

Our Work: AI-Enhanced Market Planning

Accurate Forecasting for leading industry player

A SUCCESS STORY IN PHARMACEUTICALS

A global pharma manufacturer and an US Fortune 100 company was in need for an accurate market and sales forecasting model. This model would be needed for building the annual and quarterly plans. The company had a focus on growing faster than market, so needed the model to be extremely accurate. The target was to get it to $\pm 1\%$ of the total base e.g. if the market grew by $x\%$, the forecast had to be within $x \pm 1\%$. This would allow the company to be very accurate with their sales planning. This forecasting also needed to be done for 11 key therapeutic areas.

The Gestalt AI-driven solution was built using feeder ML models for various influencing factors. It improved the current forecast which itself was produced by an AI / ML model and led to increased operational efficiency for the whole company.

The AI-enhanced solution delivered significant results:

Forecasting Accuracy: Achieved the goal of giving a forecast which are within $\pm 1\%$ over 75% of the time at a monthly level. This drove optimal resource management

Market Forensics: Enabled accurate understanding of the factors driving changes in the market growth and company sales growth. This allowed for quick corrective actions to address issues

Resource Optimization : More accurate forecasts for both the company sales and market allowed for better deployment of sales quotas, inventories and market activities

Corporate Planning : Annual plans are based off the forecast and are approved by the company's global board. Additional market inputs as well as sales force growth is planned for using the forecast. The increased accuracy leads to large savings in both areas.

