

Contact:

Michael Cavanaugh
Clinical Financial Services, LLC
610-994-2771
mcavanaugh@clinicalfinancialservices.com

More Than 4 of 5 Clinical Trial Sites Request That Sponsors Use Clinical Financial Services to Process Payments

PHILADELPHIA, August 30, 2011/Business Wire/--Clinical Financial Services (CFS), the only company that offers comprehensive business and financial management services for the clinical trial industry, is pleased to announce the results of its Site Satisfaction Survey which highlights that more than 4 out of 5 respondents would request sponsors use CFS' Grant Payment Services to process their payments.

The survey, which was independently administered by the Avoca Group, reported impressive overall satisfaction results in other areas vital to clinical trial sites including: overall satisfaction with CFS Investigator Grant Payment Services; responsiveness of CFS; frequency of CFS grant payments; satisfaction with the CFS online payment portal; and the level of detail of the payment remittance provided within the CFS payment portal. The average score for each area was greater than 4 out of 5, with 5 being the most satisfied. Nearly 600 surveys were distributed; 200 were completed and included in this analysis.

According to Greg Seminack, CFS President and Managing Partner, "The process by which investigators are paid by sponsors and CRO's is broken. The results of this breakdown are significant payment delays and inaccuracies creating unnecessary financial distress within the research network. The results of this survey indicate that accurate, timely, and detailed investigator payments help streamline internal business processes and promote better business relationships between sponsors and sites. It is important for the industry that this critical network of investigators maintains financial stability and it is in the best interest of sponsors to address this problem." Mr. Seminack continues, "We are thrilled that our technologies and processes have eliminated many common challenges involved in the administration of investigator grant payments, resulting in high site satisfaction and leading to more than 4 of 5 sites recommending that their sponsors use our services."

In addition to Global Payment Management Services, CFS rounds out its product offering with Site Activation Services and Global Contract Management.

For more information, please contact Mike Cavanaugh at mcavanaugh@clinicalfinancialservices.com.

About CFS:

Clinical Financial Services (CFS) is the only company that offers comprehensive business and financial management services for the clinical trials industry. CFS manages clinical trial budgets and agreements, contract negotiation and administration, regulatory documentation, and finance

and accounting. Founded in 2001, CFS is headquartered in Audubon, PA. Visit www.clinicalfinancialservices.com