

Strategikon Pharma Modernizing Pharma Outsourcing

Like a company of musicians collaborating to create a memorable symphony, clinical trials require seamless orchestration between outsourcing (CROs, labs, and e-clinical service providers) and business players (project managers, finance, legal, and executive management). As the development of new medical treatments has scaled to meet both the needs of patients with chronic and fatal diseases and the demands of trial complexity, the trend of pharma outsourcing has undergone a meteoric surge.

Yet, despite more than \$50B of clinical trial outsourcing projected for 2021, vital processes like developing budgets, selecting vendors and managing contracts continue to be executed with tools and processes developed before the Internet or cell phones. Heavily reliant on Excel spreadsheets, they fail to meet either the needs of the business or the needs of clinical operations. Together, old tools and processes frustrate due diligence, provide little insight regarding clinical trials financials, and can impair trial operations with a lack of innovation, speed, and flexibility. Small and medium trial sponsors struggle to keep their business operations and clinical trial execution in sync with limited resources, while the pressure for speed increases every day. Larger biopharma companies seek to measure savings realized from strategic CRO partnerships and need

FMV (fair market value) for non-competitive bidding of ever larger portfolios of clinical trials. The industry needs new means to increase the efficiency and speed of clinical business operations.

Enter Strategikon Pharma, a California-based clinical technology company that offers a cloud-based business platform—Clinical Maestro™—to help efficiently budget, source, forecast and manage the business aspects of even the most complex clinical programs. The intuitive Clinical Maestro user interface makes creating a sophisticated study budget straightforward, backed by data. No need for advanced Excel financial modeling skills and file storage and sharing solutions. The digital environment is built on a deep understanding of key cost drivers, easily adapts to pharma's specifications, and provides unlimited what-if scenario planning. "Clinical

Maestro brings a new level of precision and speed to the business processes of outsourcing: strategy, budgeting, scenario modeling, generating RFPs, and downstream performance analysis," says

Anca Copaescu, Founder and CEO at Strategikon Pharma. "Clinical Maestro is the most advanced clinical budget modeling tool available – created specifically to address the shortcomings of aged solutions that cannot provide the accuracy, flexibility and due diligence capabilities required by ever more

complex clinical trials". Clinical Maestro speeds this process with benchmarking data for over 800 clinical standardized tasks across 80 countries with unprecedented level of precision: 95% budget accuracy vs. negotiated awarded bid. This accuracy gives Sponsors the confidence and the data to plan and negotiate with CROs. With the ability to create a credible and documented outsourcing plan in a few hours, Clinical Maestro also converts the selected strategy into a request for proposal (RFP) within minutes. "Our mission isn't to reinvent pharma outsourcing. Clinical Maestro automates current processes and offers insight to inform strategy decisions, leading to better clinical operations support. This includes clinical planning to bid due diligence to awarded contract tracking of actual activities completed and reforecasting," explains Anca. Now clinical outsourcing teams can work more effectively remotely and engage more confidently with their clinical service providers during the bidding process. For example, Clinical Maestro enables pharma companies to invite service providers to sourcing projects (e.g. RFPs or RFIs) and for providers to respond to bids within the system, thereby driving efficiencies via a single interface. Though bidders do not require a license to Clinical Maestro, Strategikon provides training to ensure that their response teams are comfortable leveraging the capabilities of Clinical Maestro. The company also offers similar support programs for trial sponsors and even value-added services for resource-strapped organizations to operate the software on their behalf. "For SMBs, our Full-Service model combines our flexible platform with a black belt outsourcing team to drive well-informed decision making," says

Radhika Sivaramakrishna, VP of Project Delivery.

The company has seen success with an agile approach founded on a deep understanding of clients' needs which are addressed with the experience of Strategikon's clinical support team and the range of platform functionality. Radhika's team is staffed with outsourcing experts that support Strategikon's customers with comprehensive onboarding, "live"

utilization while improving workforce retention and motivation. "Clinical Maestro offers a more sophisticated alternative to the cumbersome and repetitive practices of the 1990's. Professionals who were raised with modern technology expect no less from their work tools," states Anca.


Since launching in 2018, Clinical Maestro has grown from a single module to one of the premier outsourcing platforms in the global



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support during study budget building and RFP management. They can even become an extension to the Sponsor's team through a service package, acting as system operators whenever sponsors' resources are limited.

According to Anca, Strategikon's deep value to clinical trial outsourcing lies in its mission of helping organizations smoothly transition from legacy processes with a modern approach that minimizes risk. Moreover, as the pharma sector heads deeper into digital transformation, Clinical Maestro will become essential in helping its clients reduce manual effort, save negotiation costs and speed outsourcing results. They even find that the platform enhances staff

clinical trials industry. Illustrating the value seen by existing customers, widespread word of mouth helped Strategikon more than triple its clientele in 2020 despite the pandemic's disruption. In addition, Strategikon has performed pro bono work for multiple companies in the COVID-19 vaccine race, allowing them to leverage Clinical Maestro's capabilities to enhance the speed and efficiency of their trials. "Our commitment to Clinical Maestro springs from our belief in the industry's mission to bring new life-saving treatments to people who need them and that this will happen more effectively through the pharma industry's tech-driven transformation," concludes Farah Ahmad, CCO. 

Anca Copaescu