FINANCIAL CHALLENGES ARE EXPANDING
FROM BUDGET TO PAYMENTS
OVERCOMING CHALLENGES IN CLINICAL TRIAL FINANCIAL MANAGEMENT

Budget
Incorrect accrual
Over-reporting income
Underestimating expenses
Falling short on capital leads to financial compliance risks

Under-reporting income
Overestimating expenses
Excess capital reporting leads to financial compliance risks

Accumulating Margin of Error of Budget brings new compliance standards, reporting, and accounting changes

Increase in sites participating in research, causing an increase in the number of budget negotiations
Increase in clinical trial procedures, resulting in more payments per patient

UNIFY YOUR STUDY DATA AND FINANCIAL MANAGEMENT ON ONE PLATFORM

BENEFITS OF A UNIFIED APPROACH

INCREASED FINANCIAL COMPLIANCE AND OPERATIONAL EFFICIENCIES

COLLABORATIVE DATA-DRIVEN DECISION MAKING

GENERAL TRANSPARENCY IN PLANNING AND EXECUTION

From Budget to Payments

56%

60%

63%

ASC606

CAUSING AN ESCALATING FINANCIAL EFFECT

Higher overhead reporting
Compliance risks
Internal reporting processes
Unrealistic reporting
Lack of forecasting

INCREASED FINANCIAL COMPLIANCE AND OPERATIONAL EFFICIENCIES

Collaborative data-driven decision making

Greater transparency in planning and execution

Rave

Unified Clinical Trial Financial Management Ecosystem

Increased compliance
Operational efficiencies
Data-driven decision making
Greater transparency

Connecting Sponsors/CROs and Sites through a single access point for:

Payments and Invoices
• Site Master Data Management
• Global Tax Calculations
• Disbursements

Medidata Clinical Cloud

Reduced costs | Improved time to market | Faster decisions | Minimized risk

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About Medidata Solutions
Medidata is leading the digital transformation of life sciences, with the world’s most-used platform for clinical development, commercial, and real-world data. Powered by artificial intelligence and delivered by top-ranked industry experts, Medidata helps pharmaceutical, biotech, medical device companies, and academic researchers accelerate value, minimize risk and optimize outcomes. Medidata and its companies, Acorn AI and SHYFT, serve 1,300 customers and partners worldwide and empower more than 150,000 certified users every day to create hope for millions of patients. Discover the future of life science: www.medidata.com