

The Personal Brand Optimizer...

MANAGEMENT

... to Get Preferred

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Smart Pharma Consulting has developed a new concept to boost the Personal Brand Value of pharma companies' collaborators, called the "Personal Brand Optimizer"

Introduction

CONTEXT

- Smart Pharma Consulting has **invented**, in the 90's, the concept of "**Brand Preference Mix**" and **carried out** many **projects** for **pharma companies** to **enhance** the **preference** of their **stakeholders**¹ to the **drugs they market**
- The "**Brand Preference Mix**" is thus **based on** the activation of the three following determinants:
 - The **perception** of the **drugs**
 - The **value** of the associated **services**
 - The **corporate reputation**

From stakeholders' perspective

OBJECTIVE

- The "**Brand Preference Mix**" of drugs being strongly **influenced** by the **Personal Brand Value** of pharma companies' **collaborators**,...
- ... it is **essential** to help them **raise it**
- For so doing, **Smart Pharma Consulting** has **developed** the concept of:

Personal Brand Optimizer

- This position paper's **objective** is to **show the benefit of boosting** collaborators **Personal Brand Value** and...
- ... to **propose a concept**, a **tool** and a **method** to do so

The Personal Brand Optimizer contributes to raise the preference of internal and external stakeholders through the activation of key levers, specific to everyone

Introduction

DEFINITIONS

Personal Branding

- Like products and services, people have a personal brand that they manage with more or less success
- Personal brand, resulting from a personal branding process, is based on the identity, opinion, behavior, goals, achievements, etc. , of individuals
- Personal branding is a key driver of personal reputation which has shown to have a strong influence on corporate reputation

Personal Brand Preference

- Developing a good Personal Brand may not be sufficient to achieve personal and corporate goals...
- ... because individuals operate in an internal and external competitive environment
- Therefore, individuals should strive to get preferred by:
 - Internal (i.e., colleagues) and
 - External (i.e., authorities, customers, competitors)
 stakeholders

Personal Brand Optimizer

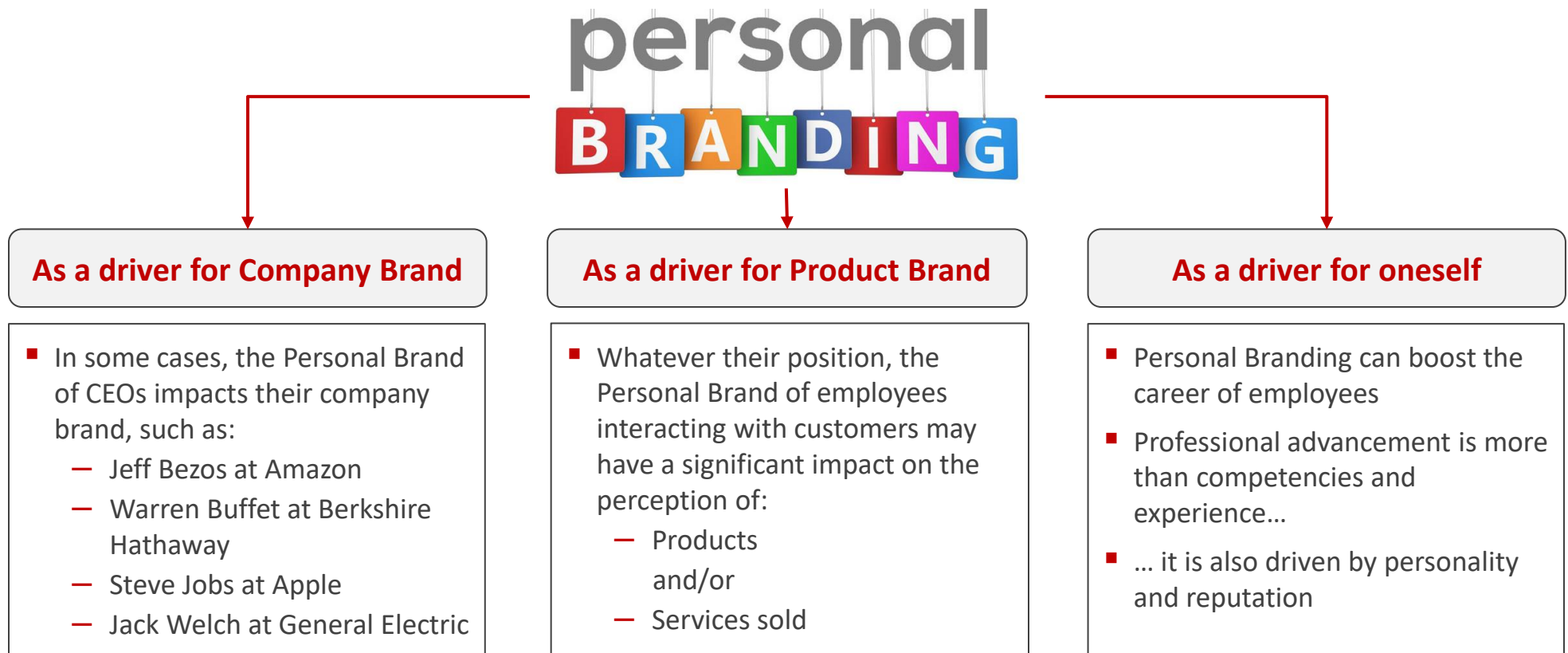
- In continuity with the “Brand Preference Mix¹” developed for drugs, the “Personal Brand Optimizer” is based on the three following personal levers:
 - Background
 - Personality
 - Reputation
 and to the extent they induce stakeholders’ preference from individuals compared to others

Sources: “A new Approach to Building Your Personal Brand” by J. Avery et al., HBR (May-June 2023) – Smart Pharma Consulting

¹ “Building Prescriber Loyalty” by J.-M. Peny et al, SCRIP Magazine (September 1993) – <https://smart-pharma.com/wp-content/uploads/2019/07/Stakeholders-Brand-Preference-Mix-2016-EN-web.pdf>

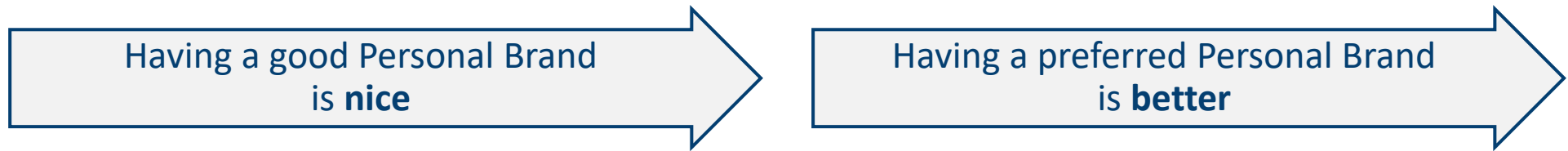
The process of Personal Branding can influence – positively or negatively – the company brand, the product brand and the career progression of individuals

Personal Branding in the business environment



The challenge is to develop a Personal Brand superior to that of others,
from internal and/or external stakeholders' perspective

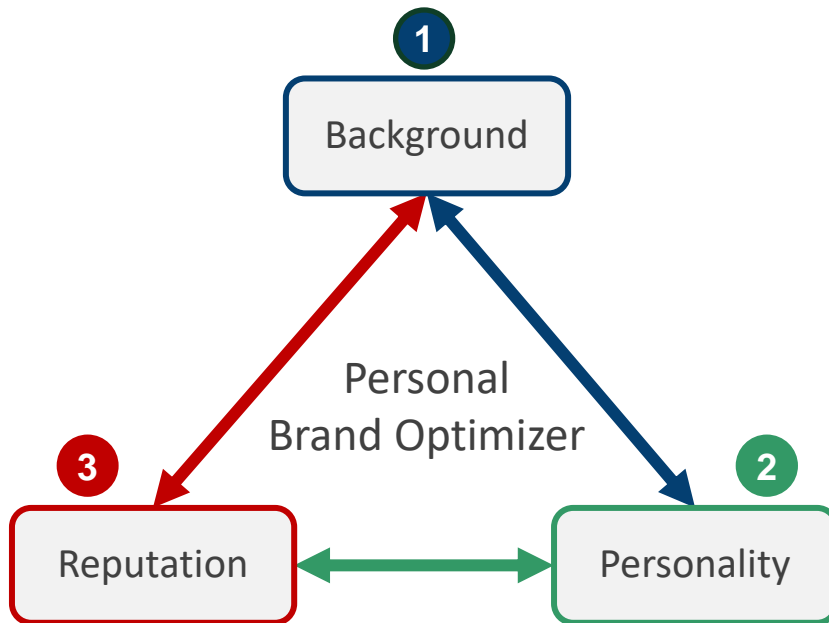
From Personal Brand to Personal Brand Preference



- Living in a competitive world,...
- ... it is essential for individuals to develop their Personal Brand in relationships with others and not in isolation
- Thus, they should strive to develop a Personal Brand more attractive than that of others

The Personal Brand Optimizer is an innovative concept to strengthen the preference of stakeholders for individuals

Personal Brand Optimizer – Introduction



“The purpose of the Personal Brand Optimizer is to build a differentiated and appealing image”

- In the pharma industry context, to reinforce the preference of external stakeholders, such as:
 - Authorities / regulators
 - Prescribers and other healthcare professionals
 - Patients and Patient Advocacy Groups (PAGs)
 - Distributors
 - Buyers
 - Payers...
- ... for pharma companies’ collaborators...
- ... three components can be leveraged:
 1. Their **background**
 2. Their **personality**
 3. Their **personal reputation**
- These three components are strongly interdependent

If the perceived quality of education, especially in the pharma industry, is important, it is however not enough to make a substantial difference in the eyes of stakeholders

Personal Brand Optimizer – Background (1/2)

1

Background

“All genuine education comes about through experience”

John Dewey



“Education is what remains after one has forgotten what one has learned in school”

Albert Einstein

- Regarding education, the following components:
 - Where individuals have studied (i.e., university, country)
 - The academic program (e.g., engineering, management, medicine)
 - The level of the degree (e.g.; bachelor or master degree, PhD)
 - The internships made
 - The participation in a student exchange program abroad
 - Etc.
 serve as evidence that you have acquired certain skills
- Extracurricular activities (e.g., sport, arts, travels, humanitarian actions, social activities, membership to the co-op and/or the junior enterprise, summer jobs) may help differentiate individuals from their university alumni
- Whatever differentiates favorably to stand out from the crowd in the eyes of the audience should be leveraged by individuals

“I made the choice to recruit one consultant who has won several national and international chess competitions”

“A consulting firm has chosen me for a job because they liked the fact that I sold praline-coated peanuts during my summer holidays”

Experience is an essential complement to education, the relative importance of which increases over time, but both should be carefully communicated

Personal Brand Optimizer – Background (2/2)

1

Background

“The only source of knowledge is experience”

Albert Einstein



“Experience is simply the name we give our mistakes”

Oscar Wilde

- Education and work experience should not be opposed because they complement each other
- However, success in work tells stakeholders, either employers, peers or clients, more about what individuals can offer
- Positions held and the companies the individuals worked for provide information and generate assumptions regarding their credibility and their likely skills to stakeholders, before even having met or talked to them
- The relative importance of experience vs. education will depend on when the degrees¹ have been obtained and the type of job individuals apply for, or carry out²
- Education and experience are both essential to differentiate individuals from the crowd, but not always sufficient to make them unique and get preferred

“When recruiting or promoting a marketing or sales executive, pharma companies used to give a special emphasis to work experience and results”

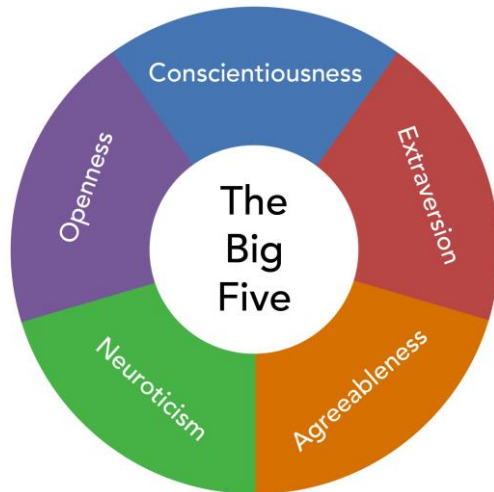
“In general, KOLs³ prefer to collaborate with pharma companies' employees who have the same education / specialty as them”

The personality of individuals and its corresponding expression – that are essential to be perceived as positively unique – can be described and assessed with The Big Five Model

Personal Brand Optimizer – Personality (1/2)

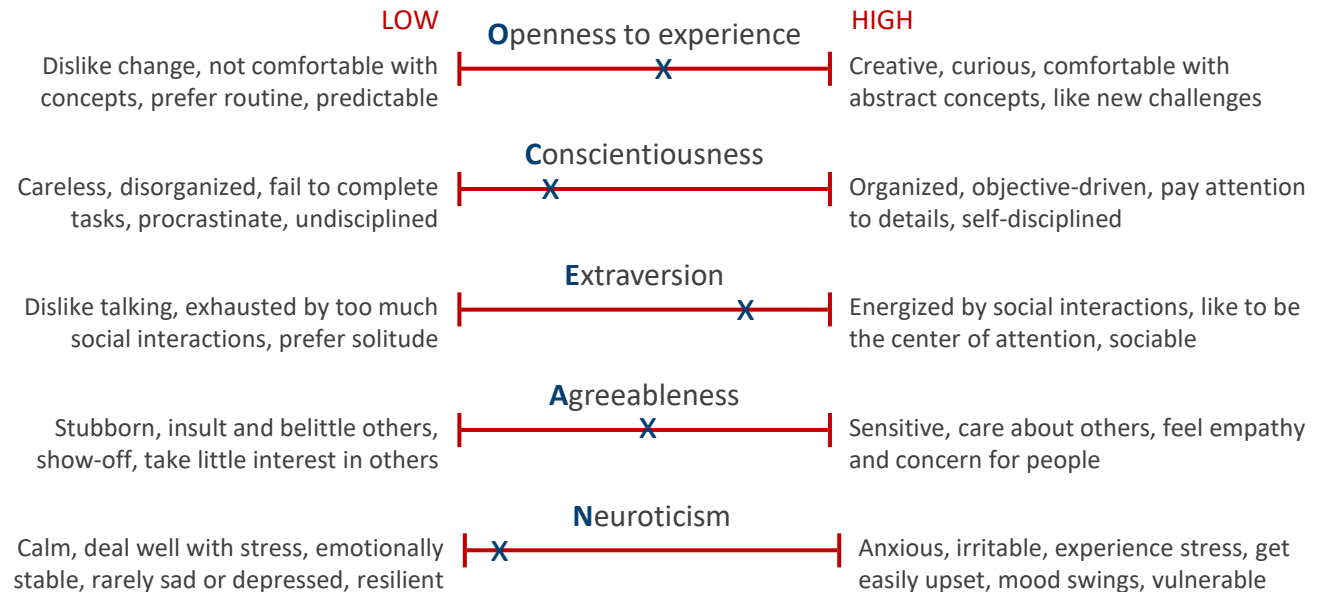
2

Personality



*“Worry about your character,
not your reputation”*
John Wooden

- Personality can be defined as “individual differences in characteristic patterns of thinking, feeling, and behaving” (*American Psychological Association*)
- The Big Five Model¹ is the most widely accepted and used personality theory because of its simplicity and easiness to implement
- Individuals are ranked on a scale between the two extreme ends of its five dimensions:



Sources: K. Cherry, March 2023, <https://www.verywellmind.com/the-big-five-personality-dimensions-2795422> – Smart Pharma Consulting

¹ Also named “The 5-factor Model” and “The OCEAN Model”, OCEAN standing for: Openness to experience, Conscientiousness, Extraversion, Agreeableness, Neuroticism. This personality model is influenced by both nature and nurture

The Big Five Model can help individuals determine the dimensions and related characteristics to leverage and/or correct to better fit their job and become more appealing to their stakeholders

Personal Brand Optimizer – Personality (2/2)

2

Personality



*“Your character is who you are,
your reputation is who people
think you are”*

John Wooden

- The Big Five Model enables to predict the appropriateness of an individual for a job:

O penness to experience	➔	<ul style="list-style-type: none"> – Is positively linked to individual pro-activity but... – ... negatively to team efficiency
C onscientiousness	➔	<ul style="list-style-type: none"> – Is a strong indicator related to job performance
E xtraversion	➔	<ul style="list-style-type: none"> – Reflects leadership as well as... – ... management and sales skills
A greeableness & N euroticism	➔	<ul style="list-style-type: none"> – Reflect ability to work in a team while... – ... agreeableness is negatively related to individual proactivity

- It is also useful to help individuals adjust their personality, by selecting the score they want to improve, through specific interventions such as:
 - Mindfulness-based activities for openness and agreeableness
 - Management training and coaching for conscientiousness
 - Cognitive-Behavioral Therapy for neuroticism, etc.

Personal reputation which is based on the perception of stakeholders and the opinion they convey about individuals, is a key driver of personal brand preference

3

Reputation



“The way to gain a good reputation is to endeavor to be what you desire to appear”
Socrates

Personal Brand Optimizer – Reputation (1/2)

- Personal reputation reflects personal brand
- Personal reputation is driven by stakeholders’ perception – whether based on true or false data – and that perception becomes their reality
- A good personal reputation is built through good words from stakeholders...
- ... based on personal appealing and congruent values, goals, motives, aspirations and communication

“You can’t buy a good reputation; you must earn it” – Harvey Mackay

- Personal reputation cannot be changed easily, so its management should be carried out cautiously and according to a thought-through strategy
- Knowing that it is impossible to please everyone, it is essential to define a target audience to whom personal reputation will be managed as a priority
- Then, individuals should be clear about what do they want to be recognized for...
- ... and communicate accordingly, choosing the social media that will best communicate their content to their target audience

Developing an outstanding personal reputation is an ongoing effort requiring a precise target audience, a clear objective, a cautious strategy and a meticulous execution

Personal Brand Optimizer – Reputation (2/2)

3

Reputation



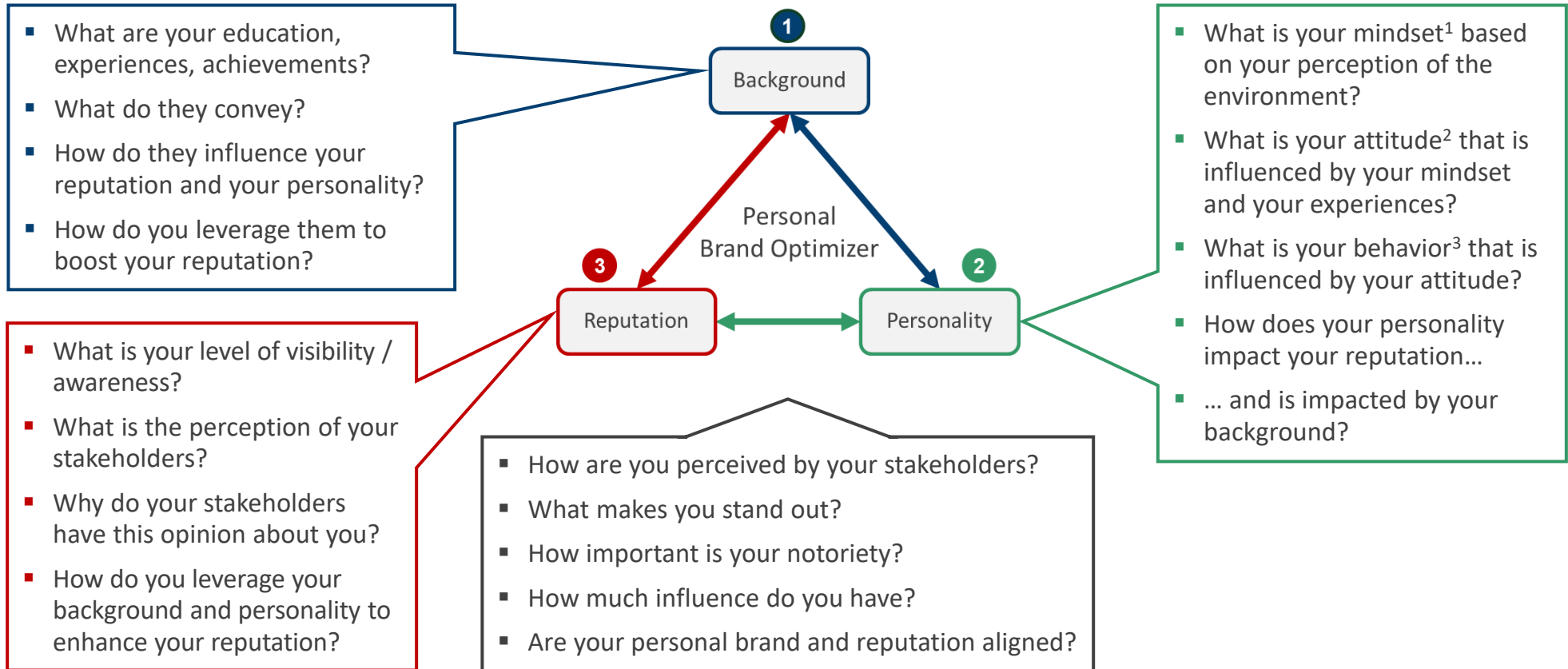
“It takes 20 years to build a reputation and five minutes to ruin it”

Warren Buffett

- Target audience: what is the perception individuals want to generate to whom?
 - Customer – Employer – Colleagues – Competitors
- Goal and strategy: what do they want to be recognized for?
- Communication:
 - Content: what should they communicate about?
 - Everything they say, write, post, photograph and do will impact their brand
 - The information, analysis, recommendations, opinions, etc., they convey should be carefully selected so that to serve their personal branding
 - They should not try to have an opinion of everything, but rather focus on a limited number of topics to position themselves in a clear and strong way
 - Channels: what are the best channels to use in the pharma business context?
 - The choice of social media is not neutral, so it should be adapted to the target audience and the content to be conveyed (LinkedIn should be preferred; while Facebook, Instagram, X (formerly Twitter), Tik Tok should be used very cautiously)
 - Other channels, such as face-to-face or remote interactions, lectures, articles, e-mails, mails, are also very important
 - Frequency: the release of content should be regular – without over-saturating the channel – to keep a high level of visibility

The Personal Brand diagnosis should be carried out in a pragmatic but rigorous manner because it is the starting point to enhance the Personal Brand Preference

Personal Brand Optimizer – Diagnosis



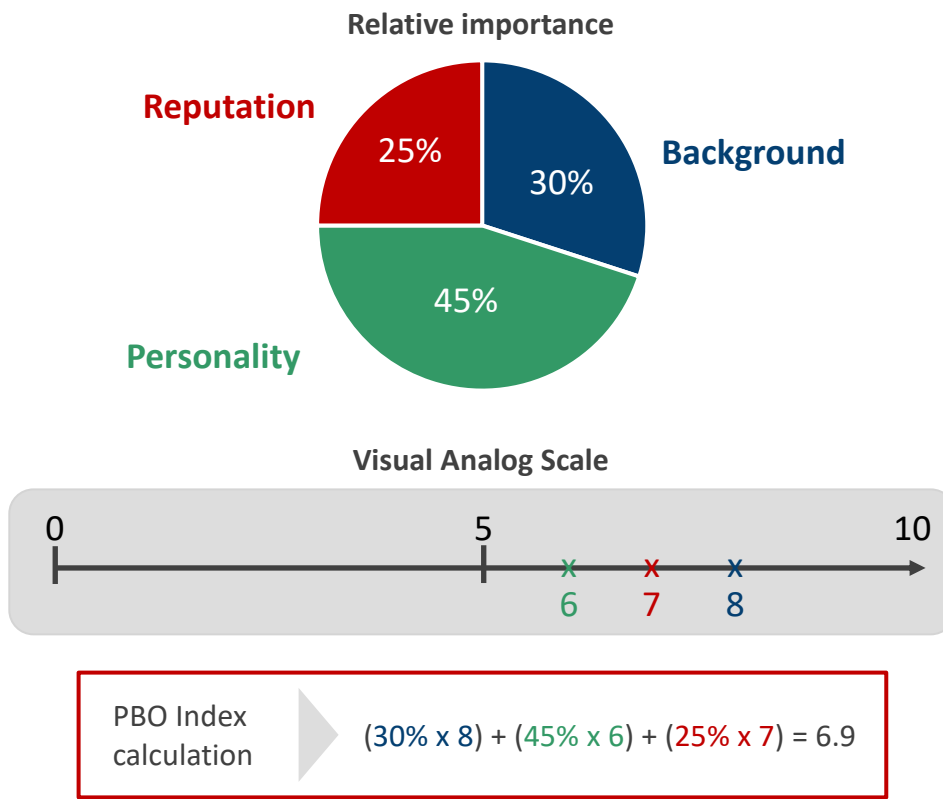
Sources: "What's the Point of a Personal Brand?" by H. Monarth, HBR (February 17, 2022) – Smart Pharma Consulting

¹ Beliefs, thoughts, values, what you are from within – ² Thinking process – ³ Acts and conducts

The Personal Brand Optimizer Index is a practical tool to assess the performance of individuals on its three components and the progress made between two periods

Personal Brand Optimizer – Assessment tool

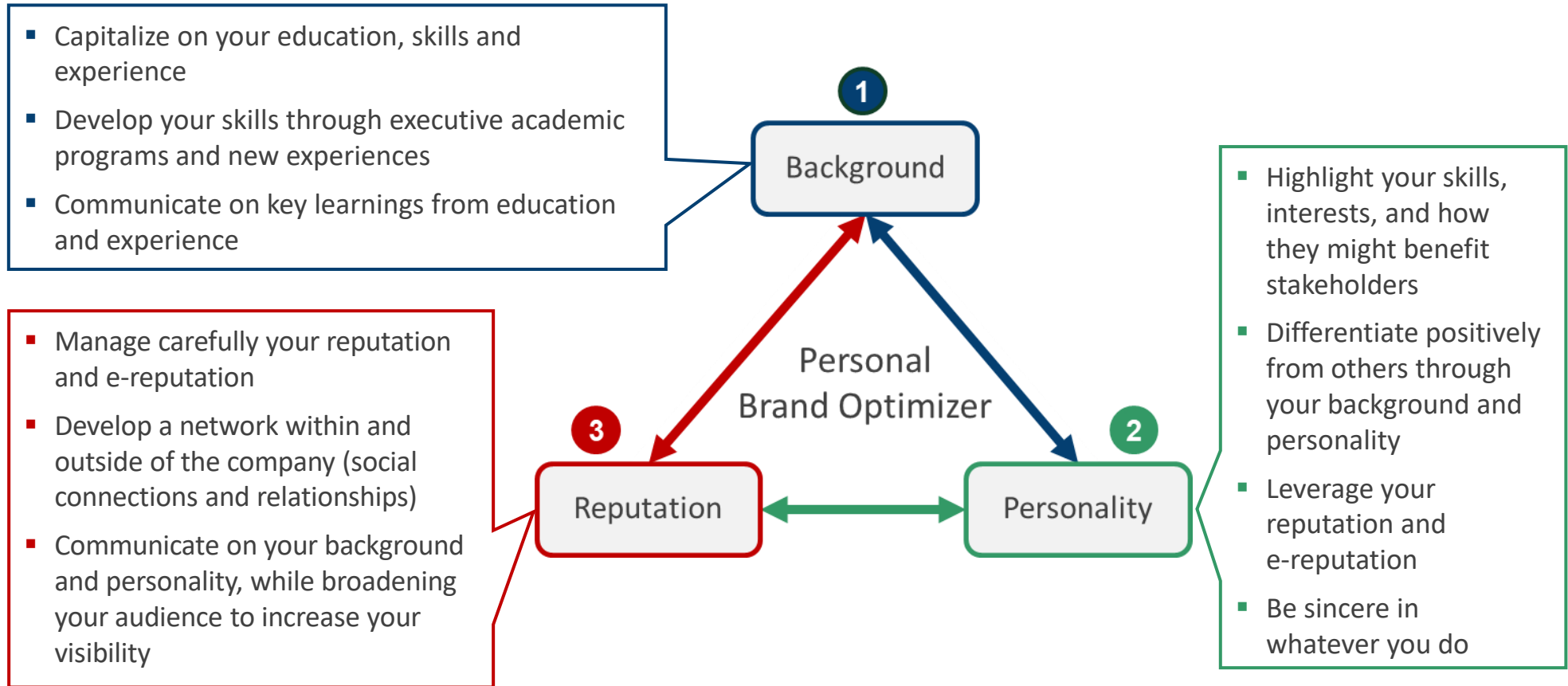
Illustrative



- The Personal Brand Optimizer Index (PBO-I) enables to measure, by stakeholder or group of stakeholders¹:
 - The relative importance of the three components of the Personal Brand Optimizer (i.e., Background, Reputation, Personality)
 - The perceived image on a scale of 0 to 10
- The PBO-I should be used to evaluate:
 - The perception of stakeholders (or a precise target audience) and its evolution over time
 - That perception compared to other individuals (e.g., colleagues, competitors)
- In addition to this measurement, it is essential to:
 - Identify the root-causes underlying the stakeholders' opinion and...
 - ... seek their suggestions for improvement

To optimize the Personal Brand, it is essential to comply with the following general recommendations, that should be completed with measures based on individual diagnoses

Personal Brand Optimizer – General recommendations



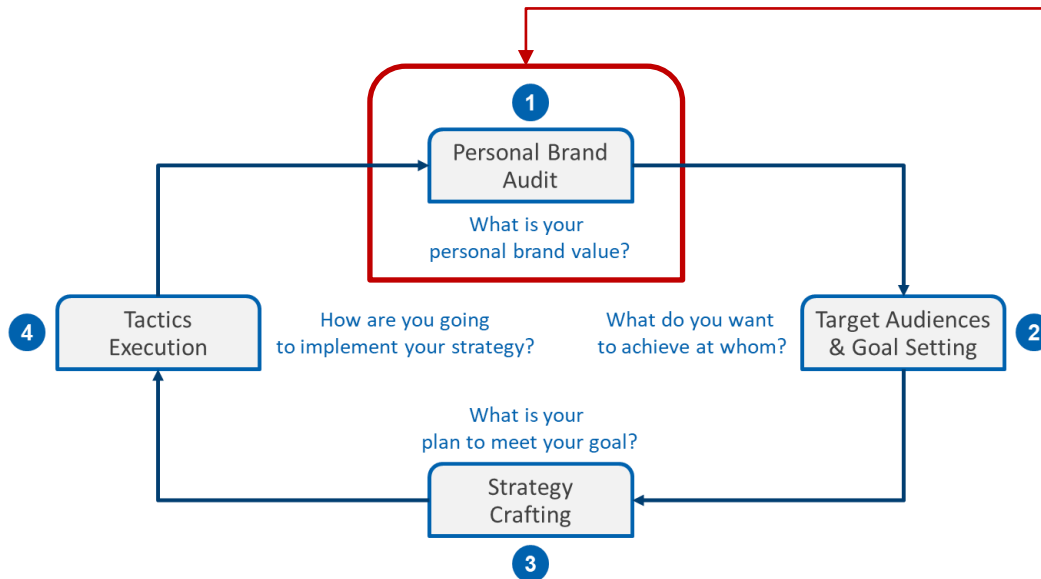
To optimize your Personal Brand or that of your collaborators,
we propose a straightforward and practical process designed in four steps

Personal Brand Optimizer – Implementation process (1/5)



The Personal Brand Audit evaluates where you stand, what professional and personal unique attributes you can leverage and the weaknesses you should correct

Personal Brand Optimizer – Implementation process (2/5)



- The three components of the Personal Brand:
 - The background
 - The personality
 - The reputation
 can be evaluated with the Personal Brand Optimizer Index (PBO-I)
- Each component is supported by a variety of attributes that should be selected and analyzed according to:
 - The audience
 - The goal
- To do so, it is possible to carry out:
 - A survey of stakeholders you target
 - A self-assessment, ideally completed by the feedback of trustful and objective people

“If your Personal Brand is not aligned with the corporate brand, you may not be at the right place or be the right collaborator”

If it is possible to address different target audiences with associated specific goals, you should make sure they will not lead to strategies creating inconsistent value propositions and perceptions

Personal Brand Optimizer – Implementation process (3/5)

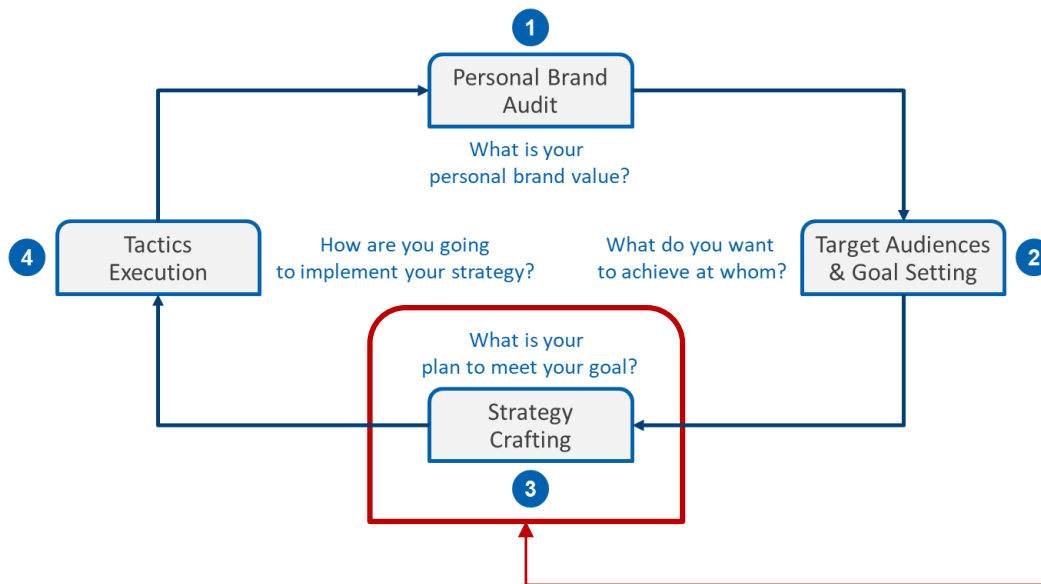


- The target audiences should be clearly defined (e.g., customers, colleagues, competitors):
 - To whom would you like to make a good impression?
 - Why have you targeted these audiences?
- The goal should be set considering the following structuring elements:
 - Where do you stand, based on the outcomes of your Personal Brand Audit (step 1)?
 - What do you want and realistically can achieve in a given timeframe?
- The target audiences and the aim pursued are two essential factors to craft the strategy, knowing that it is possible to develop different perceptions according to different target audiences, provided they are consistent with each other

“Different audiences require different goals and thus strategies, while ensuring however a consistent Personal Brand”

Personal Brand strategy which consists in elaborating a trustful and attractive personal story to shift positively the target audiences' perception, takes some time to provide significant results

Personal Brand Optimizer – Implementation process (4/5)



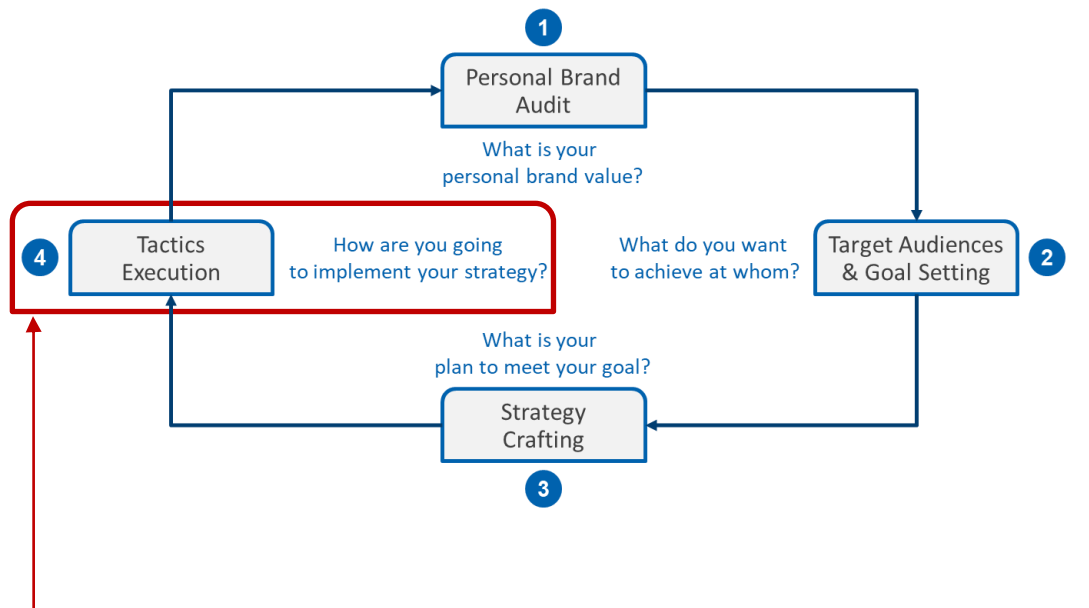
*“Personal Branding is all about trust...
... packaged into a compelling story”*

- The Personal Brand strategy is about determining how you can most cultivate positive reactions in your audiences through strategic planning, based on their needs that you will attempt to satisfy
- Thus, the crafted strategy should:
 - Be congruent with your core values, which should guide your opinions and behaviors
 - Increase exposure for your positive attributes and those which are unique to you (points of difference and of preference)
 - Showcase your experience, expertise and the unique traits of your personality (e.g., values, field of interests) with tangible facts and by telling stories
 - Develop your network within and outside of your company (social connections and relationships)

The activities to optimize the Personal Brand should be carried out with caution, especially while broadening your audience to increase your visibility to avoid jeopardizing your existing reputation

Personal Brand Optimizer – Implementation process (5/5)

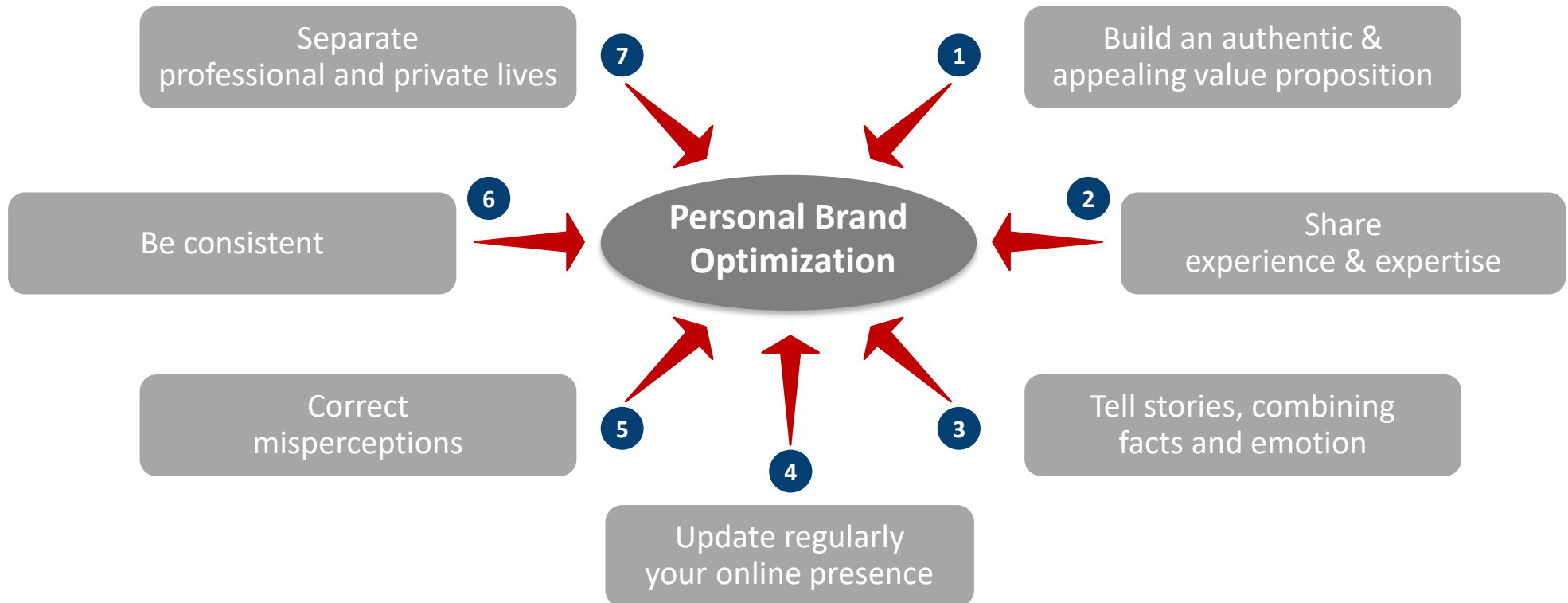
“Your Personal Brand should consolidate all your facets into an identifiable, recognizable and memorable format”



- The execution of the tactics supporting your Personal Brand strategy should comply with the following recommendations:
 - Construct a narrative with illustrative stories about you and your experience that are unique, appealing, and preferable (vs. other people)
 - Create content and tell stories that showcase your background, personality and reputation
 - Expand your network to increase your exposure by using multiple channels (e.g., social media, lectures, face-to-face meetings) adapted to your targeted audiences and your goal
 - Message high quality content at a regular pace (weekly being considered in general as optimal)
 - Package facts about you into a compelling story to get a better and lasting impact

The Personal Brand Optimizer is a must-have tool for individuals to get preferred by their stakeholders, either their employers, peers and/or the customers of the company they work for

7 imperatives to optimize your Personal Brand



“Be yourself, everyone else is already taken” – Oscar Wilde

Consulting firm dedicated to the pharmaceutical sector operating in the complementary domains of strategy, management and organization

Management Series

- The management Series:
 - Is well-documented, leveraging the latest publications relative to business management
 - Proposes innovative concepts developed by Smart Pharma Consulting
 - Focuses on easy to implement managerial recommendations
- Each issue is designed to be read in 15 to 20 minutes and not to exceed 24 pages

The Personal Brand Optimizer...

... to Get Preferred

- The optimization of the Personal Brand creates value for individuals and the company they belong to, when it is properly carried out
- This position paper – in a clear and concise style:
 - Defines Personal Branding and Personal Brand Preference in the business environment
 - Introduces and describes the innovative concept named “Personal Brand Optimizer” and its associated measurement tool
 - Designs a 4-step process to apply the Personal Brand Optimizer
 - Recommends to comply with 7 imperatives to optimize the Personal Brand so that to get preferred by target audiences

Smart Pharma Consulting Editions



- Besides our consulting activities which take 85% of our time, we are strongly engaged in sharing our knowledge and thoughts through:
 - Our teaching activities in advanced masters (ESSEC B-school, Paris Faculty of Pharmacy)
 - Training activities for pharma executives
 - The publication of articles, booklets, books and expert reports
- Our publications can be downloaded from our website:
 - 41 articles
 - 71 position papers covering the following topics:
 1. Market Insights
 2. Strategy
 3. Market Access
 4. Medical Affairs
 5. Marketing
 6. Sales Force Effectiveness
 7. Management & Trainings
- Our research activities in pharma business management and our consulting activities have shown to be highly synergistic
- We remain at your disposal to carry out consulting projects or training seminars to help you improve your operations

Best regards

Jean-Michel Peny