

FROST & SULLIVAN



# 2022 COMPANY OF THE YEAR

*ASIA-PACIFIC  
CONTRACT RESEARCH  
ORGANIZATION INDUSTRY*

## Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Novotech excels in many of the criteria in the contract research organization space.

AWARD CRITERIA	
<i>Visionary Innovation &amp; Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

### *Novotech: A Force in Asia-Pacific’s Contract Research Organization Space*

Established in 2004 and headquartered in Sydney, Australia, Novotech is a contract research organization (CRO). It has a regional presence across eleven Asia-Pacific (APAC) countries, including India, Thailand, China, Malaysia, and Taiwan. China, Japan, Australia, and South Korea comprised 16% of the total market in 2020.

APAC's diverse ethnic and genetic yield makes it an ideal location for novel drug trial recruitment. For example, Australia and South Korea are hubs for large-genome projects, strengthening the region’s

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**- Azza Fazar,  
Best Practices Research Analyst**

capabilities in specialty clinical trials. Novotech’s APAC presence mainly stems from its experience in cell and gene therapy clinical trials, with China as the primary location. Its portfolio serves over 600 biotechnology (biotech) clients, providing end-to-end clinical development support covering all clinical trial phases in APAC and South Africa.

Novotech offers a 360-degree approach, supporting clients with feasibility assessments, non-clinical and clinical drug development support, ethics oversight committees, regulatory submission support, data

management, statistical analysis, and medical monitoring. Although primarily assisting the biotech industry, the internationally known CRO conducts trials in various therapeutic areas, e.g., neurology, cardiology, vaccines, endocrinology, hematology, oncology, immunology, infectious diseases, gastroenterology, and respiratory illnesses, customizing the integrated clinical trial services to each client's needs.

In 2021, Frost & Sullivan recognized Novotech for its enhanced clinical data quality, improved patient experiences, and efficiencies across studies globally and remains impressed with the company's continuing innovation and sustained leadership.

### ***A Leader's Path for Patient-Centric Clinical Trials***

Novotech's vision centers on being a full-service CRO specializing in the APAC biotech sector. It connects deep-seated domain and operational knowledge with advanced technology to facilitate exceptional clinical trial support.

Besides the overhang of hospitals and surgical waiting lists in multiple countries, in 2022, the biotech sector faced challenges throughout the COVID-19 recovery period, such as limited funding opportunities and a decline in market performance. However, the company took advantage of the sector's clinical trial activity remaining unchallenged.

In 2022, Novotech undertook numerous pilot projects in exotic technology areas. It invested in improving traditional solutions, such as a new human resource information system and enterprise resource planning

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***- Azza Fazar,  
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implementation. It also upgraded its core clinical trial platform with improved electronic trial master files and clinical trial management systems.

The company believes in the opportunities that follow incorporating new technologies. Thus, it highlights three main initiatives adding value to its services. To expand its virtual clinical trials capabilities, Novotech partners with ObvioHealth, a global virtual research organization, in equity investment, becoming its preferred virtual clinical trials provider in APAC.

Virtual clinical trials are in high demand in the APAC biotech sector, the fastest-growing region in the global CRO market with access to significant patient populations, quality data, and expedited regulatory processes. The company's latest initiative with ObvioHealth will see a project launch of a norovirus vaccine trial at the end of 2022. According to Novotech's Chief Executive Officer (CEO) Dr. John Moller, this collaboration proves that high-quality trials are possible without patients having to travel on-site while expanding the population pool to patients far from the trial sites.

Furthermore, the company partners with Saama Technologies (Saama), a clinical trial artificial intelligence (AI) start-up involved in the Pfizer-BioNTech vaccine studies, strengthening its innovative offerings. This partnership initiates data visualization through AI-enabled technology supported by Saama, allowing

sponsors to bring together and create insights from data from various systems. Moreover, Saama's AI-enabled platform helps with auto-query generation and coordinates Novotech's bio-statistical and biometrics functions.

With a legacy of biotech market leadership, the company's compelling value proposition underpins its sustained success in delivering patient-centric clinical trials.

### ***Building Trust through a Client-centric Approach***

With its customer-centric corporate philosophy, Novotech operates on the central tenet that its success depends on customer satisfaction. This philosophy permeates the company's daily practices. It prides itself as the biotech specialist within the market and is known for its "Asia-centered" business model, which entails different skills for serving pharmaceutical firms. Novotech also establishes solid local leadership in the countries where it operates, thus ensuring close relationships with investigators and regulators at study sites.

Through embracing innovative technologies such as virtual trials, real-world evidence capabilities, and AI-enabled clinical data, there is increasing demand from its American and European clients. The company's abilities allow it to undertake more extensive global trials, thus resulting in more investments in the United States (US) and Europe in 2022. It acquired a US-based, privately held CRO called NCGS, now Novotech US, in May 2022. The acquisition enables it to offer services in the US with access to over 300 resources on the ground spread across Boston, Massachusetts; Charleston, South Carolina; and San Francisco, California. NCGS focuses on oncology, hematology, infectious disease, and central nervous system disorders.

*"This is a strategic move to provide U.S.-based expertise and infrastructure for our US clients wanting trials in APAC and the US, and for our APAC clients wanting US clinical programs."*

- Dr. John Moller, CEO, Novotech

Novotech believes that expansion efforts allow clients to have a global footprint for trials through the vast and diverse patient pool. This acquisition strengthens the bridge between APAC and the US market. Moreover, the company provides exceptional 24/7 customer service through its dedicated team of client success experts, ensuring all necessary steps are taken, securing a smooth process in all trials, and providing late-stage clinical support. Furthermore, it offers clients essential resources, including whitepapers, reports, case studies, and webinars.

Novotech meets with clients to assess their needs and develop tailored solutions with roadmaps for seamless execution. This foundational approach establishes customers' ongoing trust for long-lasting relationships throughout the service lifecycle.

### ***A Promising Outlook for 2022 and Beyond***

Since its founding, Novotech has grown to 15 offices in the APAC region alone, spanning Korea, Malaysia, China, Australia, Taiwan, Thailand, and India. It serves over 600 biotech clients. Additionally, the company's resources total 2,600 employees, enabling it to reach greater heights in the APAC CRO market.

Gearing up for the rest of 2022 and beyond, Novotech renewed and expanded its long-standing partnership with Medidata, a Dassault Systemes company, in July 2022. The strong association stems from the shared belief in collaborative efforts accelerating clinical trials and research and improving clinical trial timelines and overall patient experiences. The combined initiative aims to keep scaling clinical studies in various therapeutic areas by extending access to Medidata's Clinical Cloud's end-to-end solutions, the industry's only unified platform dedicated to clinical research.

*"Medidata is pleased to continue our strong partnership with Novotech and provides support in their acceleration of clinical studies. Working with leading technologies, we can deliver better patient experiences and accelerate drug development in the new normal in clinical research."*

- Edwin Ng, Senior Vice President, Medidata APAC

In the foreseeable future, Novotech will dedicate its efforts toward simplifying the overall clinical process and standard operating procedures for on-site and virtual clinical trials. The company strives to demonstrate that its partnerships make high-quality virtual clinical trials possible. Moreover, it identifies crucial points to refine the clinical trial process by implementing efficient technology-enabled solutions, ultimately streamlining the experience with faster clinical trials at better costs.

## Conclusion

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The Asia-Pacific (APAC) contract research organization market is substantial because of its diverse ethnic and genetic yield, making it an ideal location for novel drug trial recruitment. However, the sector lacks technologically advanced clinical trial solutions which promote efficiency. Overall, Novotech addresses the market's unmet needs with a strong leadership focus that incorporates client-centric strategies and exemplifies best practice implementation. From feasibility assessments to non-clinical and clinical drug development support, ethics oversight committees, regulatory submission support, data management, statistical analysis, and medical monitoring, the company provides a 360-degree approach to assisting its clients. Novotech believes in the opportunities that follow new technologies. Thus, it highlights three main initiatives which add value to its services. Thus, the company fosters partnerships in APAC and the United States to ensure that its clients always have access to technology that streamlines clinical trial processes. These capabilities include artificial intelligence-enabled solutions and virtual clinical trials. Novotech remains a trusted partner, earning a reputation for offering the overall best in the market.

With its strong overall performance, Novotech earns Frost & Sullivan's 2022 Asia-Pacific Company of the Year Award in the contract research organization industry.

## What You Need to Know about the Company of the Year Recognition

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Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

### Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

#### *Visionary Innovation & Performance*

**Addressing Unmet Needs:** Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

**Visionary Scenarios Through Mega Trends:**

Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

**Leadership Focus:** Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

**Best Practices Implementation:** Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

**Financial Performance:** Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

#### *Customer Impact*

**Price/Performance Value:** Products or services provide the best value for the price compared to similar market offerings

**Customer Purchase Experience:** Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

**Customer Ownership Experience:** Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

**Customer Service Experience:** Customer service is accessible, fast, stress-free, and high quality

**Brand Equity:** Customers perceive the brand positively and exhibit high brand loyalty

