

Clinical Trial Financial Management Technology 101 Workshop: Leveraging Technology to Lower Your Site Burden

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Faculty Disclosure

- In compliance with ACCME Guidelines, I hereby declare:
- I do not have financial or other relationships with the manufacturer(s) of any commercial services(s) discussed in this educational activity.
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Agenda



Why are you here today?



Budget to Payment Challenges



What You Can Control



The Technology



Leveraging Technology for Efficient Payment Process



The Future of Site Payment Technology



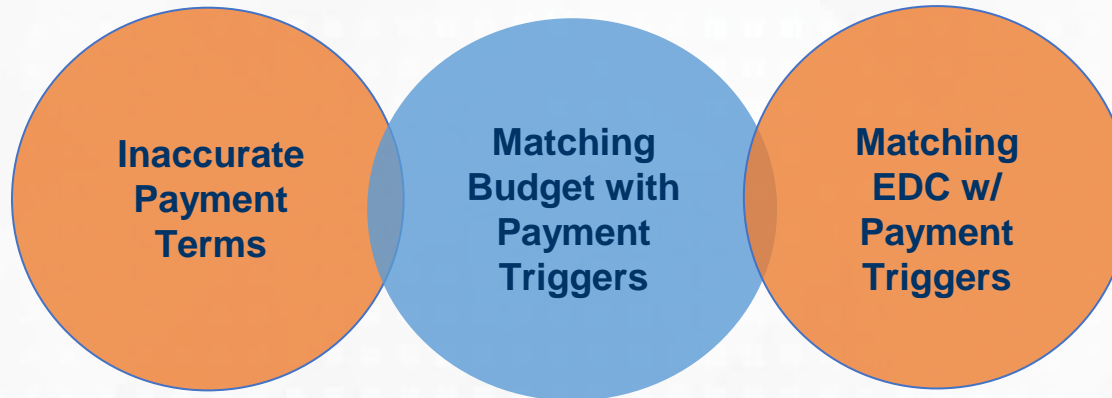
Q&A



A group of business professionals are gathered around a table in a meeting. In the foreground, a person's hands are visible, one holding a white pen and the other typing on a laptop. The laptop screen displays a complex dashboard with various data visualizations, including a bar chart, a pie chart, and architectural diagrams. In the background, another person has their hands clasped, and another person is holding a smartphone. The scene is brightly lit, suggesting a modern office environment.

Why are you here today??

Budget to Payment Challenges



↓
Inaccurate & Late Payments



What You Can Control

- Payment terms
- Payment “triggers”
- How monitoring effects payments
- Invoiceable vs. EDC
- Screen failure terms
- Identifying Payees within the CTA
- Banking details within the CTA
- Alert process for payor changes
- Ask questions!



**Know your
CTA**



Now You're Up.....

What has been your experience with the payment terms?

How do you manage site payments against them?



What You Can Control

- Ensure invoices are sent to the correct address
- Ensure timely entry of eCRF
- Accept payment of undisputed activity
- Include patient expense reports
- Out of budget items - Prior to invoicing, confirm with the study lead
- Confirm the study close-out date
- Confirm contact details for payment inquiries (third party vendor)
- Complete all registration requirements to ensure access to payment portal and statements



**Establish
payment
processes**



Now You're Up.....



What types of site payment processes have you implemented?





The Technology

Technology Configuration for Payments



**CTA
Finalized**



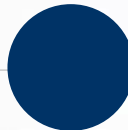
**Budget line
item setup**



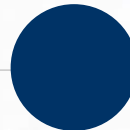
**Payment
terms setup**



**Payee
setup**



**Mapping to
EDC/
Payment
trigger setup**



**Payments
calculated
based on
EDC &
invoices
submitted**



Leveraging Technology for Efficient Payment Process

Saves time

No more spreadsheets, no more manual efforts by the sponsor or payment provider.

More accurate

Less errors with automatic payment triggers.

Visibility

Site portals allow for on-demand visibility into pending & paid payments. Planning cash flow has never been easier.

Real time results

EDC connection allows real time payment triggering.

Electronic Invoicing

Site portals enable your site to submit invoices electronically saving time and recording that foot

Faster Payment!

Automation of the process allows for quicker processing timeframes for sponsors & payment provider.



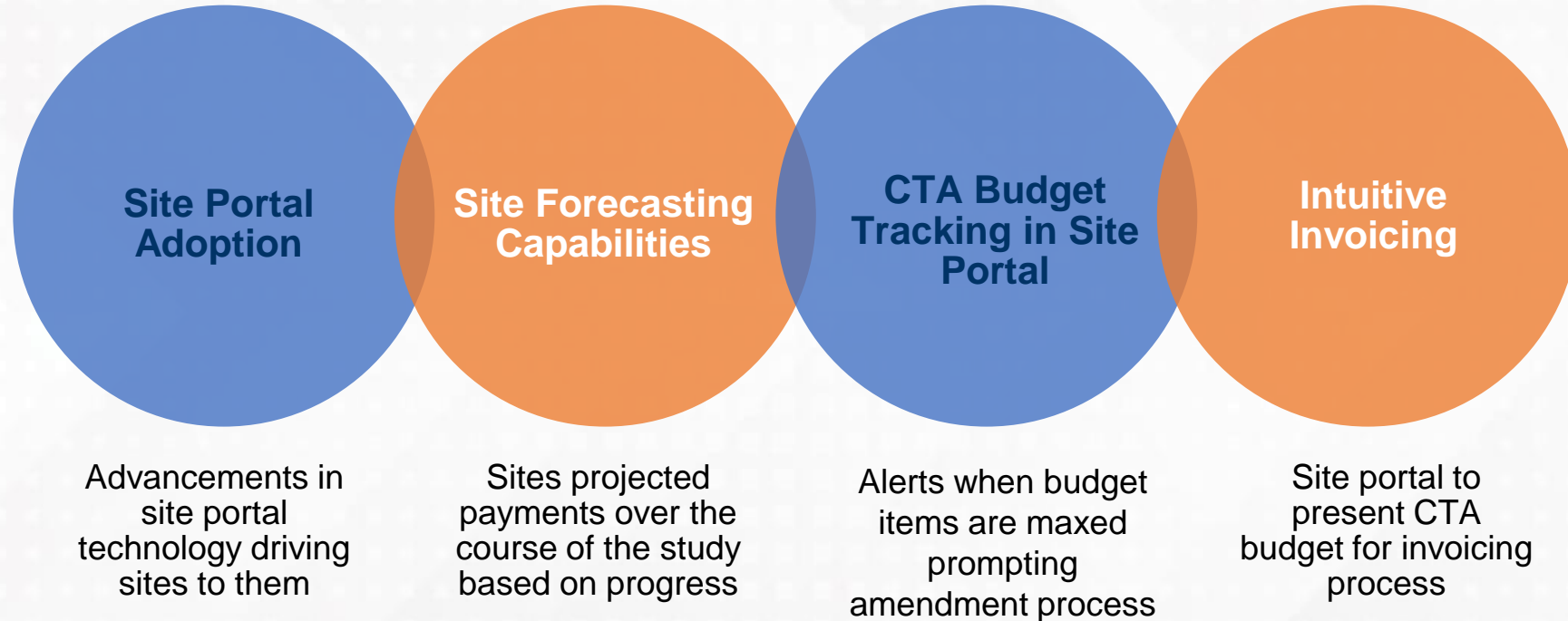
Now You're Up.....



How do you envision collaborating with Sponsors & CROs when utilizing payment technology?



The Future of Site Payment Technology



Questions??



Thank you!



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What is your biggest challenge at your site with financial management of your clinical trials?

- A. Budget negotiation process
- B. Understanding the payment terms in your Clinical Trial Agreement
- C. Understanding the connection between your budget and EDC
- D. Understanding what you are getting paid for

