

Regenerative Medicine Pioneer Issues Site Payments Accurately, on Time, and Transparently

Founded in 1997, TissueTech pioneered the development and clinical application of human birth tissue-based products for regenerative medicine. Markets include ophthalmology, optometry, musculoskeletal, and wound care. In 2020, the company had three Investigational New Drugs in Phase 2 or Phase 3 clinical trials.

Manual Site Payments: A Strain on Resources

The company's previous site payments solution required many hours of manual work during each payment cycle. "Making timely, accurate payments to clinical research sites strained our resources," says Nick McCoy, associate vice president for clinical operations. "Payment processing took 2-3 weeks every quarter." Activities included manually reviewing the procedures that sites entered in the electronic data capture system (EDC), checking that the costs matched the clinical trial agreement, and following up to make sure payments were processed and received.

The disjointed payments process burdened sites, as well. They couldn't easily see which procedures a payment covered, leading to time-consuming reconciliation and phone calls. And TissueTech's previous payment cycle—not always on the same date—stressed sites' already-thin operating budgets. "Keeping our sites happy is a top priority, and we wanted them to be able to count on consistent, accurate, and transparent payments," says McCoy.

Solution: Medidata Rave Site Payments

TissueTech achieved its goals with Medidata Rave Site Payments, an end-to-end payment technology and managed service that's part of the Medidata Rave Clinical Cloud™. TissueTech had already automated other aspects of its clinical trials with Medidata cloud applications for Randomization and Trial Supply Management (RTSM), Clinical Trial Management System (CTMS), electronic Trial

VALUE

- Less effort spent on site payment processing: just 1-2 days per cycle, down from 2-3 weeks
- Increased site satisfaction: line-item detail with each payment, monthly payment on a consistent date, and a convenient portal to check status
- Freed up working capital: no need for escrow account

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Nick McCoy
Associate Vice President for Clinical Operations, TissueTech

Master Files (eTMF), electronic Clinical Outcome Assessment (eCOA), Imaging, and Targeted Source Data Verification (TSDV). “We like the convenience of having a unified platform for the entire clinical trial process,” McCoy says. “And a single login and a single website for payments and the Medidata Rave EDC saves time for us, saves time for our sites, and simplifies support.”

During setup, Medidata’s site payment experts configured and mapped payment triggers from Rave EDC to the payment terms for each site budget. When sites enter a patient procedure into Rave EDC, the entry automatically triggers the cost specified in the clinical trial agreement. Payment is automatically calculated and scheduled for the next monthly payment cycle, with no effort from the clinical or finance teams.

Accurate, Timely Payments—with Far Less Effort

“The number-one benefit of Medidata Site Payments is easing the strain on our resources—no more spreadsheets or manual reconciliation,” McCoy says. “A payment processing cycle that used to take 2-3 weeks now takes just 1-2 days. Payments are processed accurately, on time, and based on a consistent and transparent process.”

Medidata’s managed services team manages the entire payments process: new study setup, monthly visit payment processing, funding management, and site management. During implementation, Medidata shared best practices on how to set up payments, streamline the payments process, and make sure payments are accurate from study start to completion. Clinical and financial teams can produce reports, including the Sunshine Act report, with a few clicks in the system. Staff especially like the close-out report, which confirms that all required payments have been made.

Transparency for Clinical Sites

With small operating reserves, TissueTech’s clinical research sites appreciate the monthly payment cycle—always on the same date. “Keeping sites financially solvent is important to the success of clinical trials,” says McCoy. And with visibility into line-item detail for each payment through an online portal, sites no longer have to spend time figuring out which patient procedures the payment covers. “Sites conducting multiple studies with multiple sponsors really appreciate the remittance detail,” McCoy says.

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Freed-up Working Capital

The benefits even extend to TissueTech's cashflow. The company's previous payments vendor required an escrow account with approximately three months of anticipated site payments, tying up working capital. With little visibility into the account, TissueTech didn't know when it would have to add funds, complicating budgeting.

That escrow account has been retired. Each month Medidata notifies TissueTech of the total site payments due, with supporting detail, and TissueTech wires the funds. Not having to fund payments upfront for the entire quarter frees up working capital.

More Time for What Matters

"Medidata has become an extension of our team," McCoy says. "The Site Payments service streamlined the payment process from end to end, benefiting both our company and our sites. Eliminating most of the manual work gives us more time to focus on managing a successful trial."

About Medidata

Medidata is leading the digital transformation of life sciences, creating hope for millions of patients. Medidata helps generate the evidence and insights to help pharmaceutical, biotech, medical device and diagnostics companies, and academic researchers accelerate value, minimize risk, and optimize outcomes. More than one million registered users across 1,600 customers and partners access the world's most-used platform for clinical development, commercial, and real-world data.

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