

# 3 Ways to Kick-Start Digital Transformation in Life Sciences



**40%** of pharma execs say digital transformation fast-forwarded by 5 years in 2020.<sup>1</sup>



## The result?

Decentralized clinical trials<sup>2</sup>  
Broadened diversity and inclusion  
Increased collaboration in R&D<sup>3</sup>

To maintain momentum, here are three ways to establish a solid foundation for digital transformation in a rapidly evolving life sciences environment.

## 1. Create a Cloud Computing Center of Excellence

To capture the most value from your cloud investment, consider:

- Looking for a platform with security, GxP, HITRUST and performance controls.
- Not treating the cloud as an extension of the data center.
- Staffing your transition to the cloud with the right talent.



The cloud computing market is expected to reach **\$12.1 billion in 2022**<sup>4</sup>



**But 2 out of 3 life sciences organizations** struggle to achieve optimal return from their cloud computing investment<sup>5</sup>

## Managed Cloud Services Drive Next-Level Value



**For one pharma company, the move to the public cloud resulted in:**

**30%** improvement in business application performance

**60%** reduction in the size of the company's database

**\$400,000** in annual cost savings

## 2. Supercharge Your Data Analytics Capabilities

That's why the potential to leverage advanced analytics depends on future-proofing your IT investments. Three places to start include:

- Ensure your digital platform can handle the upcoming surge in data.
- Create an infrastructure flexible enough to handle any data workflow.
- Consider a cloud-based data analytics approach.



In life sciences, the ability to capture and analyze data to advance clinical discovery is powerful.



**By 2025, 75%** of organizations will shift from piloting to operationalizing AI.

HCTI's HITRUST certified Cloud and Data Platform (CaDP) gives organizations instant access to cutting-edge security and advanced cloud-based analytics that help derive meaningful insight from large quantities of data.

## 3. Explore Blockchain's Potential for Research and Supply Chain

Nearly 90% of life sciences experts believe in blockchain's potential to transform the industry<sup>6</sup>

**Blockchain's business value:** **\$176** billion by 2025

**\$3.1** trillion by 2030<sup>7</sup>

could save healthcare **\$100 to \$150 billion** per year by 2025

## Benefits of Blockchain for Life Sciences

- Reduce Network deployment time by **80%**
- Cut down network operational overheads by **60%**
- Continuous Security, Governance & Compliances
- Reduce TCO up to **80%** by leveraging automation
- Highly available network with **24x7** Blockchain support

## Creating a Sustainable Approach to Digital Transformation

Digital innovation in life sciences has led to milestone discoveries that are changing lives across the globe. Focusing on these three pillars of transformation will position life sciences companies to develop more personalized approaches to care that advance personalized care, enhance outcomes and reduce costs.

<sup>1</sup><https://www.globaldata.com/covid-19-accelerated-digital-transformation-timeline-pharmaceutical-industry/>

<sup>2</sup><https://www.biopharmadive.com/spons/accelerating-patient-care-through-digital-transformation-and-decentralized/600399/>

<sup>3</sup><https://www2.deloitte.com/global/en/pages/life-sciences-and-healthcare/articles/global-life-sciences-sector-outlook.html>

<sup>4</sup><https://insilicotrials.com/why-cloud-computing-in-healthcare-is-a-growing-trend/>

<sup>5</sup><https://www.accenture.com/us-en/insights/life-sciences/cloud-growth-patient-treatment-outcomes>

<sup>6</sup><https://www.outsourcing-pharma.com/Article/2021/03/25/Life-sciences-pros-believe-in-AI-blockchain-survey>

<sup>7</sup><https://www.gartner.com/en/doc/3855708-digital-disruption-profile-blockchains-radical-promise-spans-business-and-society>



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