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Biopharma Perceptions of Global CRO Thought Leadership

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Life Science Strategy Group, LLC (LSSG) report authors draw upon extensive business, consulting and life science experience and backgrounds.

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Study Background

While global CROs serve as the “hands and feet” for much of the biopharma industry, they are also playing an increasingly strategic role. With the introduction of novel, innovative therapies, growing complexity of drug development and rapidly evolving regulatory requirements global CROs are being called upon leverage their extensive drug development experience and human capital acting as industry experts. The global CROs are shaping and guiding biopharma’s development efforts to regulatory approval. Because of this, in addition to “table-stakes” capabilities and strong execution, the ability of a CRO to provide thought leadership to the market carries growing importance in vendor selection and ultimate product approval.

In this report, which draws on perspectives of 120 biopharma industry professionals, Life Science Strategy Group provides an in-depth look at biopharmaceutical thought leadership and the degree to which leading, global CROs are perceived as thought leaders across important industry topics. LSSG also provides commentary and interpretation of the data, which reflects more than 20 years of experience talking with industry professionals about thought leadership and consulting to many of the Top-10 global CROs and CRO industry analysts. As such, we are looking through the lens of our clients to interpret biopharma’s attitudes towards thought leadership and perceptions of leading global CROs in these areas to understand implications on vendor selection. We also explore current global CRO thought leadership market positioning and identify areas of “white space” opportunity.

Overall, this report presents a rigorous analysis of the current state of global CRO thought leadership and market perceptions. In addition, the report also provides a baseline analysis that establishes Labcorp/Covance’s current, perceived thought leadership prior to the spin out of its clinical business as Fortrea – a pure-play, clinical development CRO. Looking ahead, LSSG will be tracking global CRO thought leadership to understand if market perceptions transfer to the new CRO. It will be of great interest to biopharmaceutical services industry executives, analysts, and leading global CROs seeking to understand the current state of the market and identify future opportunities.

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LSSG gathers information from various resources such as interviews, surveys, paid databases, annual reports and media releases. This information is collated in good faith and used on an as is and as available basis by LSSG.

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We do not guarantee or take responsibility for the accuracy, completeness, reliability and usefulness of any information. In many cases, the data presented is self-reported in good faith by interview and survey respondents and the opinion expressed in the reports is our current opinion based on the prevailing market trends and is subject to change.

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Report Methodology

The primary research for this report was fielded via internet survey in May 2023 and draws from one hundred and twenty (N=120) North American and European biopharmaceutical industry professionals involved in clinical development with a range of functional responsibilities. Respondent position titles include Manager/Senior Manager through President/Vice President and C-Suite of Clinical Development and Clinical Operations departments, among others. All study participants were prescreened by LSSG to ensure a high level of involvement with Clinical Development activities. This included confirming consistency of answers for related questions, and validation of companies among other quality control metrics.

Study respondents were asked to provide information about interest in clinical development thought leadership topics as well as importance of various thought leadership elements. They were also asked about the best ways to establish and communicate thought leadership topics. Finally, study respondents were asked to provide perceptions of CROs as thought leaders per given topic.

To draw deeper conclusions, the data in this analysis is segmented by geography, company size, position level and by functional area of responsibility. LSSG is also drawing upon its experience and knowledge gained from 20+ years discussing thought leadership and clinical development outsourcing with biopharma industry professionals.

All data analysis and reporting was performed by LSSG consultants.

Respondent Segmentation

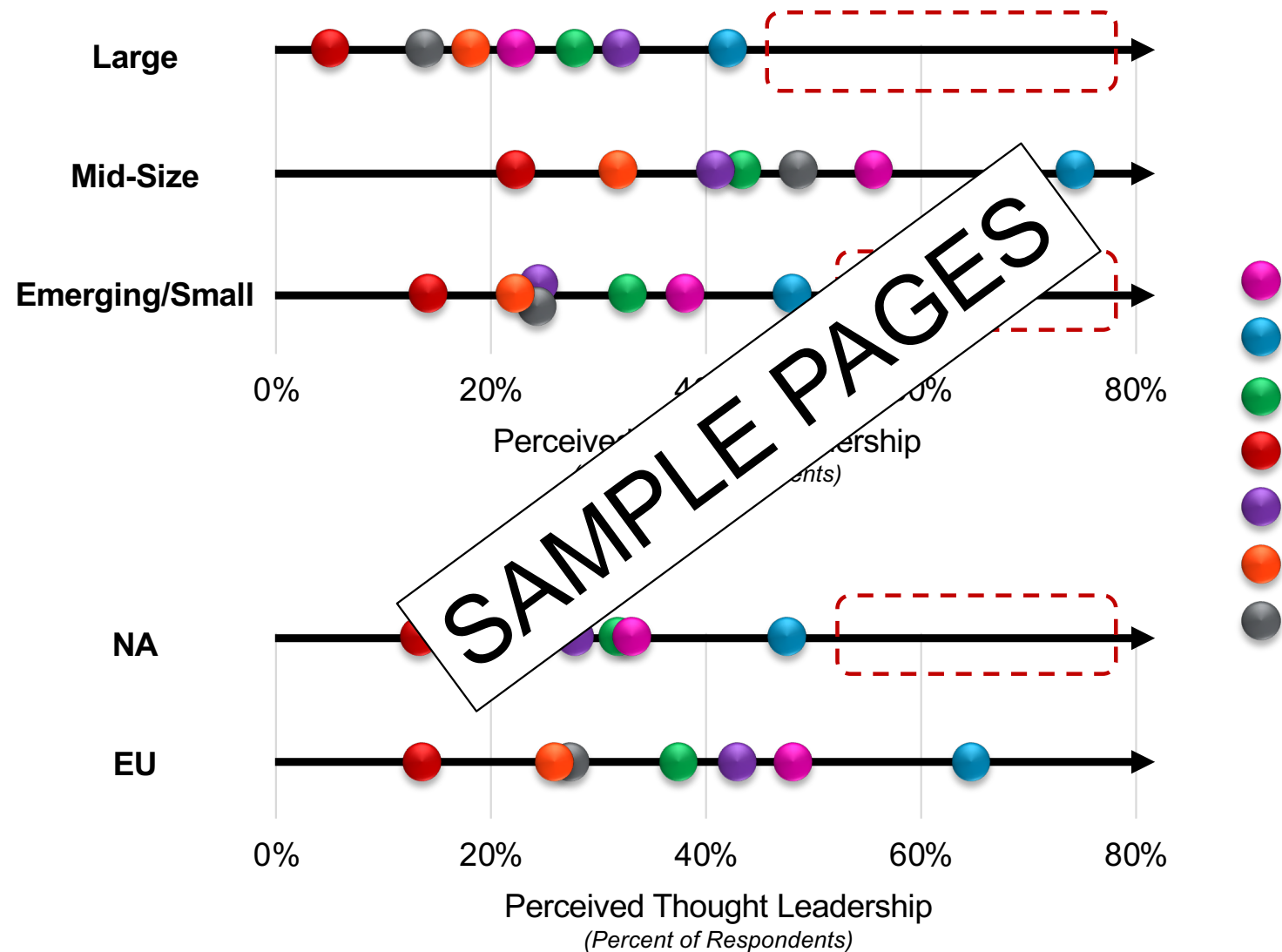
Respondents were classified into the following segments for analysis and reporting:

- **NA** – respondents located in North America
- **EU** – respondents located in Europe
- **Emerging Biopharma** – respondents working at biopharmaceutical companies with up to \$10 Million annual R&D spend
- **Small Biopharma** – respondents working at biopharmaceutical companies \$10 Million to \$100 Million annual R&D spend
- **Mid-Size Biopharma** – respondents working at biopharmaceutical companies with \$100 Million to \$1 Billion annual R&D spend
- **Large Biopharma** – respondents working at biopharmaceutical companies with over \$1 Billion annual R&D spend
- **C-Suite/VP** – respondents with the position level of Vice President or higher
- **Sr. Dir/Dir** – respondents with the position level of Director or Sr. Director
- **Clinical Development** – respondents with a primary functional responsibility for clinical development
- **Medical/Regulatory Affairs** – respondents with a primary functional responsibility for Medical and/or Regulatory Affairs

How are global CROs positioned for Trial Design and Conduct thought leadership topics?

- Global CROs are perceived to have the strongest thought leadership among A and B
 - More favorable perceptions in X is likely a class effect compared to Y, and/or could be due to greater Z and recruiting challenges M.
 - Perceived CRO thought leadership may be lower among X biopharma due to greater Y and Z capabilities and expertise.
- While C is the market leading thought leader across segments, the most interesting dynamics lie among other competitors:
 - B and C have particular strength among mid-size biopharma.
 - D/E also shows considerable strength in EU.
 - F shows relative strength with Large biopharma as the #2 thought leader.
 - Impressions of Q are considerably lower among large pharma.
 - L and M, despite size, trails other large CROs.
- “Whitespace” thought leadership opportunities include Q, Z, and N biopharma.

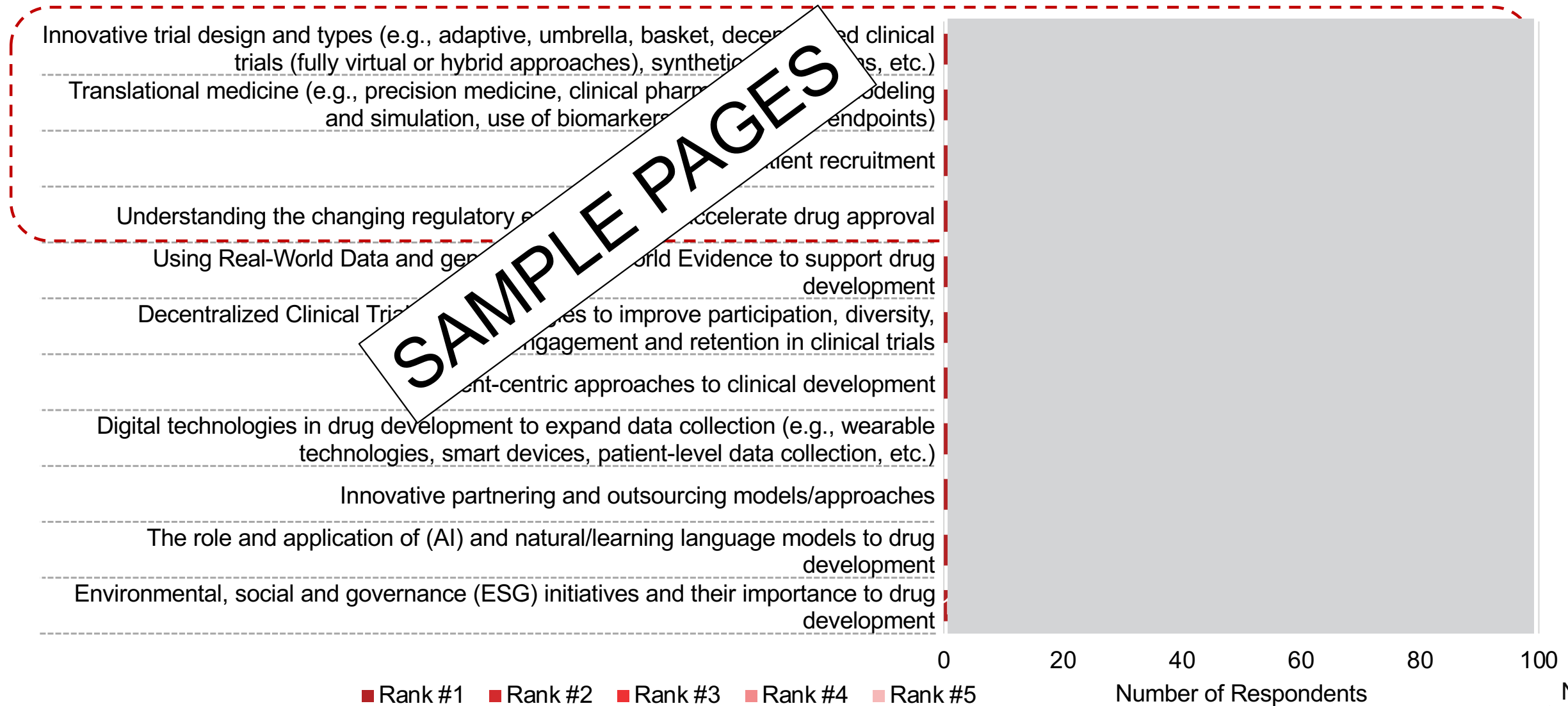
CRO Thought Leader Positioning (Trial Design and Conduct*)



Biopharma respondents are most interested in innovative trial design, translational medicine, patient recruitment and regulatory knowledge as areas CROs can provide thought leadership.

Interest in Thought Leadership Topics Ranked (Aggregate)

- Innovative partnering, the role and **application of (AI) and natural/learning language models** and ESG initiatives have **less interest** as thought leadership topics.



EU and Emerging/Small biopharma are more interested in thought leadership on innovative trial design and translational medicine than NA, Mid-Size or Large biopharma respectively.

Interest in Thought Leadership Topics Ranked (Geographic & Company Size Segmentation)

- NA is **more interested** in **clinical trial patient recruitment** than EU.
- EU is **more interested** in **digital technologies** than NA.
- Mid-Size biopharma is **less interested** in **patient recruitment** than Emerging/Small or Large biopharma.
- Mid-Size biopharma is **more interested** in **digital technologies** than Emerging/Small or Large biopharma.
- Large biopharma is **more interested** in **RWD and RWE** than Mid-Size or Emerging/Small biopharma.

% of Respondents Ranking #1, #2 or #3	Aggregate (n=120)	NA (n=85)	Europe (n=35)	Emerging/Small (n=55)	Mid-Size (n=28)	Large (n=37)
Innovative trial design and types (e.g., adaptive, umbrella, basket, decentralized clinical trials (fully virtual or hybrid approaches), synthetic control arms, etc.)						
Translational medicine (e.g., precision medicine, clinical pharmacology and modeling and simulation, use of biomarkers and surrogate endpoints)						
Clinical trial patient recruitment						
Understanding the changing regulatory environment to accelerate drug approval						
Using Real-World Data and generating Real-World Evidence to support drug development						
Decentralized Clinical Trial (DCT) strategies to improve participation, diversity, engagement and retention in clinical trials						
Patient-centric approaches to clinical development						
Digital technologies in drug development to expand data collection (e.g., wearable technologies, smart devices, patient-level data collection, etc.)						
Innovative partnering and outsourcing models/approaches						
The role and application of (AI) and natural/learning language models to drug development						
Environmental, social and governance (ESG) initiatives and their importance to drug development						

Interest in B, C and patient recruitment thought leadership is relatively high across position level and functional area segments.

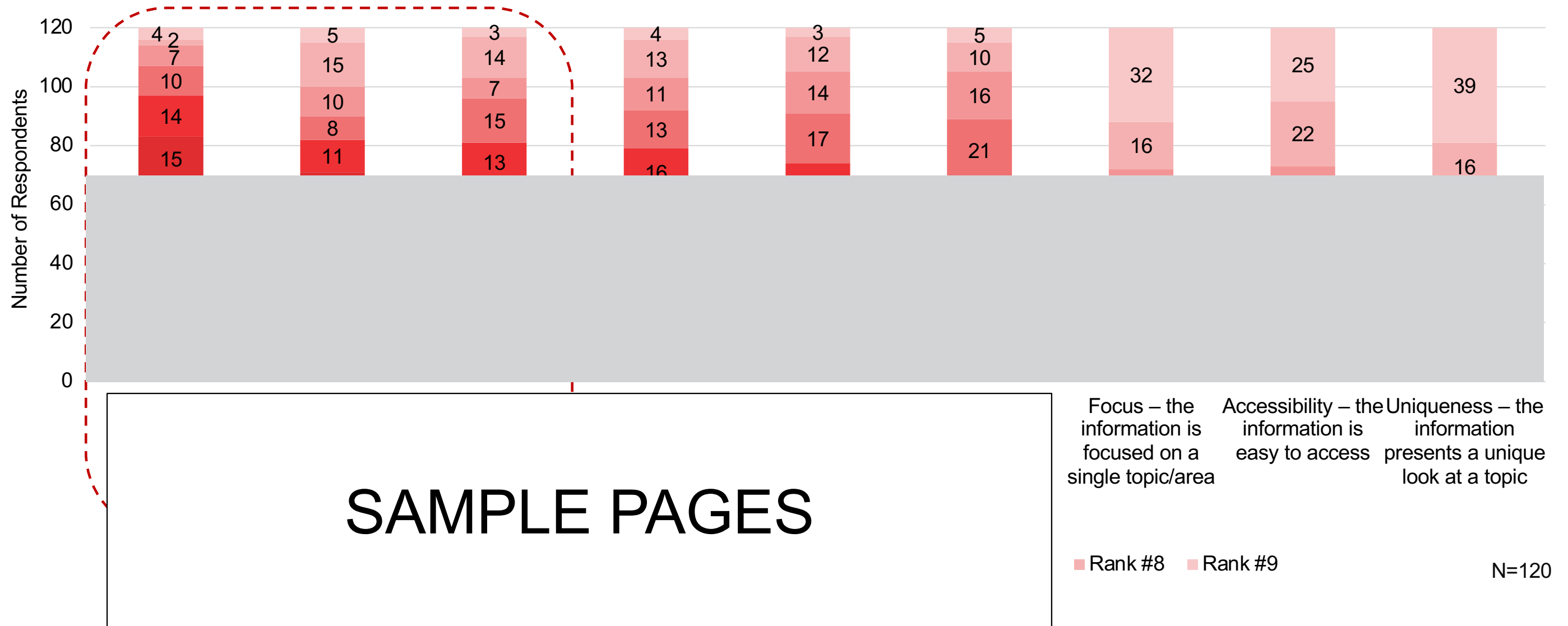
Interest in Thought Leadership Topics Ranked (Position & Functional Area Segmentation)

- X are **more interested** in **understanding the changing regulatory environment** than other stakeholder groups.
- B and Medical/Regulatory Affairs have **similar interest** in **understanding the changing regulatory environment**.

% of Respondents Ranking #1, #2 or #3	Aggregate (n=120)	C-Suite/ VP (n=45)	Sr. Dir/ Dir (n=62)	Clinical Development (n=87)	Medical/Regulatory Affairs (n=43)
Innovative trial design and types (e.g., adaptive, umbrella, basket, decentralized clinical trials (fully virtual or hybrid approaches), synthetic control arms, etc.)					
Translational medicine (e.g., precision medicine, clinical pharmacology and modeling and simulation, use of biomarkers and surrogate endpoints)					
Clinical trial patient recruitment					
Understanding the changing regulatory environment to accelerate drug approval					
Using Real-World Data and generating Real-World Evidence to support drug development					
Decentralized Clinical Trial (DCT) strategies to improve participation, diversity, engagement and retention in clinical trials					
Patient-centric approaches to clinical development					
Digital technologies in drug development to expand data collection (e.g., wearable technologies, smart devices, patient-level data collection, etc.)					
Innovative partnering and outsourcing models/approaches					
The role and application of (AI) and natural/learning language models to drug development					
Environmental, social and governance (ESG) initiatives and their importance to drug development					

X, followed by Y and Z, are the most important aspects CRO thought leadership needs to deliver to the biopharma industry.

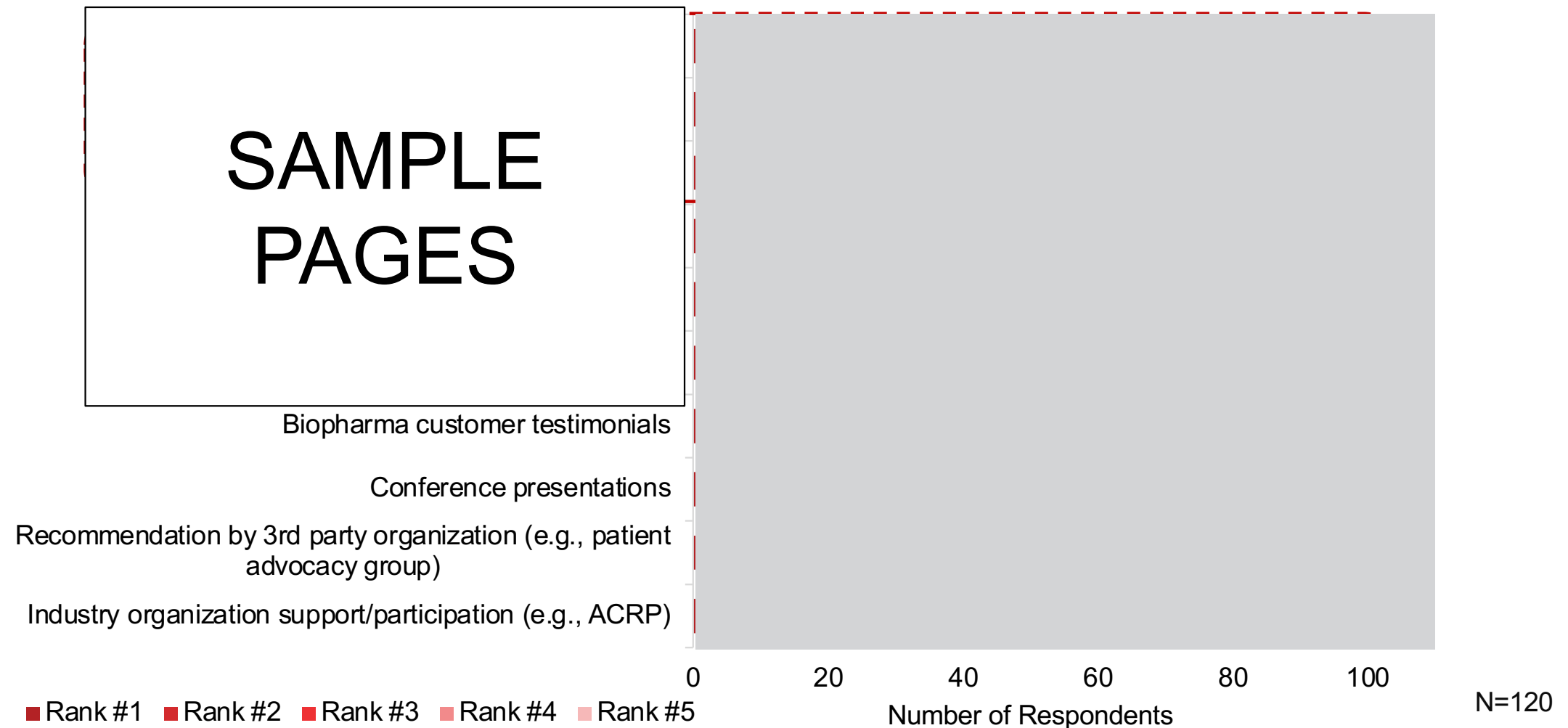
Importance of Thought Leadership Aspects Ranked (Aggregate)



Beyond X, Y, Z and recognized experts/individuals are the best ways a CRO can establish thought leadership.

Best Ways to Establish Thought Leadership Ranked (Aggregate)

- Conference presentations, recommendation by 3rd party and industry organization support **rank lower** as ways to establish thought leadership.

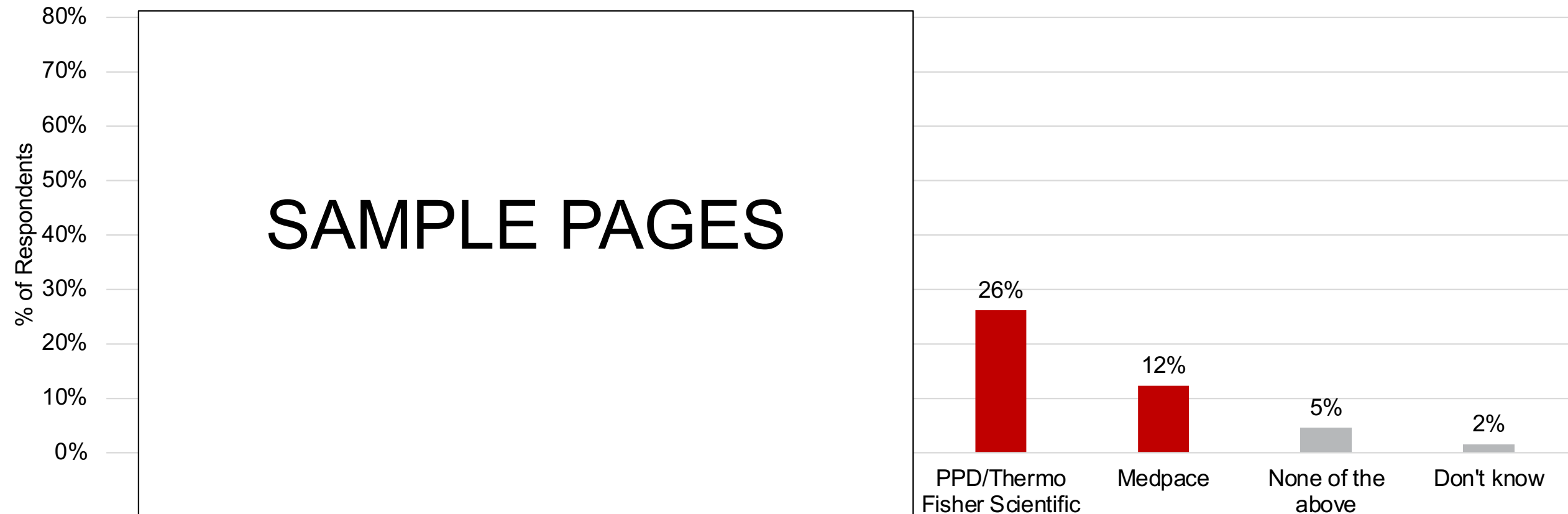


Z is a highly perceived thought leader for RWD and RWE followed by X.

Perceived CRO Thought Leaders per Topic

(Using Real-World Data and generating Real-World Evidence to support drug development)

- X, Y, Z and PPD/Thermo Fisher score A and B but relatively lower as thought leaders in comparison.

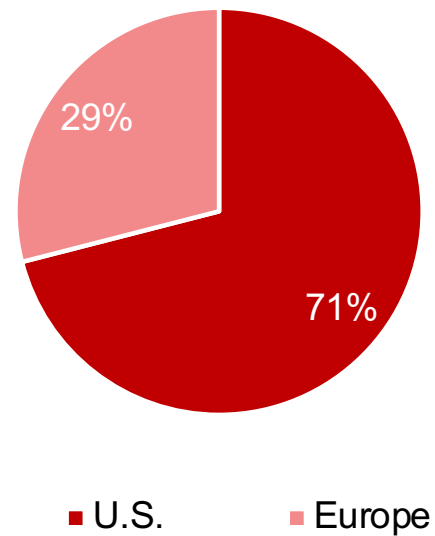


n=65

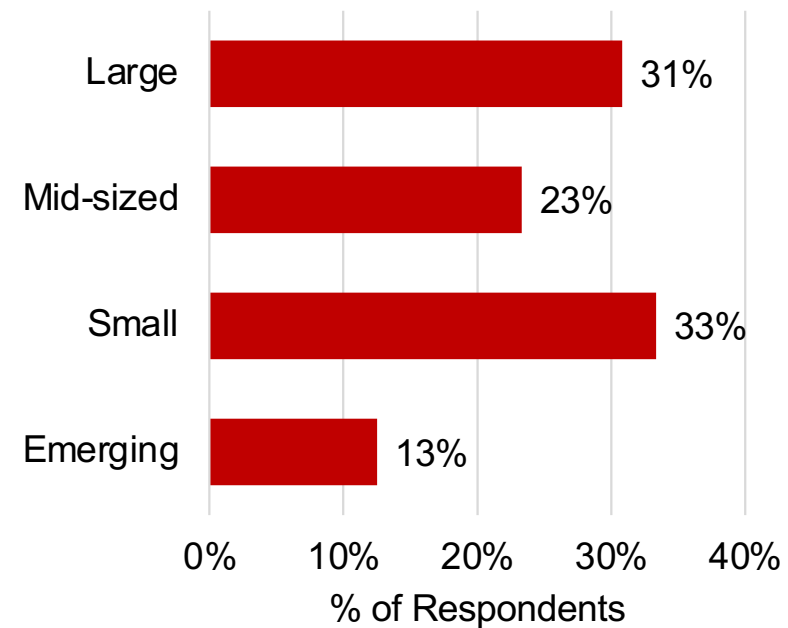
V. Respondent Demographics

Respondent Demographics

Location

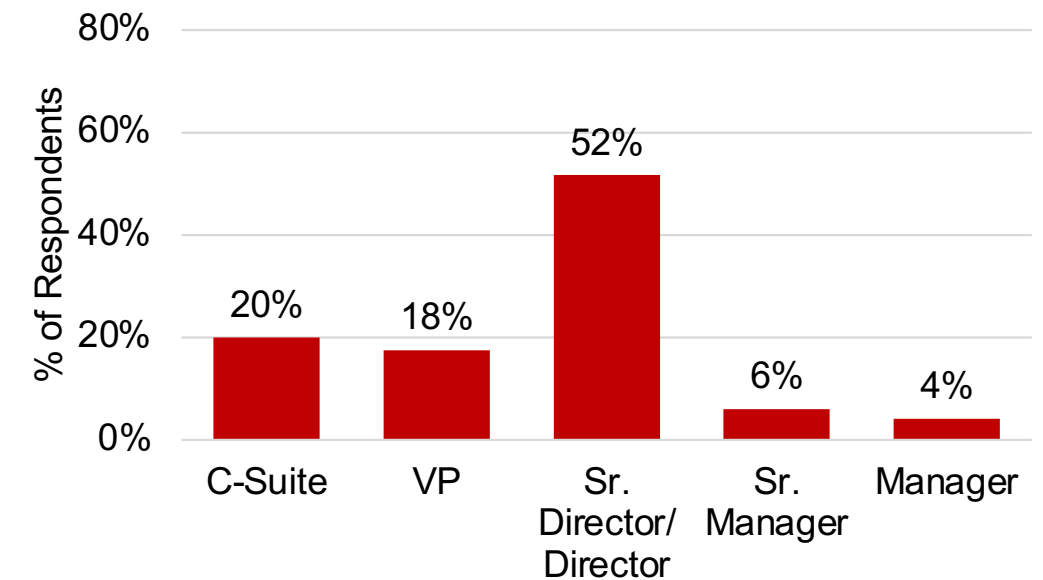


Biopharmaceutical Company Type



- Large (Over \$1 Billion R&D Spend)
- Mid (\$100 Million to \$1 Billion R&D Spend)
- Small (\$10 to \$100 Million R&D Spend)
- Emerging (Under \$10 Million R&D Spend)

Position Level

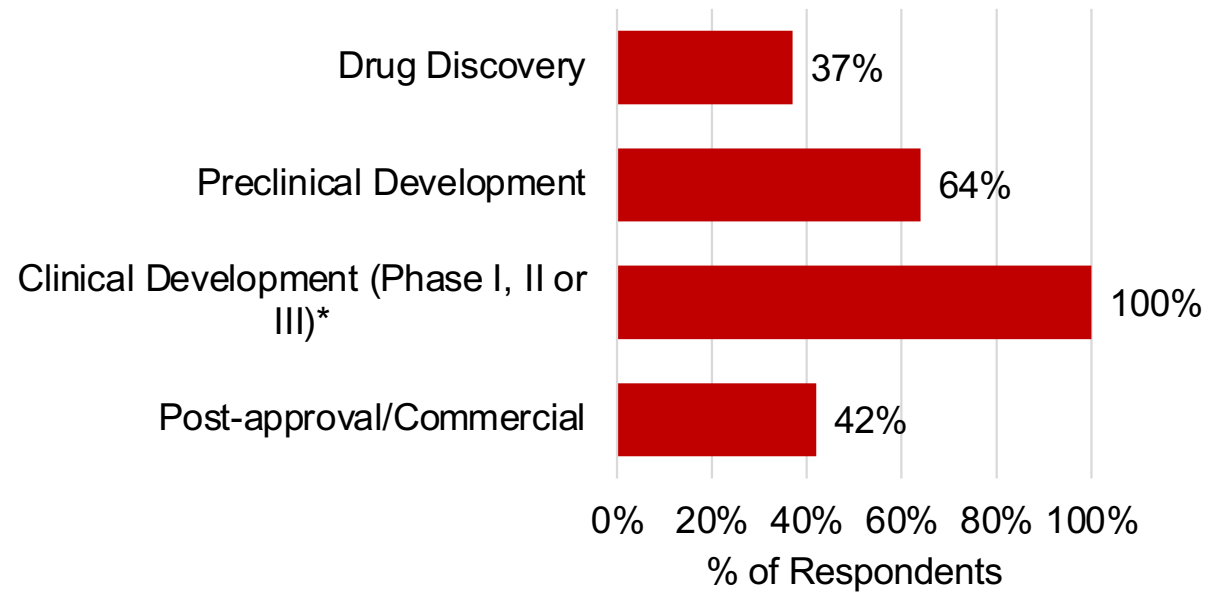


N=120

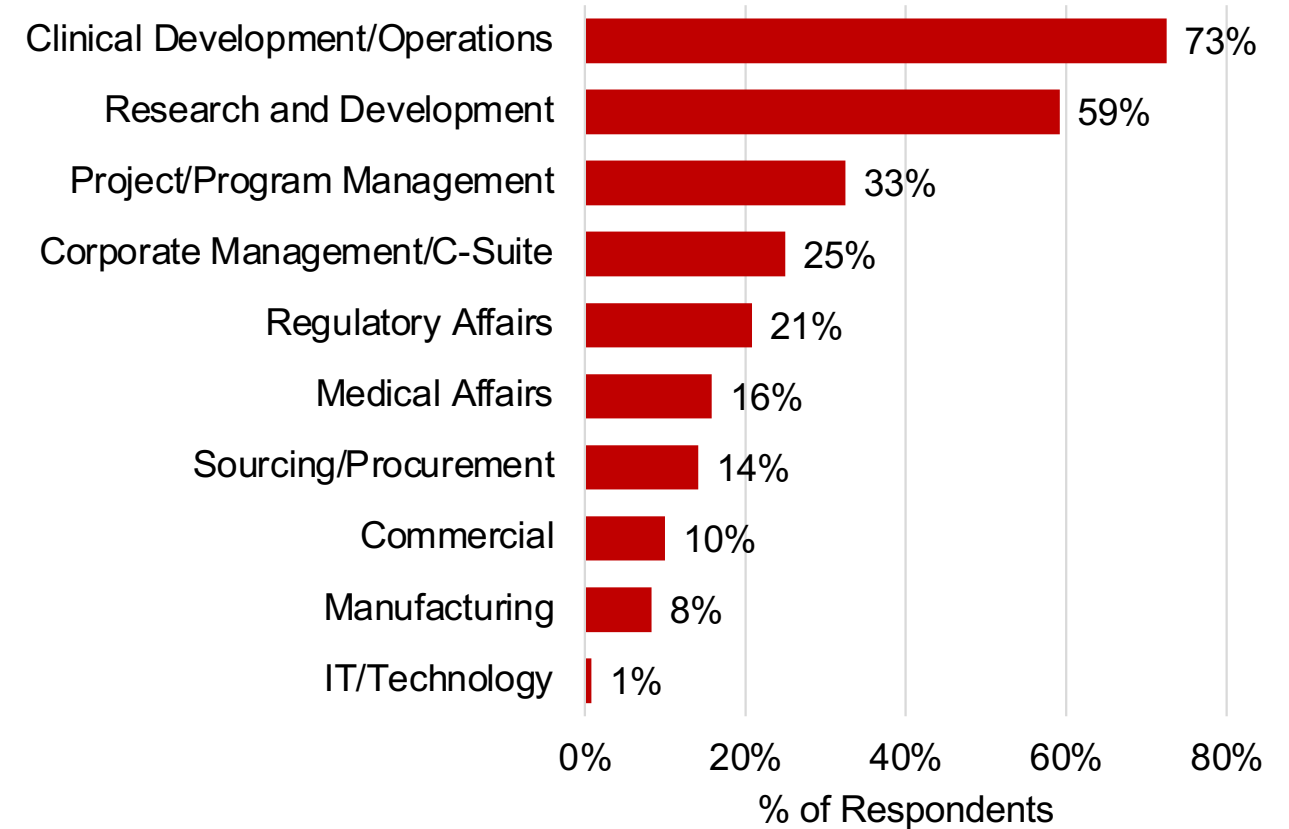
S1. Where are you located?
 S2. Which BEST describes the type of company that you currently work for?
 S3. What is your company's approximate annual R&D spend?
 S4. Please indicate your position level or equivalent.

Respondent Demographics

Phases of Development



Primary Functional Areas of Responsibility



*Respondents were required to be actively involved in clinical development.

VI. About Life Science Strategy Group, LLC

About Life Science Strategy Group, LLC

Life Science Strategy Group, LLC (LSSG) is a life science consultancy specializing in strategic consulting and market research engagements across a variety of service, therapeutic and technology markets. Our core leadership team brings more than 30 years of combined experience conducting strategic consulting engagements in the following areas:

- Pharmaceutical
- Biotechnology
- Contract Research
- Contract Drug Manufacturing
- Diagnostics
- Drug Discovery

LSSG brings extensive breadth and depth of life science knowledge combined with seasoned consultants specializing in the biopharmaceutical services industry market research and strategy. They provide actionable and insightful strategic consulting results backed by data-driven market research.

“Solid, responsive, and dependable. That’s why we work with LSSG.”

VP Business Intelligence, Global Top-5 CRO

For more information on the Life Science Strategy Group’s consulting and market research services, please contact us at info@lifesciencestrategy.com or call toll free at **1 (800) 941 - 6373**.

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