Driving innovation and efficiency at a top 10 biopharmaceutical company

Science Exchange enabled significant improvements in speed, efficiency, access to innovation, and cost reduction in R&D outsourcing.

THE CUSTOMER:
The best keep getting better

This top-ten global pharmaceutical company is on a mission to serve patients. With a clear record of pushing the boundaries of science to transform medicine, they are always looking to improve their own processes and, by extension, the industry.

“From my experience so far, Science Exchange is a transformative platform for our scientists.”

– Executive Director, Discovery Research

THE CHALLENGE:
Find a better path to success

The company was looking to streamline their massive R&D outsourcing effort. While driving scientific discovery, the procurement process was creating administrative and legal workloads for sourcing, contracting, managing and paying hundreds of service providers.
THE SOLUTION:  
One change can fix everything

Consolidating R&D outsourcing spend into a single strategic provider relationship with Science Exchange drove significant improvements in provider management and organizational efficiency:

- Pre-negotiated agreements eliminated the need for legal and contract management to establish or maintain hundreds of provider agreements.
- Access to new, innovative providers was significantly increased.
- Risk was mitigated by ensuring usage of verified service providers who are fully compliant with internal and external regulations.
- Transparency and reporting on spend across the organization significantly improved.
- Direct cost savings were achieved by using a real-time marketplace model to obtain competitive quotes for each scope of work from multiple providers.
- The entire scientific services procurement process was streamlined by automating P2P through a punch-out integration.

THE OUTCOME:  
The savings add up

Since implementing Science Exchange in 2015, the company has consolidated its R&D outsourcing into one strategic provider relationship, saving $1.78M on $2.85M of competitively sourced spend. This has not only driven significant direct and indirect cost savings, but also improved productivity, and given scientists greater access to innovation.

38% direct cost saved

13,960 scientist hours saved

362 months saved on projects with new providers