

The ICM Clinical Trial Agreement and Budgeting Application

The ICM Clinical Trial Agreement and Budget app provides sponsors and CROs with powerful tools to manage clinical trials, dramatically improving speed-to-market, compliance and collaboration for new drugs.

THE CHALLENGE

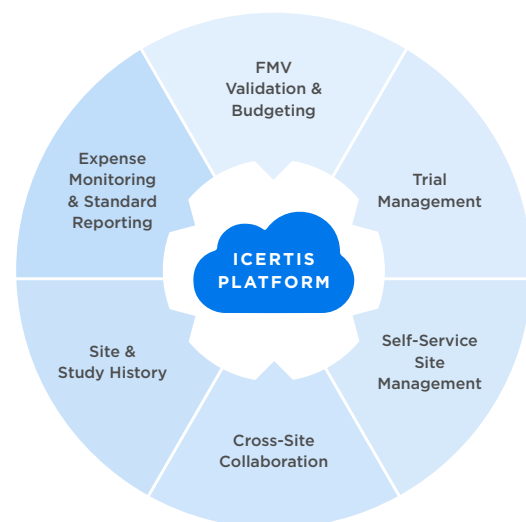
Stringent compliance and budgeting requirements have contributed to a 145% increase in the cost of taking a drug to market over the last decade. According to the Association of Clinical Research Professionals, contract and budget negotiations are responsible for 49% of study delays.

A manual contract management process can compound those delays, creating significant business challenges:

- Difficulty in meeting study timelines and milestones
- Strained relationships between sponsors, CROs and sites
- Difficulty in accurately tracking budgets and consumption
- An increase in the cost of taking a drug to market
- Lack of real time, end-to-end visibility across the clinical trial process

THE SOLUTION

The Clinical Trial Agreement and Budgeting app, built on the ICM platform, digitizes contract lifecycle management, giving sponsors unprecedented control over the contracting lifecycle.



- Draft and amend with multilingual template and clause library
- Track Fair Market Value (FMV) validation, consumption, budget history, trial milestones, escalations, obligations, payments and audits
- Connect with financial systems to monitor expense reimbursement
- Compare contracted costs to planned budgets sortable by site, protocol, or country
- Ensure CRO access to insourced as well as outsourced studies through collaboration portal
- Leverage reports on: site contracting history; cost and expense trends; spend analysis by therapeutic area and compensation tracking

The ICM Clinical Trial Agreement and Budgeting App Offers These Powerful Capabilities

Trial Management

The ICM Clinical Trial Agreements and Budgeting app allows pharmaceutical and life sciences customers to better manage the lifecycle of CTAs, CDAs and ICFs while tracking trial budgets.

Improved Collaboration

The app enables deeper collaboration with CROs and Service Providers through an online portal, allowing easy management of all outsourced activity.

ICM's easy-to-use interface reduces training time, spurring rapid adoption. Collaboration between internal and external stakeholders improves without inflating the cost of contract administration.

Budget & Finance Tools

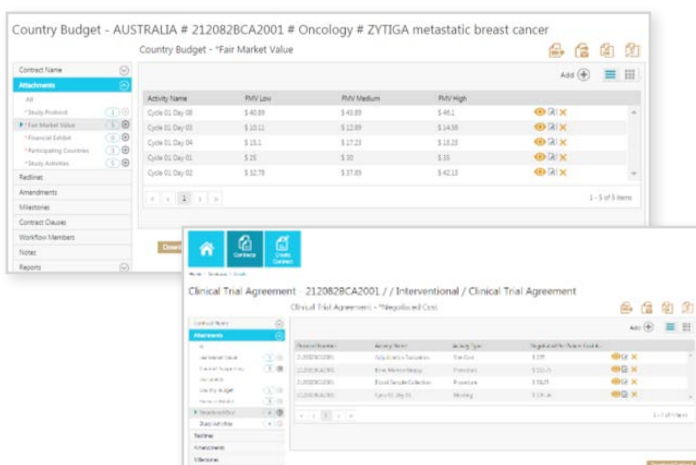
Budget-tracking capabilities help capture and track budgets on studies and research and integrate with financials and CTMS solutions to drive visibility.

Other powerful capabilities include contract risk profiling, clause deviation analysis and commitment tracking.

End-to-End Visibility

Gain end-to-end visibility into the contracting process.

Reduce time spent less on contract administration.



BENEFITS

- Reduce contract cycle times by up to 80%
- Improve compliance on agreements
- Easily track clinical trial budget consumption
- Ensure compliance and improve collaboration with CROs and sites
- Gain visibility to contracts across the global enterprise

CONTACT US

To learn more about this solution at info@icertis.com