



Clinical Research: Following the Money

Chris Golden, MS, CCRP¹, Laura Hutchins, MD¹, Alexandra Annis, BA, CCRP¹, Dylan Drum, MA¹,
 Ronni Geary, MBA, CCRP¹, Angela Smith, MS, PMP², Zhidan Feng, MS², Nicholas Pruss, BS²
¹Cancer Clinical Trials and Regulatory Affairs, Winthrop P. Rockefeller Cancer Institute
²IT Research Systems, University of Arkansas for Medical Sciences, Little Rock, AR

Background

Prior to the development of the Clinical Research Accounting System (RAS) at UAMS, there was no consistent or efficient method to determine clinical trial revenue or expenses. Although in-depth budgets were developed for each clinical trial, there lacked streamlined accounting processes across all clinical research departments for tracking revenue or expenses. We required a system that could efficiently track invoiceable and milestone revenue while following accrued expenses for clinical trials to allow appropriate reconciliation of clinical trial expenses. Lastly, we had no way to answer campus leadership financial questions without tedious and manual collation of data.

Metrics & Goals to be Achieved

Our goal was to create streamlined processes for efficiently tracking billable items through robust integration with our Clinical Trials Management System (CTMS), managing receipt of payments, facilitating fund transfers between departments, and reporting clinical trial revenue and expenses. Metrics used to evaluate milestones were: 1) revenue from invoiced procedures, 2) revenue from milestone procedures, 3) Institutional expenses posted to the clinical trials, and 4) unfunded procedures. Based on these four metrics, reports can be generated by a number of criteria.

Methods

Our Information Technology Research Systems team, through in-depth collaboration with multiple research and finance teams, developed the RAS to capture financial activity associated with clinical trials. RAS imports information from our CTMS to provide both study and subject-level clinical trial procedures at the contractual rate for a clinical trial. RAS generates customizable invoices, which can be sent to the sponsor for payment and, through integration with the existing UAMS enterprise finance system (SAP), allows us to track receipt of payment. Incorporation of reporting capabilities allows accurate tracking of clinical trial accounting methods to preserve financial profitability.

Outcomes

Since the inception of this program, we have been able to successfully track, report and post revenue and expenses for our clinical trials in an electronic program. Comprehensive integration with SAP and the CTMS reduced routine and often duplicative manual processes. We are now financially managing 220 Oncology Clinical Trial accounts (Industry, Cooperative, and Investigator Initiated) and have been able to adequately track revenue and report expenses related to clinical trials.

Invoice Preview

Invoice Template: CCTRA Invoice Customize Download PDF Print Invoice

UAMS
 WINTHROP P. ROCKEFELLER
 CANCER INSTITUTE
 UNIVERSITY OF ARKANSAS FOR MEDICAL SCIENCES

Attention: CCTRA Finance
 4301 West Markham Street, Slot 724
 Little Rock, AR 72205
 Phone: 501-686-8274
 Email: CCTRAFinance2@uams.edu

BILL TO: UAMS Invoice #: XXXXXXXX
 XXXXXXXXXXXXXXXXXXXX Date: XX/XX/XXXX
 XXXXXXXXXXXXXXXXXXXX Protocol #: XX-XXX-XX-XXX
 XXXXXXXX, XX XXXXXX Site #: XXX
 Site PI: XXXXXXXX
 IRB #: XXXXXX

DESCRIPTION	Date	Unit	Cost	AMOUNT
IRB Fee	XX/XX/XXXX	1	\$XXX.XX	\$XXX.XX
Original/Initial Submission	XX/XX/XXXX	1	\$XXX.XX	\$XXX.XX
Pharmacy Fee	XX/XX/XXXX	1	\$XXX.XX	\$XXX.XX
IRB Fee	XX/XX/XXXX	1	\$XXX.XX	\$XXX.XX
Pharmacy Fee	XX/XX/XXXX	1	\$XXX.XX	\$XXX.XX
Amendment Protocol A7	XX/XX/XXXX	1	\$XXX.XX	\$XXX.XX
SUB-TOTAL				\$XXX.XX
TOTAL				\$XXX.XX

Make all checks payable to University of Arkansas for Medical Sciences. Please reference invoice number XXXXXXXX when making a payment.

Mailing Address:
 Attention: Treasurer's Office #XXXXXXXXXXXXXXXXXX
 University of Arkansas for Medical Sciences
 4301 West Markham, Slot 560
 Little Rock, AR 72205
 TAX ID# XX-XXXXXXXX

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Generated Report

Found 56 invoices total (raw data)

Grouped by invoice status

Type	Name	ID	Study IRB	Date	SAP ID	SAP Date	Total Amount	Paid	Reinvoiced	Not Paid Yet
Fully Paid (2)										
Standard Invoice	XXXXXXXXXXXXXXXXXXXX	XXX	XXXXXXXX	XXXX-XX-XX	XXXXXXXXXX	XXXX-XX-XX	\$XXX.XX	\$XXX.XX	\$XXX.XX	\$XXX.XX
Payment	XXX	XXX	XXXX-XX-XX	XXXXXXXXXXXX	XXXX-XX-XX		\$XXX.XX	\$XXX.XX		
Standard Invoice	XXXXXXXXXXXXXXXXXXXX	XXX	XXXXXXXX	XXXX-XX-XX	XXXXXXXXXX	XXXX-XX-XX	\$XXX.XX	\$XXX.XX	\$XXX.XX	\$XXX.XX
Payment	XXX	XXX	XXXX-XX-XX	XXXXXXXXXXXX	XXXX-XX-XX		\$XXX.XX	\$XXX.XX		
Payment	XXX	XXX	XXXX-XX-XX	XXXXXXXXXXXX	XXXX-XX-XX		\$XXX.XX	\$XXX.XX		
Completed (27)										
SAP Closure Pending (2)										
Partially Paid (2)										
Waiting for Payment (6)										
Draft Invoice (17)										

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Clinical Research Accounting System (Production) You are logged in as XXXXXX, XXXXXX Log Out

Home Portfolios Studies Invoices Payments IDTs Reports Administration Help

You are viewing invoice XXX. The current portfolio is CCTRA - Industry studies. VIEW study details. GO BACK to the portfolio.

Read-Only Access
 You do not have permission to modify this invoice, but you can add yourself as an invoice editor if necessary.

Open This Study In
 CLARA Patient Study Calendar Event Tracker

Quick Links
 AR-CRIS Dashboard Access Request Form

Invoice Details

Invoice Information
 Invoice ID: XXX
 Invoice Date: XXXX-XX-XX
 SAP Invoice Number: XXXXXXXX
 SAP Invoice Date: XXXX-XX-XX
 Invoice Type: Standard Invoice
 Invoice Name: Untitled
 Invoice Editor: XXXXXX, XXXXXX
 Study IRB: XXXXXX
 Current Status: Completed

Invoice Totals
 Total Invoiced: \$XXX.XX
 Payments Received: \$XXX.XX
 To Be ReInvoiced: \$0.00
 Invoice Adjustment: \$0.00
 Write Off: \$0.00
 Current Balance: \$0.00

Payment Details
 Payment ID: XXX
 SAP #: XXXXXXXXXXXX \$XXX.XX
 Date: XXXX-XX-XX
 Total Payments: \$XXX.XX
 Assigned To Items: \$XXX.XX
 Residual Amount: \$0.00

Invoice Notes
 This invoice has no notes.

Available Actions
 Preview This Invoice
 View SAP Invoice Details

Invoice Items

ID	Subject MRN	Subject Reg ID	Activity Type	Activity Name	Contract Term	Charge Type	Payees	Epoch, Segment, Cycle	Date Completed	Activity Details	To Be Invoiced	This Invoice	Not Invoiced Yet	Paid To This Invoice	Yet To Be Paid
XXX (E)			Submission	IRB Fee		I	0		XXXX-XX-XX		XXX.XX	XXX.XX	0.00	XXX.XX	0.00
XXX (E)			Submission	Original/Initial Submission		I	0		XXXX-XX-XX		XXX.XX	XXX.XX	0.00	XXX.XX	0.00
XXX (E)			Submission	Pharmacy Fee		I	0		XXXX-XX-XX		XXX.XX	XXX.XX	0.00	XXX.XX	0.00
XXX (E)			Annual	IRB Fee		I	0		XXXX-XX-XX		XXX.XX	XXX.XX	0.00	XXX.XX	0.00
XXX (E)			Annual	Pharmacy Fee		I	0		XXXX-XX-XX		XXX.XX	XXX.XX	0.00	XXX.XX	0.00
XXX (E)			Amendment	Amendment Protocol A7		I	0		XXXX-XX-XX		XXX.XX	XXX.XX	0.00	XXX.XX	0.00

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Lessons Learned & Future Directions

Phase 1 of this project has been implemented and we have made great strides in capturing our expenses, revenue gain as contractually obligated, and reporting clinical trial financials to leadership. Enhancements are ongoing and additional features will be implemented as we progress forward.

Contact

Chris Golden, MS, CCRP, Clinical Research Finance Team Lead
 Cancer Clinical Trials and Regulatory Affairs Office
 Winthrop P. Rockefeller Cancer Institute
 University of Arkansas for Medical Sciences
 4301 West Markham, Slot 724, Little Rock, AR 72205
 (501) 686-8274 – cdgolden@uams.edu

