



# Industry Survey: Clinical Study Budgeting Practices and Metrics

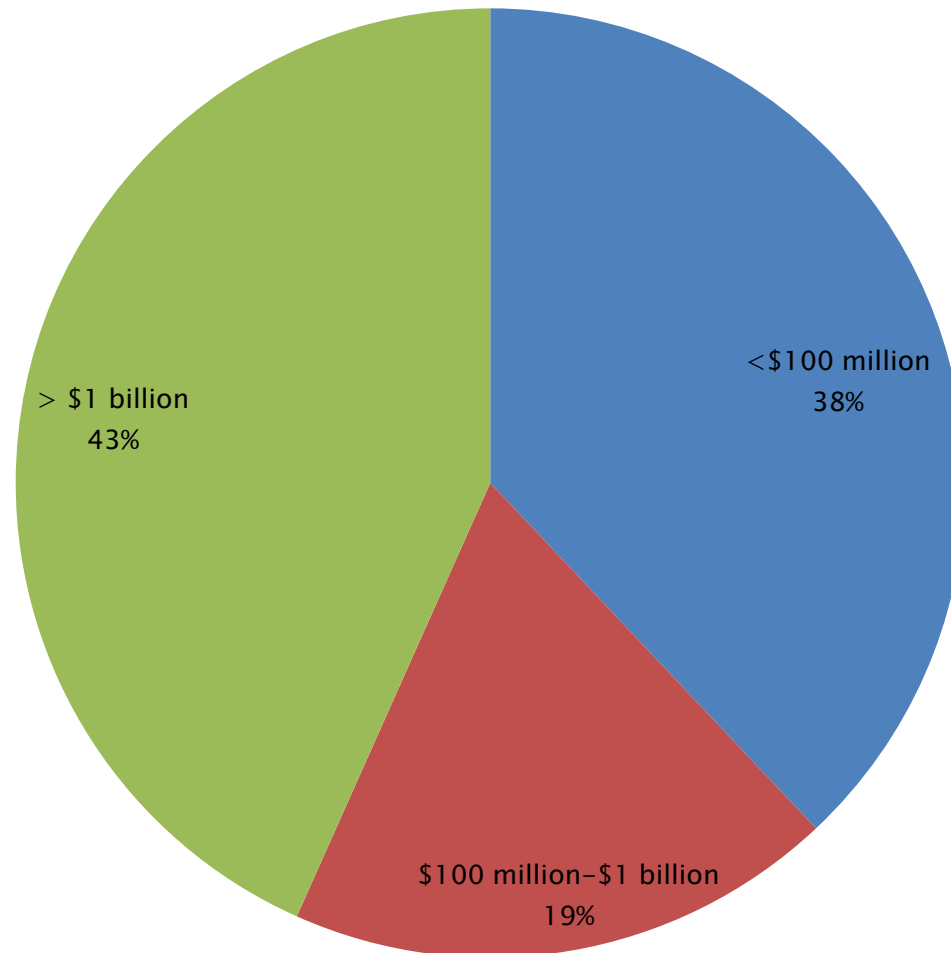
Consolidated Results  
August 2011



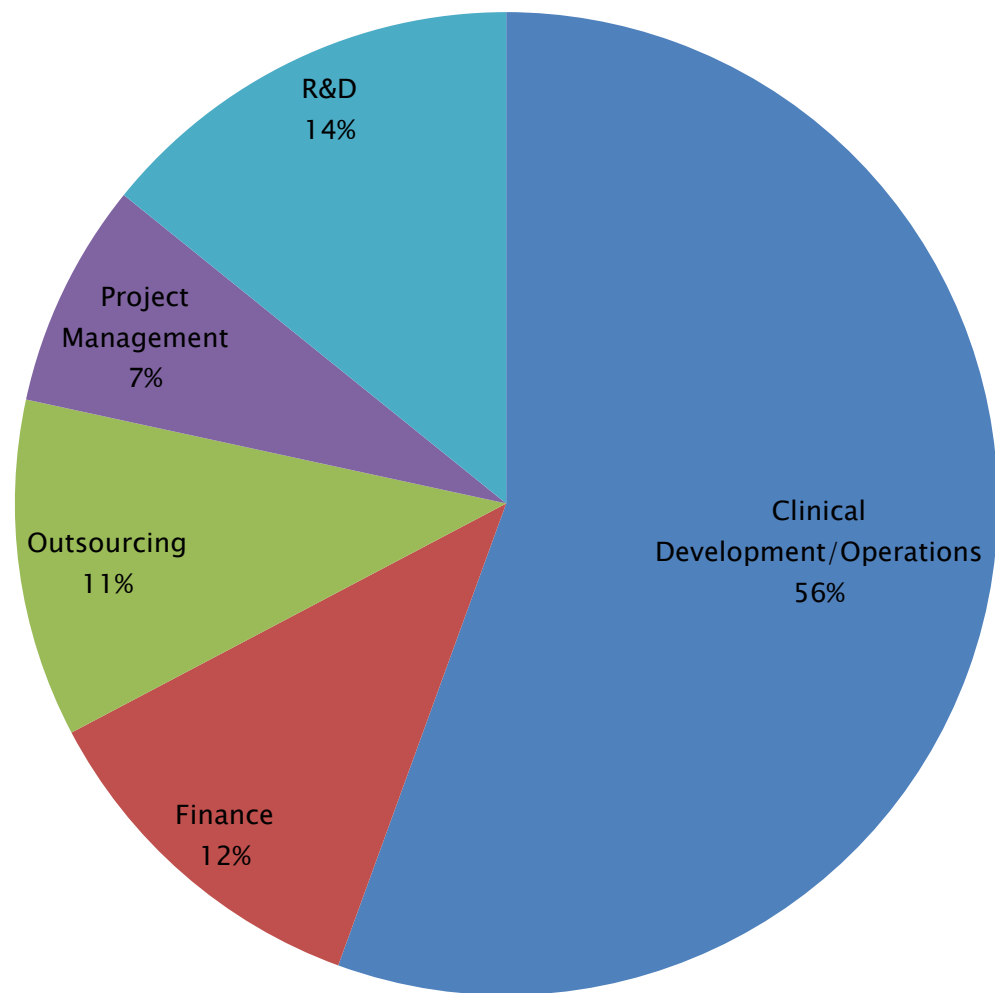
# Survey Background

- Survey conducted May 18-June 1, 2011
- Target audience: professionals charged with developing, managing, and approving clinical study budgets at biopharmaceutical and medical device companies
- 187 complete responses representing 75 small, mid-sized, and Top 20 biopharmaceutical and medical device companies

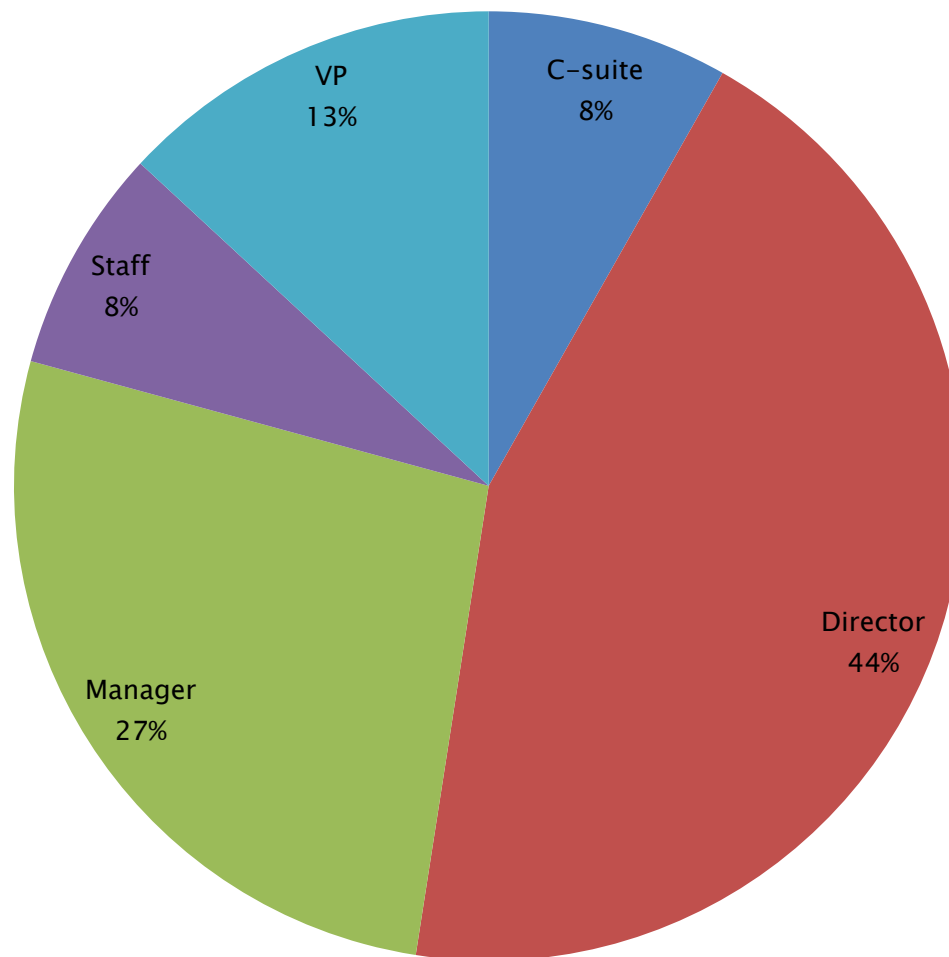
# Organizational Size



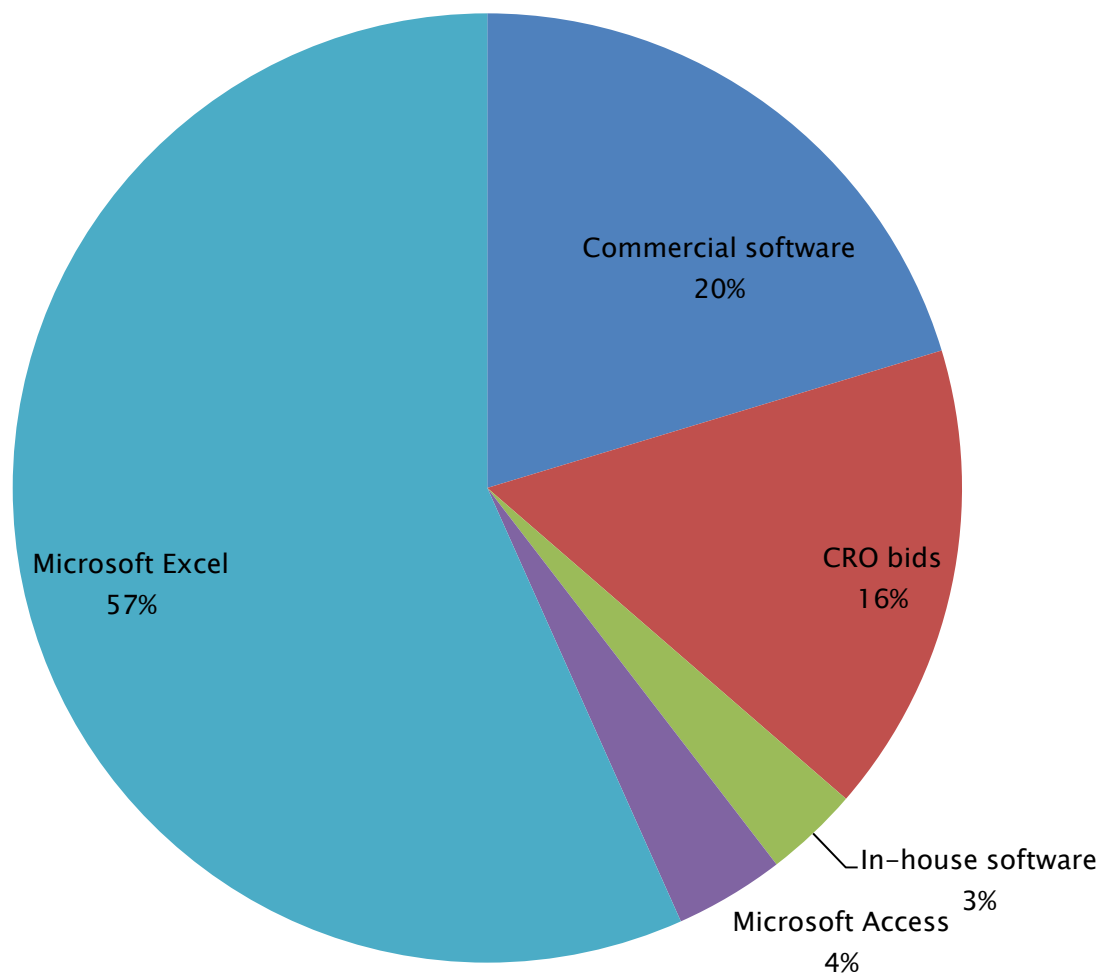
# Job Function



# Job Level



# What is your primary tool for study budgeting?

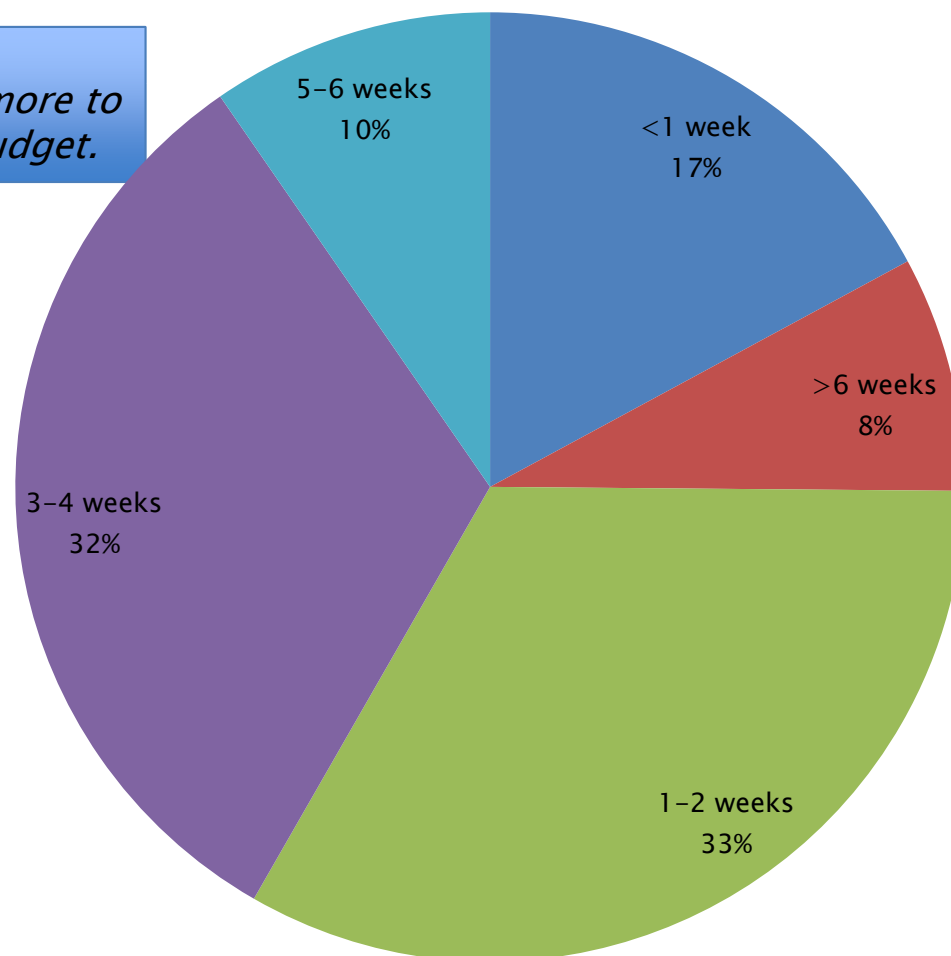


*Rather than relying on Excel, other industries – such as manufacturing or construction – tend to utilize budgeting software specifically built for that industry.*

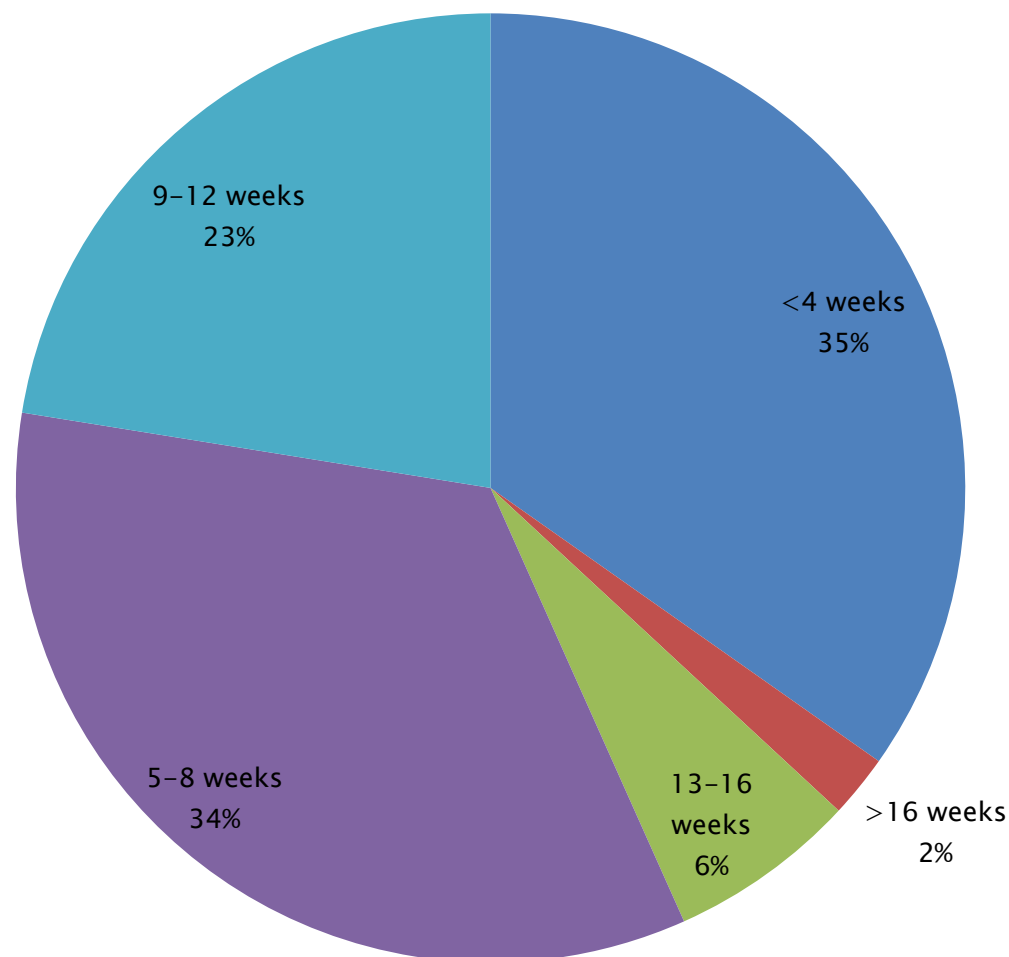
# How long does it take to create an initial ballpark budget for one study?



*Fully half of respondents required three weeks or more to create a ballpark study budget.*



# How long does the budget review and revision cycle take for one study?



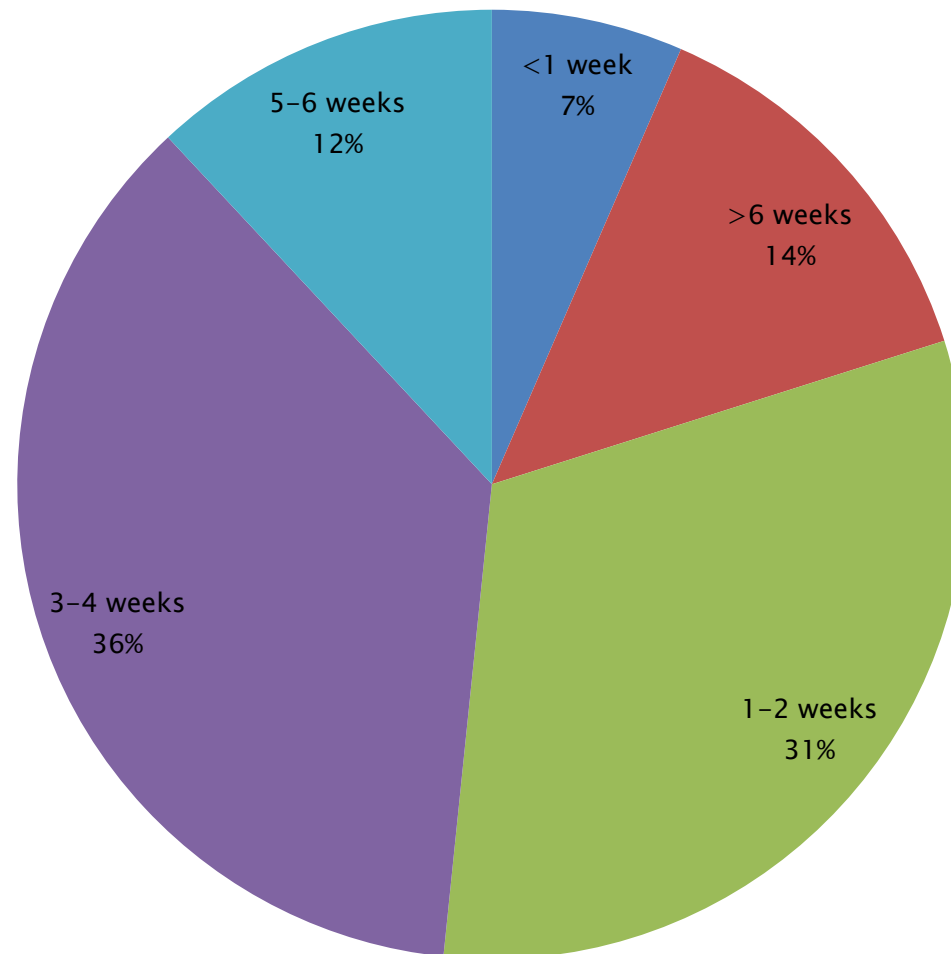
*65% of respondents report taking five weeks or more to complete the review and revision cycle for a single study.*



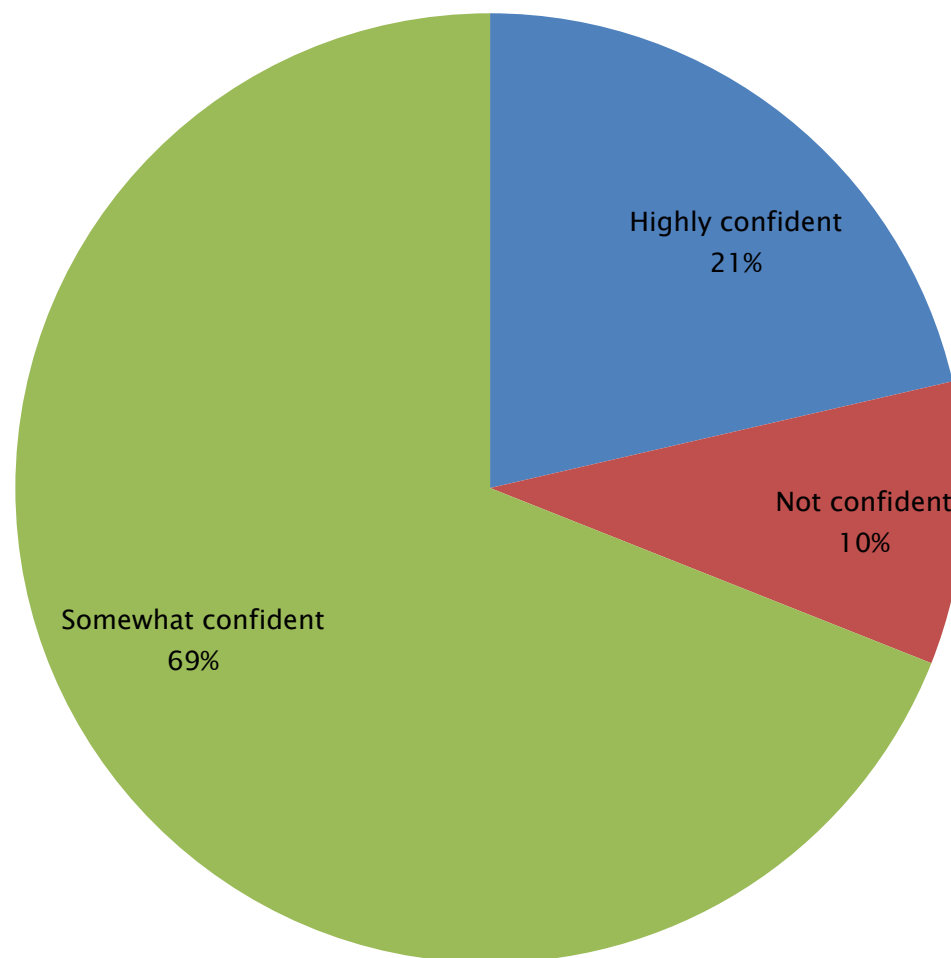
# How long does it take to roll up study budgets into a budget portfolio?



*62% of respondents required three weeks or more to roll up individual study budgets into a budget portfolio.*



# How confident are you in the accuracy of individual study budgets?

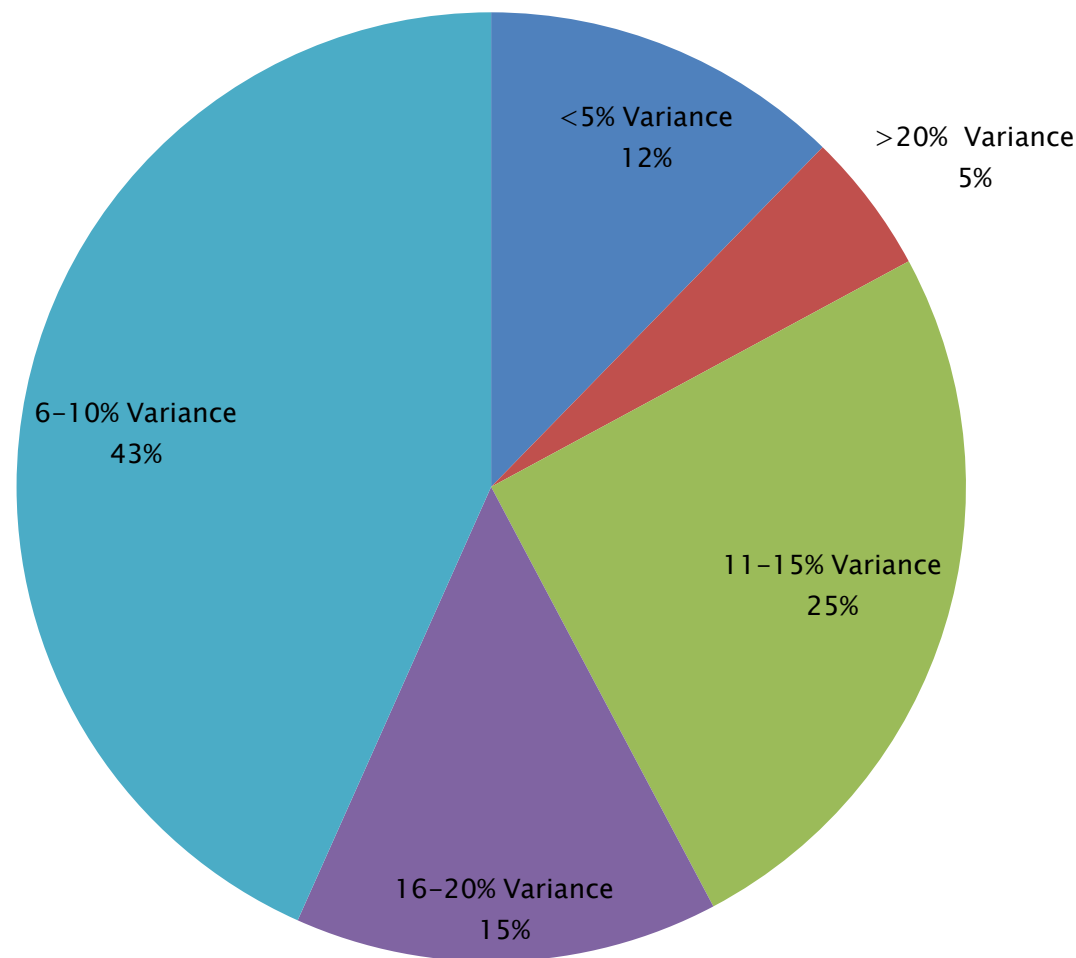


*79% of survey respondents stated they were only "somewhat confident" or "not confident" in their budget forecasts.*

# What is your typical budget variance from forecast to actual for a study?



*Biopharmaceutical and medical device companies continue to struggle with accurately predicting their spend on clinical studies. Fully 88% of respondents have a typical budget variance of at least 6%, with more than half of this number experiencing a variance of 11% or more.*



# Conclusions

- Biopharmaceutical and medical device companies of all sizes are struggling to create accurate clinical study budgets in a timely manner.
- Cost variances from forecast to actual for clinical studies remain high, in spite of the ongoing industry push for greater efficiency.
- As the primary clinical study forecasting and budgeting method, Microsoft Excel bears the brunt of the burden for these failings.
- The life sciences industry lags behind other industries in the use of purpose-built forecasting and budgeting software.



# Questions?

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