TOP 10 GLOBAL PHARMA COMPANY DRAMATICALLY IMPROVES SITE PAYMENTS IN DRIVE TO BECOME SPONSOR OF CHOICE

Clinical research sites now paid quickly, reliably, and transparently with IQVIA Technologies solution

THE CHALLENGE

The demand for clinical trial participants continues to accelerate in number and specificity, and research sites remain the most important channel for patient recruitment. With sites having a finite capacity to run studies, pharmaceutical companies large and small need to develop and maintain a reputation for being a sponsor of choice – one that makes it easy for sites to be successful and focused on patient care – so that their study requests are not passed over. Losing high performing sites could lead to trial delays and millions of dollars in lost sales.

One top 10 pharmaceutical company initiated a focused effort to raise their favorability with clinical research sites, with the goal of becoming the #1 sponsor of choice. They surveyed sites with which they conducted clinical studies and found that cash flow issues, including poor payment cycle times, transparency, and traceability, were the most mentioned complaints. The sponsor realized that they needed to address the investigator payment process as quickly as possible to improve site satisfaction.

The challenge was multi-faceted and needed a staged approach to improve site satisfaction:

QUICK TAKE

Investigative sites performing studies on behalf of pharma companies often operate on tight profit margins and need to get paid on time.

This Top 10 pharmaceutical company understood that becoming the sponsor of choice for sites around the world was a competitive differentiator. A cross-functional team identified the issues that caused payments to be delayed and implemented IQVIA Site Payments (formerly DrugDev) across the enterprise. The results to date are measurable and significant:

55% **IMPROVEMENT** in payment cycle time

77% **REDUCTION** in questions and disputes from sites

90% **REDUCTION** in administrative burden on sponsor staff

80% **IMPROVEMENT** in financial and compliance reporting time

1. Understand why the payment process was such a sore point with sites – what wasn't working in which geographies and what roadblocks were delaying the process
2. Identify a solution to improve the speed, reliability, and transparency of payments to sites
3. Get buy-in from senior leaders and stakeholders to implement the solution and drive rapid adoption

CURRENT-STATE ASSESSMENT

A formal assessment was completed to identify the departments and systems across the enterprise involved in all aspects of the payment process. This helped inform a cross-functional team of contributors from clinical operations, finance, accounting, IT, data management, and site contracting. Baseline metrics were developed and collected.

Common issues identified in the current-state analysis included:

LACK OF STANDARDIZATION

- No regular payment cycle times – sites were paid irregularly, more slowly than industry standards, and later than agreed upon in the clinical trial agreements
- Processes and activities to request and make payments varied across studies and supporting systems

TASK DUPLICATION

- Much of the process was done manually and often included entering duplicative information
- Up to five separate work groups touched the process before a payment was made
- High use of full-time resources was needed to process payments

LACK OF TRANSPARENCY

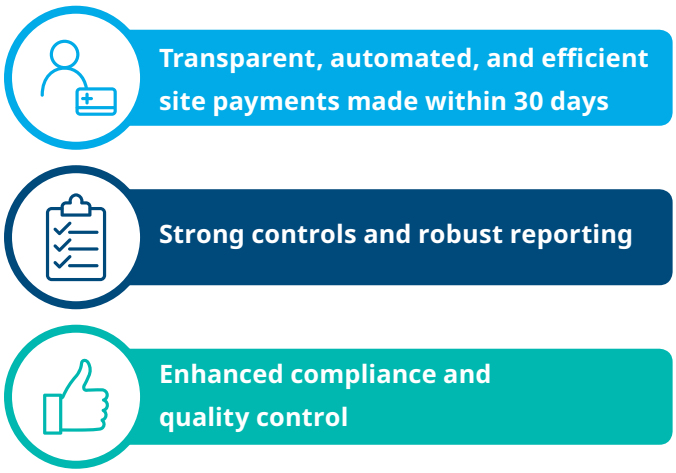
- Large and unexpected costs impacted reporting and site cash flow
- Sites had no view of the studies and tasks for which they had been paid versus those still outstanding

DISPARATE AND DUPLICATED DATA SOURCES

- Standardized field names were not available for sites and sponsors
- Much of the data was entered or fixed manually and duplicated across a dozen systems
- Without a centralized system, manual reporting was required

DESIRED FUTURE STATE

With a documented understanding of how the payment process was negatively impacting payment cycle times, the sponsor summarized the key outcomes the future state must achieve:



Metrics identified included:

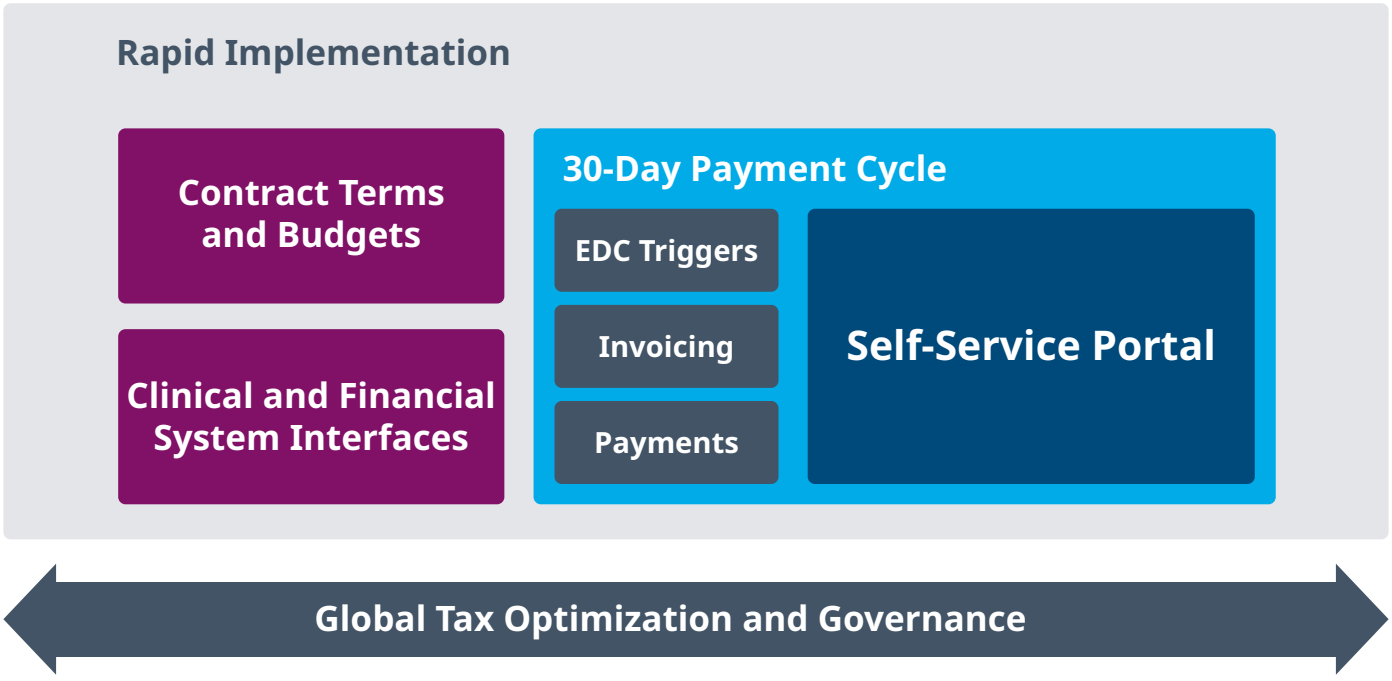
SPONSOR RETURN ON INVESTMENT	SITE SATISFACTION
Reduced overpayments	Improved transparency and traceability
Operational efficiencies	Better communication
Value Added Tax (VAT) optimization	Improved cash flow
Resource efficiencies	Reduced administrative burden
Improved funding model	More time for patients

THE SOLUTION

After a thorough analysis of potential process improvements and payment products, the pharmaceutical company selected IQVIA Site Payments Solution. It was the only offering found to have the scalability and flexibility needed to support the broad and diverse requirements of this global enterprise and its diverse network of clinical research sites.

IQVIA initialized its proven process to roll out Site Payments without disruption to trials in progress. A finely tuned implementation program enabled integration with the sponsor's financial and trial management systems. Creation and validation of invoicing and payments were automated by integrating key clinical data from EDC systems, study budgets, clinical trial agreements, and schedules of events, instituting and codifying best practices. A single sign-on portal for sponsors, CROs, and sites ensured all stakeholders have on-demand access to payment details and reporting.

IQVIA Site Payments Solution



Key features and benefits included:

- An integrated, intuitive, automated system that pays sites reliably while eliminating duplicative work for the sponsor
- Simplified aggregate spend reporting for enhanced compliance and quality
- Best practices, support and training from IQVIA's global team of clinical, financial, and technology experts

THE RESULTS

The pharmaceutical company achieved the first step in its quest to become the #1 sponsor of choice: sites are now being paid in 30 days, consistently and transparently. Metrics collected before and after the system went live demonstrate in more detail how the IQVIA Site Payments Solution exceeded the sponsor's expectations:

IMPROVEMENT
in payment cycle time with automated approvals and processing

REDUCTION
in questions and disputes from sites through invoice consistency and self-serve reports

REDUCTION
in administrative burden on sponsor staff, who now deal with exceptions only

IMPROVEMENT
in reporting time with 24x7 access to real-time data and automated report creation

Site satisfaction impacts recruitment, timelines and the success of studies. That's why this Top 10 pharma sponsor did its homework to identify and implement the best possible payment solution - through comprehensive research, thoughtful planning, and a collaborative, cross-functional spirit that embraced change.

FUTURE IMPACT

As the solution continues to impact more studies and sites, the sponsor expects to see a significant increase in site satisfaction in the next formal survey – since investigators are already thrilled with the improved cycle time and cash flow they now experience. The company also anticipates reduced time for study close-out, because payment reconciliation now happens monthly.

ABOUT IQVIA SITE PAYMENTS SOLUTION

IQVIA Site Payments, integrating the best of DrugDev payment technology and IQVIA's global scale, is the most advanced and robust site payment solution available. Learn why sponsors of all sizes and specialties trust IQVIA to make nearly $2B of payments each year, spanning more than 70,000 sites in 110 countries.

Site Payments is part of the Digital Site Management Suite within IQVIA Technologies Orchestrated Clinical Trials, the first end-to-end platform built to bring harmony to the chaos of today's clinical studies – now and into the future – and make clinical trials simpler, smarter and faster for everyone.

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