

Finding the Cure for Order Processing Pain in the Life Sciences Industry

Submitted by Guest (not verified) on Tue, 07/13/2010 - 5:35am Esker

In the life sciences industry, Customer Service and Operations directors face the challenge of maintaining high margins to absorb soaring drug development costs while keeping customers happy and away from the competition.

What's the matter? In biopharmaceuticals, the face of the industry is rapidly changing. Companies must develop molecules faster and more rapidly replace revenue from a growing number of blockbuster drugs' expiring patents, not to mention the reduced duration of actual patent protection. Clinical research and development is a vital part of the business equation, yet it is becoming more complex and expensive.

More changes are yet to come. For example, personalized drugs will most likely mandate significant changes to life sciences companies' business practices in the near future.

In the U.S., "Many medical device companies expect that healthcare legislation could have a negative impact on the industry during 2010. The largest challenge will be an increase in FDA regulations for oversight as well as compliance," according to the PharmaLive Special Report, "New Medical Device Review and Outlook." If growth is stated to continue, medical device companies around the world will also face rising R&D costs to sustain a combination of devices, drugs and nanotechnology in response to the industry trend towards less invasive treatment.

To become more agile and survive in a hostile environment, pharmaceutical and medical device companies need to accelerate business cycles and increase operational efficiency while providing excellent service to their customers.

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