A Systematic Approach Targets Next-Generation Drugs

Pharmaceuticals

When a leader in the discovery, development, and commercialization of new medicines wanted to improve the success of product development, Kepner-Tregoe (KT) helped focus their efforts. The company leadership wanted to act more strategically, optimize processes for the identification of new ideas, and refine the way new product projects were selected—without stifling creativity or limiting new ideas brought forward for review.

KT helped clarify the existing selection process and understand its strengths and weaknesses. Working together, KT and the product development team developed criteria for selecting projects that are aligned with the corporate strategy. On a more detailed level, they set new product objectives and weighted their relative importance. The objectives address a wide range of key issues around the target need, market potential, development feasibility, and cost. The weighted objectives act as a framework for evaluating projects objectively using a standardized decision analysis process.

With the weighted objectives and a process in place, the organization is able to focus on introducing an optimal portfolio of new product projects into the pipeline. Decision makers score potential project alternatives using the weighted objectives and consider the top-scoring projects for development in a final side-by-side review of the projects, risks, and benefits. Final selection is made from this short list of well-focused, objectively chosen alternatives.

SCORECARD

The chance of success of the carefully chosen projects is enhanced because:

- The multiple, weighted objectives that guide project selection address key strategic indicators of success including the target product profile, commercialization, probability of successful product discovery and development, and strategic alignment.

- Cost, time, and quality standards are factored in by including them in the weighted objectives.

- The sponsors and teams working on the projects that are not selected for development understand and support the choices made. The clarity of the decision process helps them "let go" of projects that are not chosen.