

## **New Book Examines Biotech Industry in the Face of the Move to Value-Based Healthcare**

The Associated Press

As healthcare spending continue to rise, a movement to rein in costs is driving adoption of value-based care models worldwide. In this emerging environment, drug, biologics, device, and diagnostics makers will need to prove not just the safety and efficacy of their products, but the value as well, says G. Steven Burrill in his newly released book *Biotech 2013-Life Sciences: Capturing Value*.

"Countries around the world are mandating the use of generic drugs, imposing price controls, or in extreme cases, turning to compulsory licensing," says Burrill, CEO of Burrill & Company, a global financial services firm. "As companies work to reinvent the process of research and development in an effort to address flagging productivity, they now face the prospect of a narrowing opportunity to recover costs, and profit from their work. This is causing companies to rethink their business models and reconceive their businesses in fundamental ways."

Burrill says it is easy to be distracted by the pressures on companies today and to forget how exciting a time this is for the biotech industry. As the world marks the 60th anniversary of the publication of James Watson and Francis Crick's landmark work on the structure of DNA, he notes that we are on the cusp of whole genome sequencing becoming a standard part of clinical practice. New targeted therapies are delivering on an era of precision medicine. And, the convergence of information technology with healthcare is leading to new tools that will not only create great savings by changing the way healthcare is accessed and delivered, but also empower people to take control over their own health and wellness.

"The growing middle class around the world and the rise of emerging economies are creating new demand for not just healthcare, but food, fuel, and manufactured goods," says Burrill. "We are faced with great challenges, but the biotech industry is forging answers."

No longer will companies be able to innovate and assume the value of their work will be apparent. Instead, they will need to be prepared to prove the value of their products in a world where value is transient, value is payer dependent, value is geographically different, and value is undefined. And, as pressures on pricing intensify, companies will need to be creative in forging new ways to capture value.

"Value, like beauty," says Burrill, "is in the eye of the beholder."

*Biotech 2013-Life Sciences: Capturing Value*, examines the developments in the life sciences industry during the past year and points to what's ahead. It covers the industry's breadth, from healthcare to biogreentech and discovery to delivery, while also exploring the intersection of the industry with science, policy, and society.

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Through 400 pages of analysis and nearly 200 charts, graphs, and tables, *Biotech 2013* explores contemporary issues and themes in drug development, personalized medicine, digital health, regulation and policy, global markets, biogreentech, M&A and partnering, and finance. The book can be purchased at [www.burrillmedia.com](http://www.burrillmedia.com) in a print or PDF edition for \$149. To download a full list of charts and a sample chapter of the book, go to [www.burrillmedia.com](http://www.burrillmedia.com).

### **About Burrill & Company**

Founded in 1994, Burrill & Company is a diversified global financial services firm focused on the life sciences industry. With \$1.5 billion in assets under management, the firm's businesses include venture capital/private equity, merchant banking, and media. By leveraging the scientific and business networks of its team, Burrill & Company has established unrivaled access and visibility in the life sciences industry. This unique combination of resources and capabilities enables the company to provide life sciences companies with capital, transactional support, management expertise, insight, market intelligence, and analysis through its investments, conferences, and publications. Headquartered in San Francisco, the company oversees a global network of offices throughout the United States, Latin America, Europe, and Asia. For more information visit: [www.burrillandco.com](http://www.burrillandco.com).

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