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Biopharma Partnering in a Rapidly Changing World

In a complex, challenging industry where creating a product and getting it to consumers takes considerable investments of time and money—and where less than 12 percent of drug candidates even make it to the first phase of clinical trials—no one company can go it alone. Partnering is a must in biopharma, which means that expert guidance on best practices in partnering and alliances is also necessary.

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Managing Value Creation

How do alliance managers maximize value creation?

First, by minimizing risk in all kinds of ways—arguably, nearly everything they do is in the service of managing and minimizing risk—and making sure the alliance moves forward smoothly and efficiently (wringing out inefficiencies). Second, alliance managers:

- Work constantly to realize the intended value of the deal
- Seek to expand the value of the alliance by facilitating life cycle management activities
- Ensure that milestones and revenue targets are met and the alliance stays on track
- Monitor both companies’ financial and other obligations under the alliance agreement and ensure compliance
- Think strategically about how to generate new opportunities with the partner

Maximizing Value Creation

Three Types of Risk

Business Risk

- The important role of alliance managers in minimizing risk and maximizing value creation
- Alliance metrics, tools, and dashboards
- The new frontier of digital health partnerships
- The biopharma ecosystem: academia, clinical collaborations, CROs, CMOs, and more
- Alignment, orchestration, and influencing: key activities for alliance managers
- Alliance professionals as strategic thinkers, leaders, and “diplomatic ninjas”

Human Risk

- Encompassing all three risks—business, human, and legal risk
- or uncertainty—is what might be called “regulatory risk,” or the risk associated with the all-important effort in development alliances to achieve the goal of registering a drug with the FDA (US), EMA (EU), NICE (UK), or other regulatory bodies around the world. In any asset-based product alliance, there is nothing more critical than achieving the goal of drug registration, so anything that hinders or delays the achievement of that goal becomes a risk: in time, cost (billions of dollars), and otherwise. Minimizing these risks means that both parties in an alliance must work together and work with regulatory authorities at all times, staying focused on the goal of drug registration. Otherwise, alliance failure—and failure to come out with a registered drug—can be the result.

Legal Risk

- From a business [risk] standpoint, we need to understand all the therapeutic areas, need to have a depth of experience in the science so we understand what risks may arise from our partnerships. Legal risk: we’re expected to know and understand the contract, inside and out, so we can support teams to manage legal issues that surface in partnerships or agreements that need to evolve. And then obviously the human risk is the most fun, because you bring two companies together—we all have different cultures, approaches, and people, so our [alliance management] group should be the experts on how we manage differences between companies and the people involved. Having an element of really knowing how people interact and collaborate, deal with conflict, and so forth. Our group should be a one-stop shop for all things human, business, and legal risk associated with partnerships.”

Managing Risk During Wind-down and Termination

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“‘The role itself is always the same: you would be looking for additional sources of value, risk mitigation opportunities, how to make sure things are not going off the rails. Those are your guiding forces, but you do that in the three buckets of alliance management activity we know so well: governance, relationship management, contract management. You’re always doing elements of that, but sometimes you’re doing more or less depending on who is on your team and the state of the collaboration.’

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So where to turn for help?

The ASAP Guide to Biopharmaceutical Partnering is your go-to source. This updated supplement to The ASAP Handbook of Alliance Management contains a wealth of new partnering insights gleaned from interviews with numerous alliance leaders, executives, and consultants working in biopharma. It covers partnerships in all phases of the alliance life cycle, from deal negotiations to kickoff to governance and eventual wind-down and termination—as well as all the stages of the asset or product life cycle: discovery, development, and commercialization alliances.

In addition, it features coverage of:

- The important role of alliance managers in minimizing risk and maximizing value creation
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"The value is really left to the client to determine. It’s a really important concept. When I hear people talking about, ‘We’re going to go talk to the client about the value we create,’ I think that’s kind of a backwards way of doing it. They should be talking to you about the value you create because they feel it, they can see it. Before alliance management, after alliance management: ‘God, I never want to do without alliance management again!’"

"The role itself is always the same: you would be looking for additional sources of value, risk mitigation opportunities, how to make sure things are not going off the rails. Those are your guiding forces, but you do that in the three buckets of alliance management activity we know so well: governance, relationship management, contract management. You’re always doing elements of that, but sometimes you’re doing more or less depending on who is on your team and the state of the collaboration."

Managing Risk During Wind-down and Termination

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courtesy Shree Teal, Alexion, and Ron McRae, Janssen Biotech Inc.
The latest word in Biopharma partnering

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