



Three strategies for articulating a coherent product value story

Translating brilliant science into a reimbursable, commercially competitive product is a multidisciplinary challenge, not just a scientific one. Articulating a coherent product value story from the start of development can help companies raise funds from investors, make smarter development decisions, gain market share, and win reimbursement.

Here are three strategies to prime your product for commercial success:

1 Pressure test your product value proposition



Ensure that the value story can withstand scrutiny from all external stakeholders, including global regulators, payers, and HTA bodies. Challenge a product’s value proposition early and often by seeking input from experts independent of your company and technology – and reexamine it continuously during development.

2 Elevate commercial considerations early



Early commercial planning can set your product up for success by providing a clear path to investment and revenue and avoiding unnecessary delays. Many small and emerging companies wait until they get regulatory approval to conduct a commercial assessment on how their product will be positioned in the market. The result is that many biotechs don’t have a plan that will allow them to address value and access early enough.

3 Involve multiple disciplines in key decisions



Integrate scientific, clinical, regulatory, and commercial considerations from the beginning to better support development decisions. Ensure you have a good mix of internal talent and experience to achieve integrated development and fill gaps by seeking external help. Cross-functional decision-making results in a value proposition supported by the data agency reviewers and payers want to see, leading to a price that reflects the value of your product.

Nimbly integrating clinical and regulatory strategies to help everyone beat the odds.

Parexel Biotech provides the experience and guidance you need to reach your development goals. We walk side-by-side with you through every decision, touchpoint, and milestone along your clinical development journey, helping you achieve your most important endpoint—bringing your innovation from the lab to the patients who need it most, faster.

To learn more, download our ebook

“Bioteching in action: A roadmap for early planning and development”



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