How Life Science Sales and Marketing Will Evolve with Artificial Intelligence

This transcript was lightly edited for clarity.

Chris:	Today I'm talking to Ethan Kopit again. Ethan is co-founder of Acenna Data. And Acenna is a sales AI company that uses machine learning to help life science sales teams have better conversations with their customers. Ethan, welcome back.
Ethan:	Thanks, it's great to be back.
Chris:	We're going to talk today about artificial intelligence, again, in the context of sales AI and what the world would look like as artificial intelligence becomes more common. So first of all, Ethan what are we talking about here? Is AI going to replace sales people?
Ethan:	No. I think that's like the first image that most people jump to when they think about artificial intelligence. They think about replacement. But, no. artificial intelligence is not going to replace salespeople. I think it is going to replace or automate certain sales tasks, but I just think they're the tasks that no one really enjoys doing anyway. Like, no sales person is ever going to tell you that they love doing data entry or that they love doing basic lead qualification. And I actually think that a lot of what's changing sales has nothing to do with AI. A lot of what I see changing sales has to do with the customers, like the scientists themselves. I think that they want a digital experience. They are exploring content and they are exploring products

online. And ultimately that's been something that's really changing sales, because the customers always win. You have to provide them with the experience that they want.

And I actually see AI as a tool that salespeople can use to ... maybe defend themselves isn't the right word, but kind of make themselves even more valuable and kind of entrench their position in the buying process. That's something that I'm actually going to be exploring. Acenna is putting out this report called The State of Life Science Sales, and we're exploring a lot of that. So that'll be cool.

Chris: Nice. So Dan Pink says, "The skills we need in the future will be the things that machines don't do well, like empathy and relationships." What are the tasks, outside of that of course, that AI can help with to make your salespeople more effective, better conversations with their customers?

Ethan: Yeah. I think AI is going to help anywhere that you have tasks that require a lot of computation and there's a lot of available data. So you have to think about the way that AI actually works. So like I think of AI as a noun. It's a thing. It's an artificial intelligence. But the kind of verb that allows that noun to exist is machine learning. Machine learning is the process by which somebody, you know, they designate an outcome. Like let's say we want people to open our emails. The machine learns what features of, let's say a customer relationship, caused that thing to happen. And that process is what allows artificial intelligence to exist. It's using that machine learning to make some sort of recommendation about how to make something happen.

So anything where you have that available data to actually run those computations and figure out how to maximize that outcome, that's where you're going to see AI actually helping to improve peoples' lives and make them more productive.

Chris: So I'm interested in even that opening the email example-

Ethan: Oh yeah.

Chris: How much ... Could a small company have enough data on that? What does that data look like? What kind of data do you need and how much of it do you need to even get an incremental boost in open rates on your email based on what your people are currently seeing?

Ethan: I mean, not a lot. I mean, your business is a small one. I mean no disrespect by that.

Chris: Yeah. That's fair.

Ethan: But I mean like a good example would be; How many emails do you think you have sent in let's say three years?

Chris: Oh, I'm guessing tens of thousands.

Ethan: All right. I mean that in and of itself is a really rich data set right there because you can look at ... Like if I was to go into your email and try to figure out how to get more people to respond or to meet with you, we could look at all the information that you have in your email like how many people you've spoken to and who has responded to you, and we can try to kind of speculate about why. I don't think the size of the organization really necessarily affects the kind of quality of the machine learning that's being done. Most companies have as much data as you would need to actually run some analysis.

Chris: Okay. Yeah. 'Cause my question was based on the idea. I just imagined that this would only be useful if you had hundreds of people sending emails to thousands of customers to get the kind of data you would need to do something. But yeah, if it's tens of thousands of emails, there aren't going to be many people that fall out of that, right?

Ethan: Yeah. And I think that's a feature of the modern sales and marketing environment. We just generate a ton of data. I mean even when you look at what's being generated by marketing automation systems, or what's being generated by ad networks, there are just thousands and thousands of data points that are being produced every month. Even if you're a small business, there's tons of information that's being generated about customers and how customers interact with you and your content and your business.

Chris: That's good news for everybody. I'm excited about that. So what does it look like between here and the final destination when adoption of AI is commonplace? How does that adoption take place so that it doesn't feel jarring to the people who are using it or experiencing it on either end?

Ethan: Right. Right. I think ... I mean, that's a good question. I think the funny thing about AI is that it's not a very specific term. Right? So I think of AI as a little bit of a platform technology, and man, I wish I could be more descriptive. But

the basic idea is that AI isn't going to come into your life like a car. AI is a little bit like electricity. So like in the early 1900s, people were asking, "Well how is electricity going to affect business?" And if somebody posed that question to you now, you would just kind of stop and say, "Well electricity doesn't necessarily affect business, but all the things that electricity allows us to do are what affect business." Right?

So like, electricity isn't necessarily the thing that changed business, it's lights, and it's TVs, and it's cars, and it's air conditioning units. Like there's tons of things that electricity has enabled us to do, and I think that is how we're going to see AI enter our lives. AI isn't going to be the change. AI is going to be the thing that allows us to do all the things that we already do or want to do, but just better. Right? Like if your calendar started making recommendations about how you should schedule your time. Or if your car starts to drive itself at certain times of the day or on certain roads. That's AI that's sneaking into our lives, but it's just taking the things that we do and making them easier or better.

Chris: I love the calendar example. And saving just the mental effort it takes to think about when to schedule something. So my calendar isn't jam packed from morning 'til night, but whenever I'm having a meeting ... So you know, you sign up, as everyone does, for these podcast interviews using a service called Calendly. It lets you see any open spot on my calendar and pick it. But what if my ... And I can set, obviously, parameters around that.

But what if that thing knew better and said, "We're only going to schedule podcasts on certain days at certain times and other types of meetings on different days and different times." And it did some of that based on my natural preferences for when I put things on my calendar and also in a way that somehow made me more productive, made me save larger blocks of open space for productive work and not meetings with half hour gaps between them, for example.

Ethan: Yeah. I think that's a super good example. And I mean there already are AI tools out there for kind of optimizing your time. And you know it's interesting that you brought up the example of having large blocks of open time, but that's actually ... Going back to what I was saying about outcomes ... that's a really good example of an outcome. Where I want to have larger blocks of open time, help me complete everything that I want to do in a day

and always have three hours of time to just work. That's something that's already happening.

Chris: Yeah. I would ... Oh my gosh. At my last real job, my last corporate job, I would've loved that. 'Cause ... And you know, you could see everybody. And I know there are companies that just have days where they say, "There are no meetings on Tuesdays, ever."

Ethan: Right.

Chris: For example, which I think is brilliant. But putting some guidance around those things would be good. Any other ... I don't want to move on to the next question yet. Any other ... I want to talk about specific things for salespeople, like ...

Ethan: Right, right, right.

Chris: ... how we make their life better.

Ethan: Absolutely. Well, I think in the sales use case, you've got to look at things that are kind of repetitive. They're often pretty simple tasks, but they kind of cost a lot of money. So one of the things that Acenna does is we focus on lead qualification. And I use the word lead qualification kind of generally. So often when a salesperson receives a lead, maybe from marketing or they've done their own prospecting, they try to figure out, "Who is this person? Are the relevant to my business? Am I connected to them in some way?" Right? They try to figure out very ... Or, "Does this person fit in with an existing customer persona?" And the answers to those questions are all very basic.

They might require a Google search, or a LinkedIn search, or searching the CRM, but the bottom line is they're not very hard. But often they will take ten, fifteen minutes to isolate that information. And that's a really simple example of a place where AI can come in and say, "Hey. Based on what we figured out about good leads for you, this is a good lead." Or, "This is not a good lead and this is why I think that." And even if the system doesn't make the recommendation, but it just tells you why it thinks what it does, that's a lot faster than having somebody dig through the information themselves.

Chris: Right. So you could get a report and it would say, "You know this person's colleague. You're connected to them on LinkedIn. Here is what we found on

Google regarding this person," and any other piece of- "And this person has bought X, Y, and Z for whatever reason." I mean whatever it is.

Ethan: Right. No. And that-

Chris: It's just presenting the data without you searching.

Ethan: Exactly. Those are great examples. And I mean from a marketing perspective it could be things like trying to figure out maybe how to segment a list. Right? So let's say you're doing some email marketing and you're trying to figure out how to kind of partition people out so they're getting the right message for the right group. That's another really good place for AI to jump in and say, "Hey, let's try to figure out why people have opened emails in the past and segment them out into groups so that they're getting the content that they actually want."

            And again, that's something that at least at a pretty high level, could be done by somebody who ... they don't have to be the director of marketing. It could be an intern. And often it is interns that are doing these sorts of tasks. And those are the places where AI is going to come in and basically say again, "Let's look at the outcome. Let's look at what we want." You know, whether that's meetings, or sales, or better customer service time. Whatever it is. Let's get AI involved and try to automate the simple tasks so that humans can spend more time doing what they do well, which is creative tasks or kind of human to human contact.

Chris: Okay. I love the segmenting example. First of all-

Ethan: I thought you would.

Chris: ... I was just having a conversation with a friend this morning who's in a different space, but talking about the challenge of segmenting your list and talking about having three different lead magnets, each of which would be specific to a particular persona, and based on what they download, you could segment them. But for large companies with big marketing automation platforms and they send out lots of content, or people come to their website and download different content and open emails from them and they know all that data, why not let the AI segment them automatically, and even move them from segment to segment as appropriate?

'Cause I know the experience I've had in the corporate world is people end up on lots of lists or they get put on lots of lists just because you don't want to miss something and you end up sending them lots of emails for things they're not interested in because they really shouldn't be on that list or they once peeked at something and then they're on that list forever, right? Even though that wasn't their segment. But you could be more intelligent about ... And has never opened an email from that list, maybe. But they stay on it. And you know, with all that data you could perhaps keep your segments really clean and really relevant and not annoy people and have them drop out altogether because you're sending them stuff they don't care about.

Ethan: Right. Right. Absolutely. I think part of what you're describing is effective nurturing. You know, moving people through to different types of content or could be moving them through the buying process. But that, again, is just a really good spot for AI because if you're able to identify how to move somebody through the buying process a little bit quicker and you're able to tell the machine, "Hey. This is how to do that." Right? Now we can do that 10,000 times a minute instead of doing it 100 times a day because we're asking five different people to do it full time.

Chris: Yeah. So if I'm a sales manager or marketing manager, what should I be doing to get ahead of my competitors? I'm assuming, you know, I'm not using AI right now, or I'm using it but I don't even know it. What kinds of things should I be thinking about, talking to my boss about, to say, "Hey, here's an idea that's ..." What's the first step? How do we get going on taking advantage of this?

Ethan: I think the first step is super, super simple. And it's just collect a lot of data. I think we're kind of in this awkward stage right now where we're starting to see the value of AI. We're starting to see how it could be valuable. And the best thing that most companies can do right now is set themselves up to take advantage of it in the future. And the best way to do that is just to collect a lot of customer data in whatever way that you can. And going back to my email example from earlier, a really easy way to do that is don't delete emails. Archive them.

You know, as you accumulate that data set over time, it looks absolutely incomprehensible to a human. But to a machine, that's a really exciting place that it can dig into and try to figure out what causes people to do certain things.

Chris: I love that example. Yeah. Keep going. But I'll come back. Yeah.

Ethan: Yeah, yeah. And I mean I think the other thing that you can do is try to look at where there are simple computations that are costing a lot of money. And I mean, I just go back to the Acenna example 'cause that's what we're focused on, but if you have a salesperson who's paid 200 or 250,000 dollars a year and they're doing basic lead qualification, that's silly. Right? They should be spending time talking to customers, doing demos, giving out samples, growing accounts. They shouldn't be figuring out whether somebody has the right title to fit into a certain customer persona. And that's just one example.

It could be data entry. It could be list segmentation. Whatever it is, there are lots of little places where we're spending a lot of time doing something that's actually pretty simple. And if you can identify where those are, over time I think we will use AI to solve a lot of those problems.

Chris: Now that's exciting. The reason I was excited about your email example is 'cause when you first said, "Start collecting data." I go ... I'm thinking, "Where? Where am I collecting data? There has to be a system for organizing it." But when you say, "Just archive your emails because some machine is going to actually be able to sort through that pile of crap and figure out who likes to talk to me," is pretty cool, right? So yeah. 'Cause I was baffled by that. Like there's no good stuff in there, but when you tell me, "Yeah if you archive those emails they can follow threads, and see who's involved, and the level of engagement, and phrases they use," I'm sure it adds up, right?

Ethan: Yeah, I mean I can tell you just based on some experimentation we've done recently, this is a really obvious one, but can you guess what the single most important factor is in terms of whether or not somebody will respond to an email that you sent to them?

Chris: I'm going to say ... Well, first of all, they know me. But maybe I ask them a question in the subject line, I'm guessing.

Ethan: Well you were right with the first one. Which is that it's basically that if someone has spoken to you before, for a long amount of time ... We call it the conversation distance. But the larger the conversation distance, the more likely that person is to talk to you again. And I mean that seems super silly, right? Everybody knows that if somebody has spoken to you before, especially if they've talked to you for a long time, they're likely to speak to

you again. But that's the type of information you can see from looking at somebody's emails. We can actually quantify what is that conversation distance. You know, it's not like, "Well I think it's probably three months." Like, no. We can tell you exactly how long is the ideal amount of time to reach out to somebody based on the conversation distances that you've had.

And also things like how long they took to get back to you, or how many words they used when they responded. There's some really cool stuff in email. And that's just one tiny example. There are wonderful examples all over the place.

Chris: Yeah. I mean my head is spinning with the possibilities of just making your email communications better and getting better responses and then having those responses go to my beautiful calendar where meetings are laid out perfectly.

Ethan: Well and that's another data source is your calendar. Right? How many people actually attended the meetings? How many people accepted invites? There's a lot there. You leave a digital footprint everywhere you go.

Chris: Yeah. Any other external data to help salespeople be more effective besides the stuff we manually put in our CRM?

Ethan: Say that question again?

Chris: So salespeople, of course ideally, put data into the CRM, or as I'm calling this. Is there other external data to help people be more effective or are you counting the emails and the calendar examples in that category?

Ethan: No, I count those as being what I call internal data. But there definitely are external data sets. Especially in the sciences. And these are kind of the data sets that we've dealt with for decades. Right? Like publications, press releases ... Social media is a little bit newer, but really anywhere the customer is describing themselves or their work, that's a dataset that an AI can use to make a recommendation. It just feeds more and more features into that model, trying to figure out, "What causes them to do blank?"

But I will say that I think that external data is kind of exciting and a little bit shiny. Right? Like I think everyone is so excited about using publications or using Twitter to predict customer behavior or something. And I think that will happen. But there are other datasets. Mostly the ones that we sit on

already that are even more valuable. So like we always think of CRM as being our core customer dataset, but ... I mean, you know, we've talked a lot about email. And email is one good example of a dataset where there's a lot of rich information in there, and it's totally machine readable.

The CRM is actually not necessarily the best source of customer data because it's designed to be read by a human. So naturally a lot of the data is either small amounts of it, or maybe it's not a hundred percent accurate or what have you. But things like email, calendar ... One of the ones that I go to all the time is the help desk system or the support system. That's an incredibly rich dataset that describes how customers are interacting with salespeople, with support people, with the brand. And that ... I would say external datasets are very exciting and there's a whole frontier out there, but also most companies are sitting on a data goldmine and they don't even realize it.

Chris: Yeah. Yeah, you got me thinking about that one. I mean of course the customer support I can imagine. I can see how that could be huge about the questions that come up and all kinds of information that comes out of that that's hugely useful.

Ethan: And I mean that's something that you hear from sales people all the time anyway. I mean like most salespeople will tell you that most of the best customer data comes from customer support.

Chris: Yeah.

Ethan: Because I mean, you know, the customer support team is a very ... or the technical support team ... they're non-confrontational. They're helpful and they collect a lot of good qualitative data. Right? Just going into an account and asking questions. But they also collect a lot of great quantitative data. You know, what problems people are having, the frequency with which people have problems, when ... All that data is very valuable to a machine learning model that's trying to help a sales person have a better relationship or conversation with a prospect.

Chris: Right. Very cool. Okay, so I recently interviewed Shane Snow. He's the founder of Contently, which is all about content marketing. But he's also the author of a book called Smartcuts. And I was able to interview him for a client at an event, and he talked about 10X thinking, and one of the examples he used was Elon Musk and Space X and how they really think very differently

than NASA, for example. And the kind of thinking it's going to take because Elon Musk's goal, if you're not aware of it, is to die on Mars, but not on landing. Right? So ... But that's how he thinks. And what's it going to take for humans to get there?

So is there a 10X leap for sales that makes everything else ... I don't know if irrelevant is the right word, but is there that kind of thinking that can be applied to sales that will really change how things are done?

Ethan: I think there definitely is. I'm not sure it's as dramatic as dying on Mars. I wish it was. But I think ... You know, I pondered on that for a while, and I think that the real 10X leap that's going to happen in sales is going to be pretty quiet, but it's going to be very fundamental. So maybe instead of describing a 10X leap, I'll describe to you a 10X future. Which is, I think in our 10X future, most sales and marketing tasks will be automated. And I don't mean that to scare anybody. Because like I said, I think a lot of the tasks that are going to be automated are tasks the people don't like doing. And they're tasks that we're already automating today, right?

Like how easy is it to send out an email campaign? Or how easy is it to run an ad campaign? It's so easy now. And same thing in sales. It's getting easier and easier to keep track of people and follow up with people. So I think in our 10X future, a lot of things are going to be automated. But the real 10X leap is going to be humans' role in that system. Because I want you to imagine what it would be like if your role was to, in the sales and marketing organization, your role was to ask questions, run experiments, and rather than act as a piece of the system, your role was to orchestrate the system.

So you know, what if you could ask a question like, "Which are the customers that I need to reach out to today?" And you could get an answer instantly. Or what if you could ask a question like, "How can I make our content more engaging?" And you could get an answer instantly. But in order to get those answers, you had to run all sorts of experiments that you could run instantly. I think that's going to be ... You know, it sounds a little bit humble, but I think that's going to be the 10X future of sales and marketing.

It's like, how can you, in an iterative way, create a marketing and sales system that is always improving itself? And the way that its always improving itself is having a human sitting at the center trying to figure out a better way to do things. And the human is using machines to collect data or

run experiments, analyze data, and do something that neither the human nor the machine could do without one another.

Chris: I ... Yeah. The keyword there for me, I think it was for you too, is orchestrate.

Ethan: Right.

Chris: I love that example and I love the thinking. And it's pretty exciting. I mean I've not been a salesperson, but as a marketer, the idea of spending my time asking those questions about the data ... I mean, somebody's still going to end up writing content and so on. But being more confident about what you're going to create and how it's going to work based on data that you have and say, "What if we did this?" Or, "What if we did that?" And, "Could we do something over here?" And getting answers from your data, and having the machine learn, and you get smarter at seeing what the possibilities are, and choosing the best possible ones and ending up with a perfect subject line. You know, maybe that's a stretch, but I just like that idea.

It's kind of ... In the entrepreneur world you hear a lot about this idea of working on your business instead of working in your business. And that's what it sounds like to me.

Ethan: Right. Absolutely. I think of it like ... Imagine if you had, again, maybe a humble example, but you have a human who's kind of sitting at the center of a gigantic warehouse that's moving products around all the time. And I get excited, and maybe this is the nerd in me. But I get excited about the prospect of having that person just try to figure out how to do things better. Like how to serve customers better. How to get them the right products faster. And the warehouse itself is actually run by robots. You know, it's robots who are operating the cranes and the shipping containers and all the rest of it. But it's a human who's just sitting right at the center being the creative person who is orchestrating this whole system.

Chris: Yeah. I like it. This is all ... It's very exciting. And I'm loving these conversations about AI. 'Cause honestly I mean there is an element of me that's fearful of it, if not for myself, for my children. And just kind of seeing where the world goes when ... But there are aspects to it that are pretty exciting. I still have challenges in the back of my mind about certain things, but I love this conversation. So, Ethan, where should people go to find out

more about what you're doing over at Acenna? I know you guys write some fantastic blog posts.

Ethan: Oh, hell yeah. So I mean you can find us at our site, which is www.Acenna.com. You know, I think we do write great blog posts. And then also we're closing out the year and starting next year with this really exciting piece we're calling The State of Life Science Sales. I interviewed some sales leaders. I'm putting some co-written articles in there. We interviewed about 60 scientists, that's going to be in there. And we interviewed over 100 salespeople. And we're packaging it all together into one wrap up piece for the year. So keep an eye out for that.

Chris: Nice. Excellent. All right. Ethan Kopit. As always, a huge pleasure to talk to you. Really stimulating for my brain. So thanks for joining me.

Ethan: Thanks for having me.

Chris: All right. We'll talk to you later.

Ethan: Bye.

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