

Evaluate

Accelerating the growth of a best-in-class product

About Evaluate

Evaluate is a platform that provides commercial data to the life sciences industry. Evaluate aggregates, structures, normalises and enriches commercial data, allowing the pharmaceutical industry to answer business-critical questions around product strategy and business development.

The business was founded in 1996 by Jonathan de Pass, a top-ranked pharmaceutical analyst, when he realised that the time spent collecting and aggregating sales forecasts and other data could be better used interpreting and understanding their implications. Specifically, he saw that a centralised, consensus-based view of financial and value forecasts could lead to better insights and outcomes.

What did we like about them?

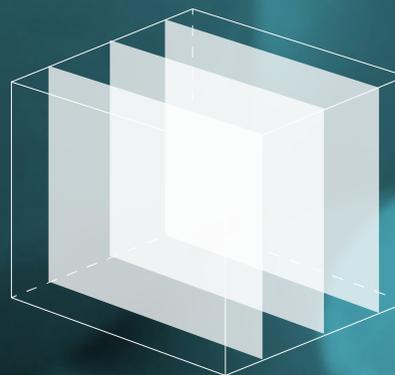
Hg partnered with Evaluate in 2016 to help scale the business further as well as to help Evaluate build out its proprietary forecasts proposition.

Evaluate excelled in many of the measures we look for in a partner. 100% subscription revenue, great customer feedback and retention metrics, and a 20 year track record of uninterrupted revenue growth.

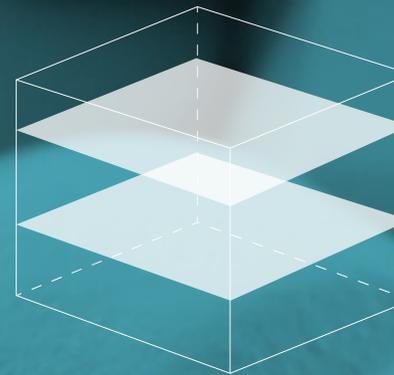
The product was deeply trusted and widely used in the pharma industry. The team had scaled the business to ~£20m revenue but was looking for a partner for the next phase. We saw an opportunity to support the business, deploying Hg experience in technology, sales & marketing and operations. So, in 2016, we partnered as a minority investor to help scale the business further.

The product

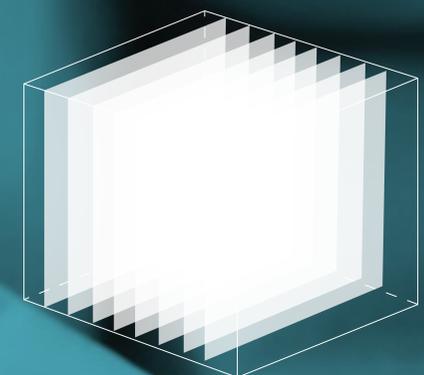
Evaluate's core product is a set of historic and forecast drug revenues, providing detailed insights at the product, disease, indication and geographic level. Evaluate creates value by structuring, normalising and integrating data from company filings, broker forecasts, research organisations, and government bodies and providing tools that drive analytical insights from data. Users can segment markets at very detailed levels or aggregate based on their own view of the market.



By indication



By mechanism of action



By product

Leading product relied on and trusted by the pharma industry

Evaluate's customers are business development and licencing professionals in the pharmaceutical industries.

The products are relied on by all of the top 25 pharma companies as they use the product to collate and analyse data on 10,000+ companies, 100,000+ products and 20+ years of drug forecast history. This insight into where to invest their energy and resources is absolutely critical to their success and Evaluate has the most comprehensive and most user-friendly solution in the market with industry-leading NPS.

Example of Evaluate's Pharma product's highly visual 'Data Xplorer' showing a projection of 2024's Sales of Mechanisms by Action (\$m).

Each coloured dot represents the market size of a specific type of drug.

Know-how: continuous improvement

Since Hg's partnership with Evaluate began in November 2016, the operational focus has been on:

- Automating data production processes
- Refreshing the user experience
- Supporting the use of machine learning for a new product in development: **Vision**

EvaluatePharma¹ Vision

Launched in September 2018, EvaluatePharma Vision offers the first single view of risk and reward in the R&D landscape. Essentially analysing the drugs in the development pipeline and judging their likelihood of success, predicting timelines, clinical trial outcomes and giving a unique view of costs. This gives users the confidence to make investment decisions quickly, with less risk and lower cost.

Building on EvaluatePharma, it combines proprietary R&D analytics, an NPV valuation platform, a calendar of market catalysts and market-leading consensus forecasts.

Stretch: building a sales & marketing machine

Getting this high quality product noticed and used by new audiences has also been a primary focus. Over the last two years, the sales approach, processes and organisation have been transformed.

Organisation

Splitting the sales team into "hunters" who focus on new business and "farmers" who focus on building relationships in large accounts has enabled much more focus on the big customers.

Training

Delivering consistent training has halved the time required to onboard a new sales rep.

Processes

Deploying consistent sales operations and systems to ensure enable visibility and consistency of pipeline management across the regional sales teams, and collaboration between the global sales organisation.