Building Trial Financial Acumen
Critical Leadership Skills for Maximizing Trial Portfolio Stewardship
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Background

- Our Clinical Research Medical Directors (CRMD) and Clinical Trials Office (CTO) Administrators) had limited opportunities to gain visibility and build skill in Trial Financial Management
- CTO and Finance partnered to develop novel learning forums, tools, and expectations to foster the development of trial financial acumen

Goals

1. Provide foundational learning regarding clinical trial revenue, including revenue sources, contract negotiation process, trial budget development, revenue cycle steps, and the impact on trial portfolio health and garnering of additional resources
2. Establish tools to support ongoing trial portfolio management, including issues delaying or impacting revenue recognition (certification of visits, amendments impacting revenue, etc.)
3. Opportunities for use of tools in ongoing portfolio management as well as opportunities to ask questions and receive clarification from subject experts

Example Content from Learning Sessions

Clinical Trial Revenue

<table>
<thead>
<tr>
<th>Protocol Revenue</th>
<th>Subject Revenue (88% of all Clinical Trial Revenue)</th>
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<tbody>
<tr>
<td>Start Up Monitoring</td>
<td>PI Fees</td>
</tr>
<tr>
<td>Time + Overhead</td>
<td>% of Total</td>
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</tbody>
</table>

Reinforcement - Physical Space, Administration, IT, Finance, etc., Mgmt Support = Based on P&L Revenue

Solutions and Methods

- Learning Sessions at CRMD/CTO Administrators Retreats and Ongoing Meetings
- Reinforce w/ Portfolio 360 Dashboard Tool (See “It all Started w/ a Spreadsheet” Poster)
- Monthly Financial Variance Review (CTO Administrators)
- Learning and awareness to Dept Chairs, Moffitt Senior Executives, and Board of Directors

Refinements and Next Steps

- Developing Deeper Dive Topics into Focused Topics (ex: Trial Budget Negotiation, Reading a Trial P&L)
- Engagement of Chairs and CRMDs in Trial Financial Mgt Decisions