

Clinical Trials Planning and Reporting Solution for Oracle Cloud Financials



With the advent of Biotechnology over the last 20 years, we have seen the number of clinical trials worldwide grow from 2,000 to over 40,000 per year. This explosive growth rate has now been elevated even further by the current COVID-19 pandemic. The World Health organization (WHO) website identifies over 2,600 COVID-19 related clinical studies taking place.

Clinical trials are how companies demonstrate their medicines are safe and effective in order to gain regulatory approval. While these clinical trials are the foundation for improving our health as well as the profitability of the Life Science companies, they come with a huge degree of cost and complexity. Global Clinical Trials 2019 market share is estimated to be approximately \$50 Billion.

A clinical trial typically has multiple cost drivers (patient recruitment, lab costs, Investigator and monitoring fees, data analysis, etc.) that can be difficult for companies to manage. Back office financial systems do not come preconfigured to meet the needs for trial cost visibility, driver based planning or forecast variance analysis. Many companies will find themselves utilizing complicated, stand-alone excel spreadsheets to try to keep up. The spreadsheet approach can be cumbersome, inefficient and often result in inaccurate or untimely analyses.

To address this challenge, Apps Associates has developed a Clinical Trials Planning and Reporting Solution that leverages world class Oracle Cloud solutions:

- **Oracle Cloud Financials ERP**
- **Oracle Planning and Budgeting EPBCS**

The Apps Associates Clinical Trials solution for Oracle Cloud helps streamline, manage and integrate the planning, analysis and reporting of actual and planned clinical trial costs. With an integrated Clinical Trials solution, companies are able to:

- Improve efficiency by eliminating manual spreadsheets, cumbersome offline analyses, and duplication of information / effort
- More accurately forecast and report clinical trial costs – including what if type scenarios and analyses
- Better understand cost variances and their underlying causes in order to control future costs
- Gain visibility to trial cost across a spectrum of dimensions – including phase, indication, cost component, time, budget vs actual



Solution Components include:

- **Project Planning & Budgeting (Oracle EPBCS – Planning & Budgeting Cloud)**
 - ✓ Configurable Planning module in EPBCS to plan expenses by Trial
 - ✓ Integration of Actual expenses from Oracle Financials Project Costing (or GL balances)
 - ✓ Budget vs. Actual Clinical Expense reporting
 - ✓ Trial Cost Trending reports and dashboards
- **Project Costing (Oracle Cloud Financials):**
 - ✓ Project Costing module with Clinical Trial Work Breakdown Structure
 - ✓ Predefined Project Attributes for Clinical Trials: Phase, NDA, Mgr., Patients Enrolled, etc.
 - ✓ Project Cost capture for Trial expenses e.g. Investigator Fees, CRO Fees, Lab work, etc.
 - ✓ Integration with Oracle Time and Labor (OTL) module to capture internal Labor effort
 - ✓ Clinical Program / Trial hierarchies to roll up reports at a Program level

To learn more about Apps Associates Clinical Trials Planning and Reporting Solution for Oracle Cloud, please reach out to contactus@appsassociates.com to connect with a representative to talk through your requirements.

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About Apps Associates

Apps Associates is an enterprise application services leader with a customer-first focus.

Apps Associates has more than two decades of experience helping organizations innovate through digital transformation initiatives. Customers such as Brooks Automation, Hologic Inc., Edwards Vacuum, and Take Two Interactive Software turn to Apps Associates for strategic counsel, system integration and the services required to solve their most complex business challenges - utilizing experience in analytics, application modernization, process automation, digital systems, technology and operations.

To learn more about how Apps Associates can help you align your business with the right technology, visit: www.appsassociates.com, or follow Apps Associates on social media on [Twitter](#) and [LinkedIn](#).

