOL participants disrupt the meeting with their own agendas.

OUR ORIGINAL TALE OF TWO COMPANIES

These are real-life examples from two different companies. Both said they had participated in many advisory boards in the past. Company A asked us to help select and recruit the participants, prepare and set up the ad board, and facilitate the discussion. Company B had already identified the participants but was having a problem recruiting them for the meeting; they asked us to invite and confirm some well-known KOLs, help edit the company's presentation materials on their predefined topics, and attend the meeting. Both companies had similar objectives.

COMPANY A	COMPANY B
Objectives <ul style="list-style-type: none">• Recruit and engage opinion leaders• Conduct a scientific advisory panel• Understand perceptions of the current diagnostic test• Learn about the biomarker landscape; identify opportunities for the development portfolio• Build relationships to support future educational programs	Objectives <ul style="list-style-type: none">• Recruit and engage opinion leaders• Conduct a scientific advisory panel• Solicit feedback on preliminary data in new indications with the current diagnostic test• Gain an understanding of the potential clinical utility in new indications• Build relationships to support ongoing collaboration

Although the objectives were similar, the process and outcomes were very different. Our Medical Minds process has been developed and refined over the past 20 years and typically involves the activities followed by company A in preparation for the meeting.

MEDICAL MINDS PROCESS FOLLOWED BY **COMPANY A**

1. Agreed on objectives and preparation process.
2. Worked together with the client to identify and recruit ad board participants with experience that matched the objectives.
3. Conducted premeeting telephone interviews with each participant to support development of the agenda and uncover questions that may be asked at the ad board.
4. Created an agenda including:
 - Company update and recent successes
 - Answers to questions raised in the interviews
 - Presentations on specific topics by KOL participants
5. Developed presentations collaboratively, then critiqued and rehearsed them with senior management.

MISTAKES MADE BY **COMPANY B**

1. Did not communicate objectives clearly to ad board participants.
 2. Invited opinion leaders that they already knew. Did not question the match with the objectives.
 3. Decided that premeeting interviews were not necessary, so did not identify potential questions nor develop answers prior to the ad board meeting.
 4. Developed the agenda without input from the opinion leaders, and two company personnel presented all the topics.
 5. Senior management decided that rehearsals were not necessary because they had participated in multiple ad boards.
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COMPANY A

Company A's ad board went smoothly. Senior management presented the company's recent product development and financial successes; different opinion leaders presented and facilitated discussion on new developments in diagnostics in different disease categories. The premeeting interviews revealed a perceived issue with assay reproducibility over time. Being forewarned allowed the head of product development to compile extensive internal and external quality control data that overcame this perception and minimized extensive discussion during the meeting. At the end of the day, Company A came away with a better understanding of the landscape and new directions for future development as well as some potential collaborations.

COMPANY B

Company B's ad board was not as smooth. The opinion leaders had their own ideas about topics of importance. When the head of product development presented preliminary data obtained using the current test in potential new indications, a well-known statistician from a major medical institution shut down the discussion by saying that the results were not statistically significant so they did not mean anything. In response, a primary investigator from one of the company's clinical trials said that there is a large market opportunity for the current test and "you should stick to your knitting." This prompted one of the opinion leaders to ask about the company's financing and how many tests they were currently performing. The CEO was unprepared for this question, and he answered that test volume didn't really matter since the test was not currently reimbursed!

In our opinion, Company B's ad board qualified as an ugly ad board, where the objectives were not met and the company was not presented in the best light. All of this could have been avoided with premeeting preparation.

NEW CASE STUDY

IN THE MIDDLE: A BAD AD BOARD

Our Medical Minds team manages multiple successful advisory boards. When I first wrote this white paper in 2019, we had a real-life example of only one ugly ad board. More recently we participated in an ad board where only part of the agenda was covered because of an error that could have been avoided.

Company C asked us to set up and manage an advisory board for a product that was fourth to market in a new category. The product had major advantages for specific patient groups. The client's medical affairs team worked collaboratively with us to identify opinion leader participants and develop the agenda, which included breakout groups to discuss and define target patient profiles.

PREPARATION FOR THE AD BOARD FOR COMPANY C

AT THE AD BOARD

1. Agreed on objectives and next steps.
2. Worked with us to identify and recruit ad board participants.
3. We interviewed each participant to learn their opinions about the company and the product.
4. We created an agenda with the medical affairs team:
 - Current disease, unmet and changing needs
 - New clinical data on the product
 - Breakout groups to discuss target patient profiles
5. Developed presentations, but **senior management were not involved and were not briefed adequately on the objectives and agenda.**

There was a great discussion on the changing landscape, unmet needs, and new clinical data.

The Chief Medical Officer would not let us stay on track with the agenda because he was so interested in the discussion about unmet needs.

We did not have time for the breakout groups and discussion on patient profiles.

At the end of the day, the clients thought they had a great ad board because they had a good discussion. But we would classify this as a bad ad board, because we had discussed the importance of defining patient profiles with all of the opinion leaders and they weren't able to communicate their thoughts to the company.

The CMO obviously thought this was an important topic because, after the ad board, he asked us to talk with the KOL who sat next to him and make some notes on his thoughts on patient profiles. But he hadn't realized that we were planning to obtain more detailed input from the entire ad board.

So, the company missed the opportunity to obtain feedback on an important topic that would help position and differentiate their product in a competitive market because the CMO had not been briefed adequately on the objectives and agenda.

INTERESTED IN WORKING WITH US ON AN UPCOMING ADVISORY BOARD?