

2003 E-Clinical Performance and Efficiency Award – Emissary, Inc.

The 2003 E-Clinical Performance and Efficiency Award for the World Contract Research Organization Market is awarded to Emissary.

While Emissary is a small player, with about \$3.2 million in revenues in 2002, it is also one of the more creative CROs. In 2001, it received the Business Development Strategy Award based upon its unique professional recruiting and placement strategies. The company continues to innovate, having recently launched a comprehensive Web-based software platform for clinical trials. TeamTrials enables Emissary to dramatically reduce clinical trial time compared to conventional paper-based studies, while maintaining high data quality. With speed to project completion being a key differentiator, this provides Emissary with a significant advantage over competitors that do not have such capabilities. TeamTrials is one of the few - if not only - online tools that include document control, document management, electronic data capture and project management software. Other CROs use tools that include three, but not all four, of these steps. The platform enables real-time interaction among all members of the clinical trial team, including study sponsors, monitors, doctors, patients and institutional reviewers. Using a secure Web-based application, the system includes interactive voice response and a broad range of support capabilities. Emissary is currently expanding TeamTrials to provide additional tools, such as time and resource tracking for the project manager, scheduling for the study coordinator and trial registration for the prospective patient. The company initially began using the system in 1999 and has now fully integrated TeamTrials into Emissary's operations for all clinical trials going forward.

TeamTrials is one of the leading drivers behind Emissary's steep revenue growth. From 2001 to 2002, sales increased by 32.0% to reach \$3.2 million. The company estimates that sales will approximately double in 2003. While the advantage offered by TeamTrials may not be sustainable in the mid to long terms due to the proliferation of technology and ease with which it is typically translated from one organization to another, Emissary's ability to innovate may prove more long lasting. The company has demonstrated a knack for creatively solving problems that have plagued its competitors. As it grows into a larger organization, it will be challenged to maintain this entrepreneurial focus.

Award Description

The Frost & Sullivan Award for E-Clinical Performance and Efficiency is given to the company that has demonstrated technological superiority within its industry. This award recognizes the ability of the company to successfully develop and introduce new technology, formulate a well-designed product family, and make significant product performance contributions to the industry.

Research Methodology

To choose the recipient of this award, the analyst team tracks emerging and existing technologies, as well as R&D developments. This is accomplished through interviews with major market participants and extensive secondary research. Also considered are elements such as product launches, customer acceptance, penetration rates, and time to market. Finally, competitors are compared and ranked for relative position. Frost & Sullivan then presents the award to the company that received the number one industry rank.

Measurement Criteria

In addition to the methodology described above, specific criteria are used to determine the final competitor rankings in this industry. The award recipient has excelled based on one or more of the following criteria:

- Technology innovation contrasted against competitors
- R&D expenditures
- New product/process introduction
- Price premium
- First to market
- Adoption rate
- Penetration rate

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Frost & Sullivan, an international strategic market consulting and training firm, presents Market Engineering Awards to companies that demonstrate the diligence, perseverance, and dedication required to develop a successful business plan and excel in the increasingly competitive global marketplace. Frost & Sullivan rigorously analyzes specific criteria to determine Market Engineering Award recipients in a variety of regional and global market landscapes. Founded in 1961, Frost & Sullivan is recognized as a global marketing research and solution leader, with offices located worldwide: Silicon Valley, New York, San Antonio, London, Paris, Frankfurt, Beijing, Tokyo, Singapore and Mumbai.

World Contract Research Organizations Markets

This report analyzes the World contract research organizations markets, for the forecast period 2000 to 2007. The report is segmented into 5 chapters viz. Executive Summary, World Market, U.S. Market, European Market, and Asian Market. Each segment provides revenue forecasts, market share, pricing trends, demand analysis, competitive structure and market and technology trends. Drivers, restraints and challenges and the strategic recommendations are also discussed. The Market Engineering Awards are conferred on deserving companies.

Deliverable Type: Market Engineering Research

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1 EXECUTIVE SUMMARY

Executive Summary

- ➔ Executive Summary

2 WORLD MARKET

Overview

- ➔ Introduction
- ➔ Challenges
- ➔ Market Drivers
- ➔ Market Restraints
- ➔ Mergers Acquisitions and Strategic Alliances
- ➔ Market Engineering Analysis

Forecasts and Trends

- ➔ Revenue Forecasts
- ➔ Market Share Analysis
- ➔ Demand Analysis
- ➔ Pricing Trends
- ➔ Market and Technology Trends

Strategic Recommendations

- ➔ Strategic Recommendations for Market Challenge 1
- ➔ Strategic Recommendations for Market Challenge 2
- ➔ Strategic Recommendations for Market Challenge 3
- ➔ Strategic Recommendations for Market Challenge 4

Frost & Sullivan Awards

- ➔ Strategic Alliance Innovation Award
- ➔ Global Contract Research Leadership Award
- ➔ Excellence in Patient Recruitment Strategy Award
- ➔ E-clinical Performance and Efficiency Award

3 U.S. MARKET

Overview

- ➔ Introduction
- ➔ More Complex Disease Targets
- ➔ More Sophisticated Science

- ➔ More Intense Regulatory Scrutiny
- ➔ Favorable U.S. Environment
- ➔ Growing Use of CROs
- ➔ Infrastructure Rationalization and Focus on Core Strengths
- ➔ Market Engineering Analysis

Forecasts and Trends

- ➔ Revenue Forecasts
- ➔ Demand Analysis

Competitive Analysis

- ➔ Competitive Structure
- ➔ Competitive Analysis
- ➔ Market Share Analysis

4 EUROPEAN MARKET

Overview

- ➔ Introduction
- ➔ Price Controls
- ➔ Favorable Environment for Clinical Research
- ➔ Large Potential Drug Markets
- ➔ Market Engineering Analysis

Forecasts and Trends

- ➔ Revenue Forecasts
- ➔ Demand Analysis

Competitive Analysis

- ➔ Competitive Structure
- ➔ Competitive Analysis
- ➔ Market Share Analysis

5 ASIAN MARKET

Overview

- ➔ Introduction
- ➔ Low Drug Prices - Shrinking Profitability - High Fragmentation
- ➔ Entry and Growth of Foreign Pharmaceuticals
- ➔ Overseas Expansion of Japanese Drug Makers
- ➔ Government Stimulus
- ➔ Asian Demand for CROs
- ➔ Market Engineering Analysis

Forecasts and Trends

- ➔ Revenue Forecasts
- ➔ Demand Analysis

Competitive Analysis

- ➔ Competitive Structure

- ➔ **Competitive Analysis**
- ➔ **Market Share Analysis**

6 PROFILES OF TOP CONTRACT RESEARCH ORGANIZATIONS

Profile

- ➔ **Geographical Coverage of Major Market Participants**
- ➔ **Development Capabilities of Major Market Participants**
- ➔ **Revenue and Revenue Growth of Major Market Participants**

Competitive Profiles

- ➔ **AaiPharma**
- ➔ **Charles River Laboratories**
- ➔ **Covance**
- ➔ **Emissary**
- ➔ **ICON Clinical Research**
- ➔ **Ingenix**
- ➔ **Inveresk**
- ➔ **Kendle International**
- ➔ **Life Sciences Research**
- ➔ **MDS Pharma**
- ➔ **Omnicare Clinical Research**
- ➔ **PAREXEL International**
- ➔ **Pharmaceutical Product Development**
- ➔ **Quintiles Transnational Corp.**
- ➔ **Rho Inc.**