

# THE CASE FOR FAILURE

Why pharma companies should consider implementing a fail fast methodology to slash R&D costs.



## WHAT IS "FAIL FAST"?

For pharma and biotech companies, "fail fast" methodology focuses on identifying potential drug failures as early as possible in order to reduce R&D costs.

## WHY FAIL FAST?



### THE SKY-HIGH COST OF DRUG DEVELOPMENT

The industry spends about \$100B in R&D each year.



### DISMAL APPROVAL RATES

Only 9.6% of experimental drugs that enter clinical trials are approved by the FDA.



### LONG PRODUCT DEVELOPMENT CYCLES USE UP VALUABLE RESOURCES

It takes 12-15 years on average to bring a single drug to the market.



### DRUG DEVELOPMENT FAILURES ACCOUNT FOR 75% OF R&D COSTS

R&D spending continues to grow as drug development progresses, making midphase and late phase failures the costliest.

## A PRIME OPPORTUNITY

Pharma companies that identify dead ends early can slash R&D costs. The key to an effective fail fast strategy is making smart, informed decisions about whether to halt a study or continue down the drug development path.

## HOW TO FAIL FASTER?

The overarching goal is to focus time and resources on drugs with the most potential for success. Here are 5 ways to detect early on that something might not work.

Leverage the most recent research (including preprints and negative results)

Automate content awareness with smart search tools and reference managers

Check cloud-based data systems used for data regulation

Validate the research with peer-reviewed literature

Use computer models to simulate lab work before investing time and money in the lab

### Speed

80% of papers are delivered within 1 hour

### Cost

Lowest cost acquisitions, including Open Access

### Quality

Native PDFs and supplementary materials

### Screen

Rental options let you test a paper's relevance

### Reach

Hard-to-find print-only papers are available via scan

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