

HOW CLOUD TECHNOLOGIES CONTINUE TO ENABLE INNOVATION IN THE PHARMACEUTICAL INDUSTRY

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The pharmaceutical world is in the midst of a sea change. As new deadlines approach for compliance with the Drug Supply Chain Security Act (DSCSA), pharmaceutical companies are racing — and struggling — to comply. The provisions' end goal — creating an electronic database to identify and trace the distribution of prescription drugs throughout the U.S. and ensuring proper licensing — is clearly an important one for public safety. But that doesn't mean it's an easy transition.

Meanwhile, companies still are going about their regular business of developing life-changing pharmacological solutions. To be successful, organisations must maintain a delicate balancing act, and aren't able to fully direct their attention to any one area.

Fortunately, modern cloud technology, including enterprise resource planning, stands to aid pharmaceutical executives with these challenges. Not only

do cloud technologies help companies update their reporting and accounting processes to meet modern standards, they open up new internal efficiencies that allow for unprecedented innovation. Here are a few ways cloud solutions will benefit modern pharmaceutical companies.

Eliminating mindless tasks

Many people become fearful when they hear news reports of increasingly automated jobs. And it's true that 38% of American jobs are at high risk of automation by 2030. But what that statistic doesn't show is that many of these jobs don't require human empathy, creativity and problem-solving skills in the first place. Processes like product tracking can and should be shifted to automated, cloud-based tools, freeing up human employees to concentrate on high-level innovation.

Enabling new technologies

Pharma companies have access to a mind-boggling supply of

genomic data; the datasets available for research double in size every eight months and in the past 10 years, the Broad Institute alone has generated 70 petabytes of genomic data from 100,000 genomes — the equivalent of 1.2 billion hours of streaming music files.

There is no conceivable way any pharma organisation can efficiently store or utilise such a mountain of data without the help of cloud storage. And by pairing the cloud with an ERP solution, pharma companies gain even further benefit from the ability to scale large datasets when they connect artificial intelligence and machine-learning models. Cloud and ERP pairings also enable the Internet of Things (IoT) devices that automate processes like supply chain tracking, inventory management and serialisation.

Ensuring access to information

Nearly all companies that rely on computing, pharmaceutical or

not, suffer from some sort of data siloing. Information isn't readily accessible across departments, and employees often don't know where to look for crucial documents. In fact, nearly half (43%) of workers have avoided sharing a document with a colleague because they couldn't find it or believed it would take too long to find.

That's an unacceptable figure, especially in pharma, where documentation and knowledge-sharing are critical for safety, as well as compliance with DSCSA database requirements. Pharmacy chains, hospital networks, regulators and other key parties need instantaneous access to this information — access that's readily available when data lives in the cloud. Pharmaceutical

professionals are able to collaborate across departments and access the information they need to innovate, while resting assured that external facing users have appropriate resources.

When pharmaceutical companies move to cloud-based solutions, including enterprise resource planning, the sky truly is the limit for innovation and discovery.