

Strategikon Pharma: A Pioneer in Changing the Landscapes of Clinical Study

“Our vision is to modernize the pharma business and make it compatible with what the new generation of ‘millennial’ demands: information at their fingertips.”

It is well known that clinical trials are critical to the pharma industry because they are part of the regulatory path to bringing new life saving therapies to patients. According to industry statistics, over \$60b are spent annually in outsourced R&D, a large portion for clinical trials. What may be less known is that the majority of clinical studies are planned and budgeted manually and outsourced using rigid, inefficient procurement templates and bid grids.

This scenario presented itself as opportunity for **Strategikon Pharma**.

There is constant need to strive for efficiency in drug development, and Strategikon is one such solution provider that has replaced multi-tab Excel sheets of formulas with elegant software for clinical study planning, budgeting, and re-forecasting.

Strategikon Pharma is a California based company founded in 2016, developing software applications for

clinical trial business management. The company launched its breakthrough software platform, Clinical Maestro, in 2019, with impressive market reception.

In Conversation with Anca Maria Copaescu, Strategikon Pharma CEO

Why was the company set up? How did you expand your company and its offerings over the years?

Strategikon is growing very rapidly, but I hope it will preserve the startup culture for the years to come. I like to say that the company was born out of *“love and frustration.”*

The love part is the easy one: all the founders are passionate about bringing about change through efficiency and innovation. The frustration part grew slowly over time, having to perform nearly all activities related to clinical study business operations in Excel in a

highly tedious manner; one of the most frustrating elements of working in the status quo environment is the inability to access information quickly and extract intelligence out of the company’s data trove.

Strategikon’s product, Clinical Maestro, is an efficiency platform that replaces Excel for clinical trial planning and outsourcing with collaborative software. The name reflects its philosophy: harmonious process integration. Today the industry operates in silos, using point software solutions, and the journey from the clinical study plan to budget to execution is a long and arduous one. Clinical Maestro *“makes music”* out of previously disconnected processes– the instruments that enable clinical trial business management.

What were the biggest initial hurdles to building your business, and how did you overcome them?

The initial hurdles were establishing the market fit: is there a real need to modernize clinical trial business infrastructure? There is a lot of push to maintain the current processes, the mentality *“if ain’t broke, don’t fix it,”* which preserves large scale inefficiencies. The anti-change Status Quo has been and will continue to be a challenge not only for Strategikon but for any disruptor. We are tackling the problem through use cases, Return-on-Investment analysis, and



Anca Copaescu and Debora Araujo at the 2019 Clinbiz Summit

increased job satisfaction. Engaging people to embrace change instead of fearing it is a big hurdle.

It is challenging to start a venture. But far more difficult to maintain it'- How would you and your team interpret this saying?

We are still in high growth mode so that I will answer better in a few years. However, I know the cornerstone of our future success is quality and innovation. We must have a product that delivers, that we can proudly stand behind, that solves real problems and challenges. And we must be “customer-obsessed” and entirely focus on customer satisfaction and product adoption: better results for pharma companies and their providers are at the heart of our company.

What would you say was the single most influential factor in your business' success?

I think the timing is the single most influential factor. I imagined, refined and talked about Clinical Maestro for a few years but couldn't get myself to start the business; the time was never right. Then suddenly, the stars aligned: my personal and professional life, the market context, and the talented people I needed to support me along this journey, along with the market and regulatory pressures that are driving the rate of change in technology adoption.

There is nothing more important for a successful small business than a well-defined mission and vision statements. Can you explain your M&V Statement in brief?

I firmly believe the mission and the vision must be very closely linked together. Our mission is to develop modern tools that profoundly impact

the way pharmaceutical clinical trials are planned, budgeted, and outsourced resulting in speed, efficiency, and cost reductions. Our vision is to modernize the pharma business and make it compatible with what the new generation of “millennial” demands: information at their fingertips.

I envision that in less than ten years, Clinical Maestro will displace inefficient and laborious manual processes across the entire industry



Anca Maria Copaescu, CEO

while enhancing job satisfaction and retention. Once you can deliver clinical study budgets, plans, and RFPs in minutes while significantly streamlining the overall outsourcing process, there is no turning back to the “paper world”!

What do you think is the most memorable moment in your career?

There are so many, but one that immediately stands in mind: winning the business plan competition at University of Wisconsin Madison when I was just graduating and getting ready for a new job... that led to starting my first venture, early drug discovery company—eMetagen Corporation— certainly changed my life and brought me to my true calling—entrepreneurship.

An Inspiring Entrepreneur behind the story of Strategikon Pharma

Anca Maria Copaescu is the **founder** and also serves as the **Chief Executive Officer** of Strategikon Pharma. She is the dynamo that powers Strategikon. She envisioned and created Clinical Maestro™ based on more than 15 years' experience in the clinical research industry in management positions with both pharmaceutical companies and service providers. Anca received her BSc in International Business from the Academy of Economic Sciences in Bucharest Romania, and she holds a Master's degree in Business Application from the University of Pittsburgh Katz Business School and Czech Management School and received an MSc in Applied Corporate Finance from the University of Wisconsin Madison. Anca is a clinical business operations domain expert and known speaker at leading industry conferences. She loves writing and traveling the world.

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