Priceless Technology Vendor Management

Optimize spend without compromising delivery

Innovation is impossible in isolation – it needs an ecosystem of expertise.

Technology Solution Providers help to bring new drugs to the market, but the price tag for their services can be significant.

A harmonized strategy for platform vendors, standardized contracts, clear service agreements and other best practices minimize costs without sacrificing business value.

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Streamlining Technology Vendor Management to enable innovation

	Common issues	Resolution Strategies
Platform Strategy	Teams **select** systems in **isolation**, resulting in limited compatibility and higher complexity and costs for the organization as a whole.	Establish **strategic technology & vendor mgmt.** with decision criteria for platform vs. best-of-breed.
License Management	**Licenses** are managed in **siloes** with limited cross functional oversight or optimization.	**Forecast** user count **centrally** and continuously control it using build-in or specialized **reporting** tools.
Performance Management	**Non- or ill-specified service terms** making performance measurement and improvement impossible.	**Consider detailed MSA, SLA** and **QAA** terms as early as vendor selection and negotiate **operational support upfront**.
Requirement Specifications	**Delayed** negotiation and potentially **wrong** vendor **selection** as a result of **unclear requirements**.	**Develop templates** to capture business needs and establish **standard** non-functional **requirements**.
Legal Approval	Lengthy **legal review cycles** delay negotiations and contract finalization.	Create **pre-approved legal templates and wording** to minimize edits and accelerate negotiations.
Emerging Vendors	Focusing nearly exclusively on established vendors risks **missing out on innovative providers and their solutions**.	Do not disregard **smaller vendors** per se and consider **product co-development** where opportunities for differentiation exist.
Phased Contracting	**Long-term technology commitments** without proof of technical and operational (service) suitability.	**Implement Proofs of Concept** to test solution and contractor capabilities.

To drive Digitalization, Pharmaceutical companies rely heavily on contracting innovative digital solutions to scale R&D operations. Without a harmonized strategy, this is all too often a costly and siloed undertaking.

By implementing vendor management best practices such as platform strategies, consequent performance tracking and standardization of contractual documentation, Pharma can harvest the full benefits of contracted services.

Ready to make most of your technology vendors?

Let’s discuss how we can help you effectively manage contracted systems and services.

Contact us directly on LinkedIn or via email.

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