



How Ferring built its entire external technologies scouting process with Inova

The Company

Ferring is a multinational pharmaceutical company headquartered in St Prex, Switzerland. They specialize in reproductive health and develop medicines in the field of urology, gastroenterology, endocrinology, and osteoarthritis. With almost 7,000 employees, Ferring is one of the top mid-sized biopharmaceutical company with revenues amounting to almost €2 billion.

The Solution

The External Technology team selected Inova among five providers due to its user-friendliness, customizability, minimal implementation, and reporting capabilities. Together with Inova, the team has created a workflow perfectly adapted to their external technologies scouting process.

The Challenge

In 2016, Ferring's senior Pharmaceutical Development management decided to create a central function for scouting drug delivery technology. That was when the External Technology team came about. As a newly established team, the team looked for solutions that would help them be more efficient on a daily basis and that would be well integrated in Ferring's overall processes.

The Benefits

Ferring has benefited from Inova in several ways. First, is the ability to track team's performance through Key Performance Indicators (KPIs) integrated within Inova. They have also saved several weeks on implementation and deployment, compared to other solutions, as Inova was already existing in-house and required less configuration. Lastly, synergies with internal teams such as BD and R&D Innovation Sourcing improved as they gain access to their projects' overviews.

The Story

As a 68-year old company, Ferring has undergone a lot of transformation — from a small family business focused primarily in Europe, to a mid-sized global player in the Top 50, with strong presence in the US and Asia. Since 2015, Ferring has been using Inova as its unique partnering solution for managing all external opportunities, which led to the R&D, BD and Alliance Management teams working more in synergy. In 2016, the company decided to create a central function for scouting drug delivery technology, which was done previously in a more unstructured way.

As part of the Global Pharmaceutical R&D division, the External Technology department drives the scouting and evaluation of drug delivery technology. Before the transition, this was managed by the Business Development team who were looking at it on a project basis, more than on a technical level.

To properly launch the department, External Technology Vice-President Janet Halliday spearheaded workshops that led them to agree on the following priority initiatives:

- Decide on a process on how to gather and screen for technologies
- Ensure the capture of partnering information effectively
- Communicate on their department's expertise and know-how

When Ferring knew how they needed their new business process to work, they started looking for solutions that could address these initiatives. They looked at 5 different solutions, including Inova. However, other tools didn't fit their unique needs for several reasons. These solutions either required a lot of customization to meet their specific tech scouting needs, or demanded a lot of time spent on infrastructure set-up and deployment.

Inova: a tailor-made solution for Ferring's Technology Scouting team

Inova was clearly the best choice for Ferring. First, Inova was already being used by the R&D, Business Development and Alliance Management teams at Ferring. This not only minimized implementation and infrastructure set-up, it also gave the External Technologies team a good overview of projects the BD and R&D teams were working on.



Janet Halliday

Associate Vice President, FCT & External Technologies
Ferring Pharmaceuticals

"I wanted a solution for my Technology Scouting team that required minimal IT involvement. The BD and AM teams were already using Inova and happy with it. I am very glad we also chose Inova, it's intuitive and easy-to-use."

Similarly, Inova's knowledge of the industry made it easier for the Technology Scouting team to develop a workflow that they could easily implement in the team that is very well adapted to the process her team created.



It has also given them a good reporting mechanism, as they are able to track the team's performance through the system. This proved to be really helpful for senior management to gain insights on a project's progress. Some of the Key Performance Indicators (KPIs) they track using Inova are as follows:

- Time to process leads
- Time to decide on an opportunity
- Time to carry out further work on an opportunity
- Conversion time from opportunity to contract

They then extract insights that are useful not only for the assessment of technologies but also throughout product development.

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Overall, Ferring considers Inova as a partner not just in implementing a solution, but in ensuring there is compliance in their process. Janet mentions, *"Inova is not an IT project, it is a 'process' project. We worked with Inova on a workflow that is integrated in our actual process. The system adapted to our process and not the other way around, as is the case with other providers. I would highly recommend Inova to other businesses who do Technology Scouting."*

Better External Technology Sourcing with Inova

An effective partnering platform dedicated to pharma companies supports the entire process – from sourcing external technology to managing the resulting alliance. Using Inova's solutions, users can store contacts, company information, and information about external assets, including molecules, assets, compounds, platforms specifically for external technologies projects, while at the same time tracking its progress and sharing with colleagues.

Over 100 life science companies, including 50% of the top 50 pharmaceutical companies and many midsize pharma and innovative biotechs already use Inova.

About Inova

Inova accelerates partnering for the future of medicine. Our cloud-based solutions help life science companies manage their biopharma opportunities more efficiently. They find all their partnering information in one place, track their deals and alliances easily and report on their pipeline and activities in seconds.

We have also developed strategic partnerships that make data from the 20 biggest biopharma events automatically available in Inova, providing our users with always up-to-date company and contact information. Over 150 life science companies, including 50% of the top 50 pharmaceutical companies and many midsize pharma and innovative biotechs already use Inova.

We are headquartered in Lyon, France and operate offices in Denver, New York and Tokyo. For more information, visit www.inova.io.

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