Cegedim Latest Study on European Compliance Trends Finds 48% Respondents Are Developing Regional Standards, While 36% Are Implementing Global Standards

Just-Released Report Uncover Progress in Self-Regulation, and Continued Data Management Challenges

Paris – April 9, 2014 – Cegedim Relationship Management today announced the release of its thought leadership white paper, 2014 European Trends in Aggregate Spend, Transparency and Disclosure. This report analyzes the results of Cegedim's fourth annual survey of transparency decision makers at European pharmaceutical, biotechnology, and medical device organizations—providing a comprehensive snapshot of current trends and forecasts.

Regulatory Scrutiny Reflected in Reporting Methods and Expanded Involvement
Europe is reacting to elevated laws and industry codes with an increased reliance on both internal and external solutions. From across all compliance duties, respondents have seen up to a 29% basis point increase in their degree of involvement. Across a three-year period, companies have progressively decreased their use of manual spreadsheet reporting by half—from 44% in 2012, to 22% in 2014.

For external solutions, 19% of respondents are relying on a third party, doubling last year’s trend. Additionally, over one-third (35%) reported already having an automated investment/HCP notification system in place.

“As European transparency measures rise, companies are simultaneously showing progress and an emerging pattern of pain points,” said Diva Duong, Vice President Compliance, EMEA at Cegedim Relationship Management. “Data management and keeping up-to-date with current laws and industry codes of conduct represent pressing issues that date back to 2011. Europe’s culture of self-enforcement has gotten them to this point, yet the report reveals that their use of internally developed solutions is proving to not deliver outcomes that facilitate efficiency.”

Continued Data Management Obstacles Represent Risk and Drivers for Change
Survey participants viewed the following list of activities to be very challenging: reporting and disclosure management (39%), matching and establishing unique identification of HCPs from all expense data sources (36%), managing incomplete spend and customer information (26%), identifying all data sources (22%), and regulatory analysis and monitoring (21%). Nearly all these values have seen significant increases since 2013.

To download the full report, 2014 European Trends in Aggregate Spend, Transparency and Disclosure, please click here.
Cegedim Relationship Management is the Life Sciences industry’s leading provider of Customer Relationship Management (CRM) solutions. Designed specifically for Life Sciences, the company’s innovative business solutions incorporate a thorough understanding of local, regional and worldwide trends. Cegedim Relationship Management enables approximately 200,000 users in many of the world’s most innovative companies to stay ahead of market challenges. In addition to CRM, Cegedim Relationship Management also provides marketing, data optimization and regulatory compliance solutions in more than 80 countries. Cegedim Relationship Management is part of the France-based Cegedim S.A. Group.
To learn more, please visit: www.CegedimRM.com.
Follow Cegedim Relationship Management on LinkedIn and Twitter.

Founded in 1969, Cegedim is a global technology and services company specializing in the healthcare field. Cegedim supplies services, technological tools, specialized software, data flow management services and databases. Its offerings are targeted notably at healthcare industries, life sciences companies, healthcare professionals and insurance companies. The world leader in life sciences CRM, Cegedim is also one of the leading suppliers of strategic healthcare industry data. Cegedim employs 8,000 people in more than 80 countries and generated revenue of €902 million in 2013. Cegedim SA is listed in Paris (EURONEXT: CGM).
To learn more, please visit: www.cegedim.com.
And follow Cegedim on Twitter: @CegedimGroup.

Contacts:

Drew BUSTOS
Cegedim Relationship Management
Global Communications
Tel.: +1 (908) 443.2451
drew.bustos@cegedim.com

Aude BALLEYDIER
Cegedim
Media Relations
Tel.: +33 (0)1 49 09 68 81
aude.balleydier@cegedim.fr