

# Overcoming obstacles on the road to revenue optimization

Why integrating data and analytics is critical to realizing revenue growth and efficiency

Transforming from revenue management to revenue optimization is a strategic imperative in life sciences. However, a lack of holistic integration between corporate data and transactional revenue management hinders this transformation.

In the on-demand webinar, “[Unlock Life Sciences Revenue Potential: Bridging the Data Gap](#),” experts from Model N describe the following unique challenges of harnessing the power of data on the road to revenue optimization.

## Data silos

- Revenue management processes are isolated, with a focus on invoices and transactions aligned with contract terms.
- Centralized data work aligns multiple sources, incorporates master data management, and provides the foundation for insight generation.
- Revenue management data is largely untapped for insight generation and commercial analytics.

## Inconsistent data detail

- Invoices are not standardized and go through transformation during processes.
- Multiple invoice entries exist per unit, leading to high daily transaction volumes and data fragmentation.
- Extensive tests validate processing, which ensures accurate billing but results in superfluous data points.

## Data integration bottlenecks

- Navigating the complex data structure from revenue management requires expertise.
- Unlocking meaningful data from revenue management must account for multiple discount entries for a single line item.
- Standardized data requires mastering to map similar entities to other data sources for comprehensive insights.

## Data prioritization

- The scope of effort for integrating revenue management data hinges on data warehouse custodians.
- Both IT and business intelligence and analytics teams face decisions, including the level of integration with other data sets and the extent of data mastering objectives.
- The absence of a set precedent on how to use revenue management data for decision making could lead to de-prioritization.

Learn how overcoming these challenges can help you realize revenue growth and efficiency — and successfully transition to revenue optimization.