

What's the Future of FSP?

Chris Baker, EVP and Global Head of Parexel FSP



Biopharma pipeline growth is as dependent on specialized talent to advance through resource-intensive clinical trials as it is on discovery innovation. Drug development volume has grown by over 30 percent in the last 24 months, increasing demand for roles needed to execute clinical trials. Meanwhile, trials have become increasingly nuanced as sponsors pursue sophisticated and sometimes personalized treatments for cancer, genetic mutations, and other challenging conditions. So, while pipelines swell and studies continue to increase in complexity, sponsors need ways to scale up their staffing to efficiently manage the labor requirements of clinical development.

Functional service providers (FSPs) can be the answer. Through FSP engagements, CROs provide essential professionals quickly and seamlessly. A partner like Parexel FSP will match clinical research experts who work with sponsor teams to deliver pivotal clinical trials and move medicines forward.

And as drug development changes, FSP outsourcing practices has also evolved. CROs like Parexel are bringing FSP into the future with forward-thinking strategies to accelerate timelines and maximize efficiency — even in today's complex landscape.

A plan for global growth

For our FSP engagements, Parexel enlists a global mix of staff, including professionals in emerging trial markets. As demand for labor grows in such as China, India, Russia, and Latin America, we're proactively developing talent in new regions where labor markets are not saturated.

When strategically developing new regions, we're investing in ones with economic growth and reasonable inflation rates. We also evaluate academic infrastructure, choosing areas with universities whose programs and graduates provide a rich talent pipeline that brings skills that effectively bridge current and evolving critical skills to advance clinical development. In addition, we also intensively train potential candidates to accelerate their growth. And if a customer wants to set up in a specific region, we're willing to partner and co-invest to help create that dedicated hub.

Smart approaches to staff retention

As our industry faces labor shortages while also driving to accelerate and shorten drug development timelines, staff retention is more critical than ever. Maintaining consistency within teams minimizes disruptions and lets us preserve and capitalize on organizational and compound-specific knowledge.

According to recent Gartner research, 60 percent of an employee's decision to join a company is predicated on the career opportunities at that organization. At Parexel, we believe in the value of career ladders and build them into our FSP engagements. These ladders allow junior staff members to advance within long-term engagements. Hiring is challenging and time-consuming, and we know employees won't stay in entry-level roles indefinitely, so providing paths to promotion benefits all of us.

In addition to career ladders, we're cultivating relationships with key universities and recruiting promising students for on-the-job training. Parexel invests in creating internal opportunities for mentorship and professional development. Additionally, our award-winning Parexel Academy robustly provides development and growth opportunities and pathways for colleagues at an accelerated rate. Instead of further exacerbating wage inflation by going after the same talent as industry peers, we invest in new skill development that supports our customer's pipeline for the long term.

We've also created the Parexel FSP Culture Mapping™ process, a proprietary and comprehensive methodology to locate the talented professionals who best fit into sponsor organizations. We assess values, goals, culture, and needs and provide people



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who will engage as an extension of their team. Culture mapping keeps our FSP staff retention rate at more than 88 percent – one of the highest in the industry.

Streamlining through automation

The use of automation and AI in clinical research eliminates repetitive processes, freeing staff to focus on critical and maximizes value-add work.

AI technologies can complement a number of clinical research functions by streamlining the high-repetition, labor-intensive tasks. For example, in pharmacovigilance case processing AI creates significant labor efficiencies making massive amounts of data more manageable and actionable for data

reviewers. Through that work, AI technologies are also improving the quality of safety outcomes. Aided by AI, human decision-makers can detect safety signals earlier by analyzing far more data than could ever be handled manually.

At Parexel, we're continually refining our approach to automation and AI. This includes ongoing investment in software and a fully aligned infrastructure that ensures the seamless transfer of data and maximizes interoperability. We also know our systems will be used and updated by physicians and nurses — not data scientists. This is why we design and implement machine learning-based systems for real world use within a customer's organization with their input. Our team, which includes medical professionals with clinical research experience, partners with customer teams to configure systems and create custom workflows.

Committed to collaboration

In an FSP engagement, we embed within customer teams to support their program goals, making the service collaborative by nature. For us, that collaboration begins before the engagement even launches as we set up the systems, processes, and governance structures that will help us work together.

A partner for now and the future

When evaluating a CRO, consider its approach to FSP. Is the organization taking the model into the future? Are they collaborative, transparent, and easy to work with? Look for a partner who is "moving to where the puck will be, not where it is now," as the great hockey player Wayne Gretzky was noted to say.

Just as importantly, we recommend choosing a partner you'll want to work with long-term. To make the most of FSP, we encourage our customers to consider it an extended relationship. They receive the advantage of flexible staffing and additional expertise — and with the benefit of time, we can also offer deep insights, improve processes, create economies of scale, and build trust between the two organizations.

Of course, no one can fully predict the future. But an experienced FSP provider will help build the best chances of success.

