

# Clinical Financial Services (CFS) Client Satisfaction Survey Results

An independent survey conducted by The Avoca Group reveals that clinical trial sponsors are overwhelmingly satisfied with the services provided by CFS.

## FINDINGS: GENERAL PERFORMANCE OF CFS



CFS receives an average rating of 4.5 out of 5 stars in 16 general performance categories

**100%** of clients are satisfied and would like to work with CFS again on a future project

AS IDENTIFIED BY CLIENTS:

## The Greatest Strengths of CFS

- > Operational procedures
- > Knowledge of field
- > Project management
- > Involvement of senior management
- > Transparency/access to project information

## CFS TRUMPS THE COMPETITION

Compared with its "best competitor" in the marketplace (including house staff and CROs):

**93%** of respondents believe that CFS is better than its "best competitor" for Global Payment Management Services.

**86%** of respondents believe that CFS is the same as or better than its "best competitor" for Contract & Budget Negotiation Services.

### Among the reasons why clients believe CFS is better than the competition:

- > Superior technology
- > Superior ability to handle large payment volume
- > Superior transparency

### Some of the top reasons why clients said they chose CFS as a partner:

- > Reputation
- > Specialized expertise
- > Overall value proposition

## THE RESPONDENTS

**61%** have worked with CFS for more than 2 years.

**58%** have worked with CFS on global initiatives.

**63%** had revenues in excess of \$5B in 2011.

**79%** represented companies that use a balanced mix of full-service and functional outsourcing.

## GLOBAL PAYMENT MANAGEMENT SERVICES

Respondents counted time savings and budget savings among the chief benefits of Global Payment Management Services from CFS.

### Shortened Clinical Timelines

- > Most respondents recognized that using CFS for investigator payment management had saved their company time, but they were unable to quantify the specific time savings.
- > At least 45% of respondents included effective and efficient issue resolution, efficient processes, and improved site relationships/motivation as the "major contributors" to time savings.

### Budget Savings

- > Most respondents stated that using CFS for payment management services had saved their company money overall, but most were unable to quantify this cost savings.
- > At least half of respondents included improved financial controls and reduced exposure to exchange rate changes as the "major contributors" to cost savings.

### Other Benefits

- > 81% of respondents considered improved financial reporting to be a major benefit of partnering with CFS.
- > 73% considered enhanced compliance with the Sunshine Act among the chief benefits.

## CONTRACT & BUDGET NEGOTIATION SERVICES

In addition to time and cost savings, respondents stated that Contract & Budget Negotiation services from CFS reduced their legal risk.

### Time Savings

- > At least half of the respondents named effective/efficient issue resolution, efficient processes, and trial visibility gained through the use of dashboard/reporting as reasons why CFS contributed to time savings for their clinical trials.

### Cost Savings

- > Major contributions from CFS in this area included easier payment administration due to proper payment terms (saving staff time/costs), just-in-time grant funding/elimination of large pre-payments, effective/efficient issue resolution, experience/efficiency of CFS staff, efficient processes, excellent quality control, and contract term standardization.

### Reduced Legal Risk

- > 67% of respondents reported reduced legal risk as a major benefit of having CFS manage their budgets and clinical trial agreements.
- > 50% considered financial risk reduction to be a major benefit.



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