FOR IMMEDIATE RELEASE

Portfolio Management Is Key to Improved Drug Development Productivity, According to Tufts Center for the Study of Drug Development

BOSTON – Aug. 11, 2010 – Drug developers need to change the way they allocate resources for new product development, lifecycle management, and business development and licensing—collectively known as portfolio management—if they are to improve drug development productivity, according to a panel of pharmaceutical and biotech industry leaders recently convened by the Tufts Center for the Study of Drug Development.

"The traditional business model for pharmaceutical and biotech companies, which is based on companies relying on their own staffs to generate new chemical entities for further development, is not sustainable, especially in light of the rate of patent expirations, rising costs, regulatory hurdles, and innovation challenges," said Tufts CSDD Director Kenneth I Kaitin.

He added, "While there is no single magic bullet to improving productivity, a growing number of developers recognize that partnering and other collaborative agreements will give them the flexibility they need to compete successfully."

The executives, who met as part of the Tufts CSDD Executive Forum Roundtable, agreed that partnering offers benefits which often enhance organizational capabilities. Among them are greater intellectual fertilization, faster response to changing resource and expertise demands, the ability to decrease fixed costs, and the opportunity to build internal areas of expertise.

They also agreed that improving portfolio management will increasingly depend on:

* Improving the probability of technical success of products in development, as that provides the most effective path to increased productivity.

* Creating reliable metrics for deciding when questionable development projects should be terminated.

* Utilizing translational medicine—the process of applying ideas, insights, and discoveries generated by basic science to the treatment or prevention of human disease—to help reduce late-stage failures.

SCHEDULED TUFTS CSDD EXECUTIVE FORUM ROUNDTABLES

Upcoming Tufts CSDD Executive Forum Roundtable meetings will focus on the following topics:

Sept. 16, 2010 — Outsourcing Strategies Across the Value Chain
Nov. 4, 2010 — Strategies for Optimizing the Drug Development Process
Feb. 24, 2011 — Managing Global Investigative Sites for Peak Operational Efficiency
May 19, 2011 — Management Implications of the Global Regulatory Environment

To learn more, call 617-636-2170.

About the Tufts Center for the Study of Drug Development

The Tufts Center for the Study of Drug Development (http://csdd.tufts.edu) at Tufts University provides strategic information to help drug developers, regulators, and policy makers improve the quality and efficiency of pharmaceutical development, review, and utilization. Tufts CSDD, based in Boston, conducts a wide range of in-depth analyses on pharmaceutical issues and hosts symposia, workshops, and public forums, and publishes Tufts CSDD Impact Reports, a bi-monthly newsletter providing analysis and insight into critical drug development issues.

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