Within3

E-BOOK

Best Practices for Planning and Executing Virtual Advisory Boards

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Introduction

Advisory boards remain a crucial source of pharma insights. External opinion, advice, and lived experience from key opinion leaders (KOLs), HCPs, patients and others can support pharma teams in strategic planning, drug development, launch activities, and more.

But pharmaceutical advisory boards have changed; we no longer solely convene a team of experts in a conference room to ask and answer questions. Today, advisory boards are increasingly hybridized, asynchronous, and tech-enabled. Patient centricity has become paramount, with a growing recognition that the patient experience directly correlates with the commercial success of a new therapy. Even the experts we engage have changed, with pharma teams recognizing that a diverse range of voices and perspectives better reflects real treatment landscapes.

In this e-book, we'll explore strategies and best practices to help teams make the most of virtual advisory boards, so they can generate insights capable of informing and influencing strategy.

Planning an advisory board

A successful advisory board requires meticulous planning before it can yield actionable insights for drug development, clinical trial design, or market positioning. The planning phase hinges on three components:

- Defining your objectives
- Selecting your participants
- Setting the agenda

Let's explore each in turn.

1. DEFINING YOUR OBJECTIVES

It might seem obvious, but establishing what you want to achieve via your advisory board will impact every other aspect of the planning and execution process – from participant selection to insight reporting. An advisory board exploring the existing treatment landscape for a particular rare disease, for example, will look very different than one seeking clinical feedback on an in-market product. It's crucial to make these distinctions early in the planning phase.

Consider the questions you want to answer, the insights you want to walk away with at the end of the day, and how you're going to put those insights to use. Ultimately, your output will match your input: what you put into a virtual advisory board at the planning and execution stage will determine the insights you come away with once it's been completed.

> "First and foremost, understand company objectives for holding the advisory board before deciding who should be invited. If the company seeks high-level advice on medical strategy for their product(s), then nationally recognized KOLs, with in-depth research experience in the desired disease and treatment landscapes, would be the most appropriate invitees. Alternatively, the company may wish to better understand the on the ground/in the trenches use of their product(s); in this case, it would be more appropriate to invite clinicians who spend most of their practice time in direct patient care."
>
> – *THE MSL JOURNAL*

Here are some simple tips to help you establish the objectives of an upcoming advisory board:

- **Ensure alignment with organizational goals** – Make sure the objectives of your advisory board align with the overall strategy of the organization.
- **Define the purpose** – It should be straightforward enough to determine the purpose of your advisory board, be it refining clinical trial design, developing launch strategy, gathering product feedback, et cetera.
- **Set measurable goals** – Ensuring your objectives can be tracked and measured will help you determine whether your advisory board was a success, and allow you to optimize your approach for future activities. You can use the SMART framework to ensure that your objectives are Specific, Measurable, Achievable, Relevant, and Time-Bound

2. SELECTING YOUR PARTICIPANTS

Your choice of advisors will be intrinsically tied to your purpose and objectives. Participants might include KOLs, clinicians and other HCPs, patients and patient advocates, and more. But whomever you choose to sit on your advisory board, ensure that you aren't relying on the same old faces for insights.

KOL mapping

Not all advisors are created equal. It's common practice for pharma teams to rank potential advisors in different tiers based on factors including their area of expertise, their sphere of influence, competitor affiliation, and more. Advisors placed in tier one will be ideally suited for your advisory board, and those in tier three will be less so – but your ideal advisors won't always be available or willing to participate. It's important to broaden your search to include all the potential experts who might contribute to your virtual advisory board.

KOL mapping is a way to understand the influence of different experts, beyond the obvious metrics such as publication volume and speaking engagements. KOL mapping uses network analytics to analyze a broad set of social and other data types and determine how different individuals and institutions are connected. Not only does this approach help to surface new potential advisors for your advisory board, but it can also reveal the rising stars who have the power to make or break a new therapy – as well as the unheralded experts your competitors have yet to discover. These are tier-one experts you may never have considered before.

> "If you're only doing KOL ranking via traditional methods, somewhere between 20% and 60% of the people that come up aren't the best people."
>
> *– LANCE HILL, CEO, WITHIN3*

Ensuring diverse viewpoints

The places we look for experts are changing, as are the profiles of the experts themselves. KOL mapping reveals how non-traditional groups such as patients, patient advocates, and DOLs (digital opinion leaders) often wield as much influence as publishing HCPs. Further, the best participants for your advisory board might not be based in your country or even speak your language.

> “The odds of gaining meaningful or actionable insights from an in-person advisory board meeting can be significantly reduced as a result of language and cultural barriers.”
>
> *– NATALIE DIMAMBRO, VICE PRESIDENT OF LEARNING AND DEVELOPMENT, WITHIN3*

Engaging virtually and asynchronously means advisors can participate when it suits them. This helps to eliminate issues caused by time zones and schedule conflicts, and encourages more of your tier-one advisors to participate. An asynchronous virtual engagement platform should also offer an in-platform translation feature, allowing advisors to participate in their own language – wherever they're based.

3. SETTING THE AGENDA

The format

The format your advisory board will take can help you establish an agenda. In the post-COVID world, there are three main ways you can engage your advisors: in-person, virtual, or hybrid.

“COVID introduced new ways of engaging, but there are definitely two schools of thought,” explains Sylke Anderson, senior director and client strategy lead at Within3. While some have embraced the idea of virtual advisory boards, for others the pendulum has swung back in the other direction. So, is hybrid engagement the way forward? According to Sylke, hybrid advisory boards “recognize the benefit of face-to-face interaction for relationship building, but maximize and optimize those interactions to get the most we can from them.”

Hybrid engagements offer the best of both worlds. They retain the social aspect that many advisors still enjoy and allow teams to optimize the face-to-face time they have with each participant, while allowing a broader range of advisors to engage. The virtual component ensures that everyone can have their say – not just the loudest voices – and helps moderators to keep the discussion on-topic and on-track.

The agenda

Once you've planned your advisory board and engaged your advisors, it can be tempting to ask as many questions as possible. It's a reasonable temptation – why not try to extract as many insights as you can while you have these experts at your disposal? However, many teams that adopt this approach soon find that they've tried to ‘boil the ocean’, so to speak. Instead, a clear, concise agenda that promotes a truly focused conversation will usually yield the best results.

The teams that extract the most valuable insights from their advisory boards are inevitably those that go into it with a reasonable expectation of what can be accomplished during a single session. When planning your agenda, be sure to take the inevitable niceties, tangents and conversational dead-ends into account and adjust your timing accordingly. Not every minute will be productive. Similarly, ensure your agenda is informed by your knowledge of your goals and objectives – of both the market and the disease community your therapy is addressing. Anticipate any controversies or challenges that might come up in conversation with your advisors, and plan ahead.

Who makes a good moderator?

There's no hard and fast rule on selecting a moderator for your advisory board; they could be an internal stakeholder, a representative from an agency, or even an external HCP who brings additional credibility to the conversation. Just ensure that your chosen moderator ticks the following boxes:

- ✔ **They're invested in the output of your advisory board**. They know what you want to achieve, and they share your goals.
- ✔ **They're a subject matter expert** who is able to speak on the subject with the same authority as the advisors you're engaging.
- ✔ **They have the bandwidth** to moderate sessions on a daily basis for the duration of the advisory board.

Strategies for fostering engagement and productive discussion

So, now that you've planned your advisory board and selected and engaged your participants, your hybrid advisory board is proceeding. The next step is to ensure your efforts have been worthwhile. You need to implement selected proven strategies to encourage engagement and productive discussion amongst your advisors, ensuring your advisory board generates the actionable insights required to inform your medical and commercial strategies.

Let's consider some effective strategies for optimizing your pharma advisory board.

STRATEGY 1: ENGAGE ASYNCHRONOUSLY

We've already explored how today's advisors prefer a hybridized approach, which provides both flexibility and the option to network and connect in person. However, connecting asynchronously allows pharma teams to take this a step further. Asynchronous engagement means advisors can participate in your advisory board on their own time, according to their own schedule. It allows advisors to connect across time zones without the complexity of juggling multiple calendars, and to participate without leaving the clinic – making it more likely that your tier-one advisors will agree to join.

Another benefit of asynchronous engagement is that advisors have time to consider their responses. In a live meeting environment, advisors must react and respond in the moment. Some advisors might be concerned about saying the wrong thing, or offending or undermining another participant if they have a contradictory opinion. Asynchronous engagement gives these advisors an option to craft their responses so they say exactly what they mean to say. This enables you to extract more valuable insights from a wider range of individuals.a wider range of individuals.

> "We found that HCPs prefer to meet at least 2-4 times per year using a mix of web meetings and virtual discussion forums where they can contribute on their own time over a 2-to-3-week period. Hybrid meetings (in-person meetings with the option to attend virtually) are preferred over in-person-only meetings." - *CECILIA PETRUS & HOLLY LAM, VIA NATIONAL LIBRARY OF MEDICINE*

STRATEGY 2: ELIMINATE BIAS

Bias – unconscious or otherwise – remains an issue in life science. Research has shown that the babble hypothesis – the idea that the loudest voices are given the biggest platform – still holds sway. Other factors, including race, religion, social class, sexual orientation, and professional hierarchies can also influence whether or not an individual's contributions are heard. If advisors are consciously or unconsciously excluded from the discussion, then you aren't capturing the full spectrum of insights. Those missing contributions could prove critical.

> "If possible, have a diverse board of clinicians, researchers and general practitioners. Consider nurses or other healthcare professionals in the medical practice of your specific disease."
> – *NATIONAL ORGANIZATION FOR RARE DISORDERS*

Ensuring that your advisory board represents a diverse range of perspectives is only the start. Now, you must guarantee that every voice is heard. An asynchronous engagement platform allows you to pose questions privately and gather responses anonymously. Every response is heard, and every opinion can be equally valued. Anonymizing responses helps to eliminate any unconscious bias on behalf of the session moderator, and gives advisors a platform to speak candidly without fear of any kind of repercussion. This allows you to gather unfiltered, unbiased opinions from your advisors.

Another factor to consider is in-platform translation, which we've touched on already. If you're engaging advisors from multiple regions, language barriers are inevitable. Advisors who participate in their non-native language may struggle to articulate their thoughts in a live setting, or may need extra time to craft the correct response – by which point the opportunity to speak may have passed. Engaging asynchronously and offering in-platform translation for non-native speakers gives every advisor the opportunity to contribute equally.

STRATEGY 3: UTILIZE AI

Advisory boards are fundamentally human activities. Their whole purpose is to draw on the knowledge and experience of a panel of experts. But in the last few years, AI has emerged as a powerful tool to help you make the insight-gathering process around pharma advisory boards quicker, more efficient, and more impactful.

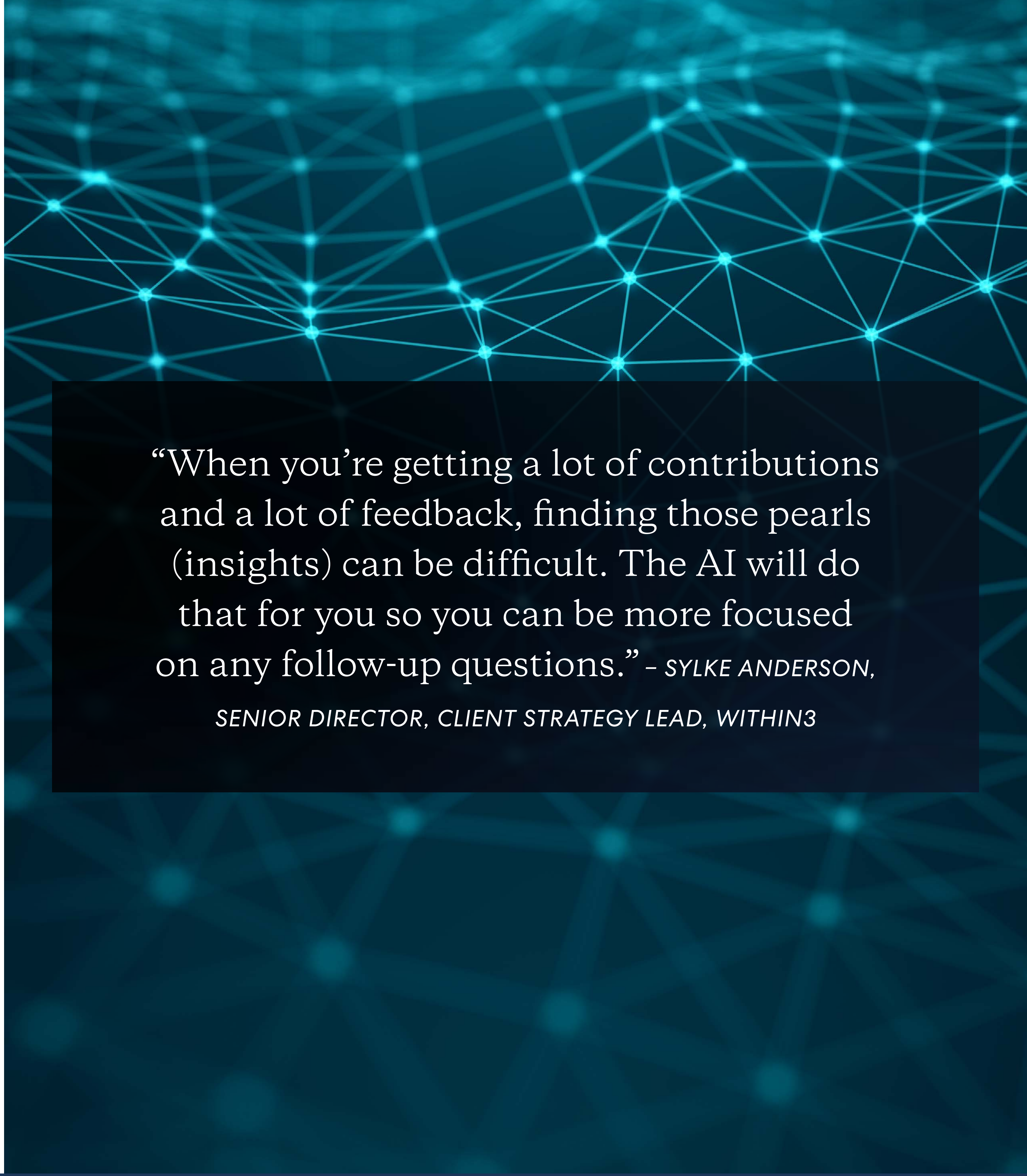
Modern virtual advisory board platforms will offer AI-supported moderation and AI-supported insights reporting. What this means is that the arduous process of creating an executive summary of your advisory board is radically accelerated – shortening time-to-action.

Consider a hypothetical live advisory board. Your team may need to travel to and from the meeting location – and likely your advisors would too. Then, the advisory board itself takes place over several days. You're recording the sessions, taking notes, and transcribing the conversation. Once the advisory board has concluded, you'll have to travel home. By now it's the weekend, so you won't look at your advisory board materials again until the following Monday – by which time you might have forgotten some key details from the discussion. You may need to write up some of your notes, or otherwise organize your materials before handing them off to a medical writer to create the executive summary itself. That alone will likely take a couple of days, maybe more. Then, your medical writer will get to work writing up the executive summary – a process that might take two or three weeks, if we're being generous. An optimistic timeline might see you receive your executive summary a month after the advisory board has finished. In reality, it might take as long as six months – by which time many of the insights you've gathered may have lost their relevance.

Contrast this with AI-supported insights reporting. AI generates your executive summary in real-time, while the sessions are happening. You'll have your completed executive summary within minutes of your advisory board concluding – allowing you to act on the insights you've gathered right away.

From a live advisory board with no AI support	
Activity:	**Time:**
Post-event travel	1-2 days
Gathering notes and meeting transcripts	1 week
Engaging a medical writer to write up your executive summary	2-3 weeks
Total time:	1 month+

From an AI-supported hybrid advisory board	
Activity:	**Time:**
AI-powered, real-time executive summary	1-2 minutes
Total time:	1-2 minutes



"When you're getting a lot of contributions and a lot of feedback, finding those pearls (insights) can be difficult. The AI will do that for you so you can be more focused on any follow-up questions." – *SYLKE ANDERSON, SENIOR DIRECTOR, CLIENT STRATEGY LEAD, WITHIN3*

Conclusion

The pharmaceutical advisory board landscape has transformed dramatically – moving from traditional in-person meetings to more flexible, inclusive, and technologically-enabled hybrid formats. This new approach offers pharmaceutical companies unprecedented opportunities to engage diverse participants, eliminate bias, and generate actionable insights more swiftly and efficiently than ever.

By carefully defining your objectives, engaging a diverse range of advisors, and crafting a focused agenda, you can lay the groundwork for a successful pharma advisory board. The implementation of asynchronous engagement technology ensures that your tier-one advisors can participate regardless of location or time constraints, while anonymized responses help eliminate bias and encourage candid feedback from all participants. The integration of AI technology, meanwhile, has revolutionized the insight-gathering process – dramatically reducing time to action by generating executive summaries in minutes versus months, and allowing pharma teams to respond more rapidly to market changes and evolving treatment landscapes.

As the pharmaceutical industry strives to embrace patient centricity and recognize the importance of diverse perspectives, hybrid advisory boards will play an increasingly vital role in strategic planning, drug development, and launch activities. By implementing the best practices outlined in this e-book, your team can create advisory boards capable of generating the actionable insights you need to inform decision-making, shape commercial and medical strategies, and ultimately improve patient outcomes.

ABOUT WITHIN3

At Within3 we empower life sciences leaders to make smarter, faster, and more strategic decisions by delivering the insights they need—when they need them. Whether it's planning launches or driving growth strategies, we help our customers deeply understand market needs and engage to change opinion, sentiment, and behavior.

We leverage our proprietary, life sciences-trained AI to gather and synthesize insights and intelligence from diverse sources, including field data, social listening, scientific conferences, patient and payer engagement, advisory boards, key opinion leader (KOL) identification, and more. By analyzing these inputs, we uncover the most relevant insights and intelligence to ensure our customers connect with the right audiences at the right time with the right message.

What sets us apart? Not only did we pioneer the field of insights management, but we also partner with all 20 of the top pharmaceutical companies worldwide, proving our expertise and reliability. Our platform goes beyond aggregating data—it delivers actionable intelligence that transforms decision-making and improves product development, launch excellence, and market impact across the product lifecycle. Our team of dedicated experts, located across time zones and geographies, helps our customers derive the maximum value from our platform.

With a track record of delivering real-world results, we're the trusted partner for life sciences companies looking to navigate extremely complex industries while rapidly driving growth with confidence.

Learn more at www.within3.com.