

RapidTrials Wayne, Pa.

An interview with Tracy Blumenfeld, president and CEO

What services does RapidTrials offer?

Our service offering maps the continuum of the development process from the site's perspective. Initially, we help sites develop research capabilities by providing training and mentoring services. Through our Research Network, we help match sites with upcoming clinical trials protocols. Once a site takes a protocol, we help them develop practical plans. Budget Builder helps sites calculate accurate study budgets. It's an online application that provides a systematic approach to building clinical trial budgets on a site-by-site basis. Budget Builder also provides comparative market-driven pricing data. Once the sites are in a study, we have an online tool that allows them to share information about protocols and view competitive benchmarks. With this information, sites can see how they're doing relative to the other sites in the same protocol on factors such as time, quality and cost. The company has grown out of and built upon the Research Network. We've developed partnerships and risk-sharing agreements with community-based physician practices. The network still accounts for about 50% of our business. We have about 800 active protocols and we've completed about 300. But RapidTrials does much more than just identifying protocols or "broker studies," we have

a host of tools and services to help drive site performance at every step of a clinical trial.

Tell me how your recent service offering with MedicAlert works?

Through our Subject Safety Services program sponsors can sign up to have the MedicAlert emblems and services offered to subjects in their clinical trial before it starts. When subjects enroll to get the MedicAlert service, all their medical information is kept on an electronic file at MedicAlert with a call center that's available 24/7. Each subject is given an ID number and a bracelet with a toll-free number and the words, 'Clinical trial participant. Call immediately.' First-responders are trained to look for these emblems. That's the brand value of MedicAlert. They're trained to call and talk with the person who can provide emergency information and, in this case, clinical trial information so they can make the appropriate determinations about what to do. The principal investigator (PI) is also contacted as the adverse event is happening so the PI can contact the emergency room. It's for adverse events where a first-responder is involved. We can attach a pre-signed release of medical records to the electronic records that MedicAlert has. This allows us to automatically send the institution treating the patient a request to provide the subject's

Year founded: 1996

Employees: 11

2003 Revenue Goal: \$20 million

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medical records to the study coordinator as well. If the Medical Safety Team has special lab tests that need to be run to determine if the adverse event was related to the drug, those can be requested right up front. Sponsors can get a much better understanding of the safety profile of a drug earlier in the development process.

How will the company grow?

The company is going through a transition right now. We're leveraging our expertise and building it into tools and services that we can scale. Budget Builder is the first of those. We are collaborating with Harvard Business School on a research project that uses our performance metrics data to develop a predictive model for determining the likelihood of a site's success based on site profile data. That initiative has been underway for a couple of months. In addition, we will be adding enhancements to Budget Builder, including resource modeling and providing custom reporting and analysis. We have more tools and applications in the works for development in the future, all based on the knowledge, information and unique insights we've gained from working side by side with research sites.

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