

FOUNDING PARTNER & COO - Betsy Reid

SUMMARY

20 years in executive management of clinical operations and business development within academic, pharmaceutical and contract research organizations.

BA in Sociology, Denison University, Granville, Ohio

AREAS OF EXPERTISE

Pediatric Clinical Trials Implementation and Management; Operational Productivity, Efficiency, Innovation and Quality; Team-Building; Risk Management; Tactical Planning and Forecasting; Project Management; Strategic Alliances and Partnerships; Negotiations; Business Development, Marketing, Communications, Motivational Leadership and Leader Development.

PROFESSIONAL EXPERIENCE

Paidion Research, Inc., RTP, NC

Responsible for oversight of all clinical trial operations including leader, project, data and site management and monitoring, statistics and regulatory services. Build and direct internal operational infrastructure to support effective delivery of pediatric clinical trials. Manage expectations, collaborations, communications and resources to meet strategic goals.

Chief Operating Officer, Duke Clinical Research Institute (DCRI), Durham, NC (2010-2013)

Oversaw all clinical trial operations through leader, project, data and site management and monitoring, statistics, imaging, clinical event adjudication and regulatory services. Contributed to strategic planning across all business units with special focus on clinical trials. Charged with meeting or exceeding trial targets and goals in Operational Effectiveness, Human Capital Development, Financial Solvency and Academic Impact. Justified, built and directed internal infrastructure required for delivery of operational aspects of clinical trials. Managed expectations, collaborations, communications and resources to meet strategic goals. Reviewed and approved budgets for new proposals and addressed customer satisfaction issues. Liaised with Duke Translational Medicine Institute (DTMI) and Duke University, serving as a diplomat for and model of clinical research and translational science progress in all professional settings.

Created Solutions Optimization Center of operational “fellows” responsible for proposing, testing and implementing solutions to operational challenges including fit-for-purpose teams, protocol risk assessment, risk-based monitoring, integration of the Phase I unit into the operations of the group, project lifecycle workflows and Trials Research Domain project plan and metrics dashboard. Developed and implemented an electronic document management system to improve system efficiencies, a Vendor Management Office, a web-based customer satisfaction survey and a DSMB operational strategy. Developed and implemented core performance criteria for all staff, a rewards and recognition program, a COO forum to discuss initiatives and issues and a monthly web newsletter and blog.

Championed leadership training and a culture of accountability. Improved financial standing to deliver 80% of net revenue with less than 50% of total operational headcount, increasing net revenue 49% from FY09 to FY13. Redesigned and implemented an Executive Project Review process, implemented Federal Awards Start-Up review and led initiatives to build and improve electronic platforms for a comprehensive and fully-integrated trials management system. Implemented a flexible alternative to InForm EDC system and ArisG safety system.

Provided executive leadership of the Create program (investigational site training program) including successful contract negotiations between Duke Med Global and Kaplan. Led business development expansion to include three new Associate Director positions to support faculty in neurosciences, imaging, DCRU, oncology and emerging areas. Changed operational alignment to assure cross-functional adherence to organizational strategies and expectations.

Chief Business Officer, Duke Clinical Research Institute (DCRI), Durham, NC (2006-2010)
Led team in business development, marketing, communications and contracting and strategic alliances. Planned and directed all business development policies, objectives and initiatives, including assessment and development of new market and business opportunities and new partnership strategies to maximize therapeutic diversification, growth and profitability. Led change initiatives to maintain market competitiveness. Worked with executive team to ensure organizational health and prosperity in areas of academic integrity, financial solvency, operational effectiveness and human capital development.

Director, Business Development, Duke Clinical Research Institute, Durham, NC (2003-2006)
Built and led business development team. Responsible for client prospecting, proposal/grant development, account management, contract maintenance and master agreements. Promoted organizations capabilities to current and prospective clients, cultivated relationships with representatives of client outsourcing departments, coordinated exhibits at conferences and developed presentations and collateral materials. Standardized proposal/grant process to reduce cycle time and improve project profitability. Developed performance metrics to evaluate project success.

Senior Director, Global Business Management, Ingenix Pharmaceutical Services, Inc., Basking Ridge, NJ (2001-2003)
Built and led global business management team in multiple locations for proposal development and contract maintenance. Designed and implemented new business/opportunity evaluation process to align therapeutic expertise, sales goals and profitability targets. Assisted in strategic planning to maximize growth and profitability. Responsible for financial performance analysis and business planning and development. Designed and implemented global costing system for consistent and accurate budgeting of operating expenditures. Standardized proposal process to reduce cycle time and improve project profitability. Developed performance metrics to evaluate project success.

CRO Contracts and Relationships Liasion, Searle, Chicago, IL (1999-2001)

Assisted in implementing company initiative to stage progression towards fewer, more integrated and comprehensive relationships with leading, innovative Clinical Research Organizations to meet company objective of improving strategic/competitive position, performance and economics. Developed and implemented an open-book P&L-based financial model with CRO partners to align incentives, promote trust and transparency and secure cost savings of \$30M. Identified and implemented internal and external process standardization opportunities to reduce study cycle time and improve project flexibility and quality. Assisted in developing performance metrics to measure overall outsourcing initiative success.

Covance, Inc, Nashville, TN (1995-1999)

(Associate Director, Business Development; Business Manager, Business Associate, Clinical Research Associate)

Assisted in managing overall business operations, including strategic business planning and development as well as new business development to maximize growth and profitability. Regularly analyzed business operations for efficiency, productivity and quality. Assisted in developing and negotiating contracts with clients.

Assisted in analyzing and preparing P&L statements; managing, analyzing and administering budget for operating expenditures; and analyzing financial performance and business planning/development functions. Analyzed budget variances and initiated appropriate guidelines to more aggressively control expenditures and operate within budgets. Performed quarterly internal contract reviews to ensure timely budget performance. Assisted in managing Accounts Receivable and Cash Management functions. Oversaw projects and provided direction to Project Managers and Project Directors regarding budgetary needs and contractual changes. Renegotiated contracts with clients and prepared change orders. Supervised project management tracking and resource planning.

Territory Sales Representative, A.H. Robins Pharmaceutical Company, Nashville, TN (1993-1995)

Responsible for marketing and selling products in therapeutic areas of cardiology, rheumatology and psychology. Surpassed sales quotas and increased overall profitability. Organized Continuing Medical Education programs for cardiologists and rheumatologists. Trained new Cardiology Specialist Territory Representatives in pharmacokinetics, sales and customer service.

EDK Iron Works - Ohio, Inc. Elyria, OH (1986-1993)

(President/Owner, Vice President of Operations, Sales Production Control Manager, Quality Control Manager, Foundry Process Management Trainee)

Personally managed operations, production, personnel and all sales and marketing efforts. Reengineered and initiated improved production schedules. Managed new business development and strategic planning to maximize growth and profitability. Terminated middle management and any unnecessary salaries. Negotiated better time and compensation packages for hourly staff. Researched target markets to determine profitability areas. Created and implemented numerous innovative marketing strategies to increase sales and position company as a leader in the industry. Began 1990 with 350 accounts averaging \$4 million annually and modified to only 35 accounts achieving \$6 million annually, significantly increasing profitability.

PUBLICATIONS

Li JS, Eisenstein EL, Grabowski HG, **Reid ED**, Mangum B, Schulman KA, Goldsmith JV, Murphy MD, Califf RM, Benjamin DK Jr. Economic return of clinical trials performed under the pediatric exclusivity program. *JAMA*. 2007;297:480-488.

Eisenstein EL, Collins R, Cracknell BS, Podesta O, **Reid ED**, Sandercock P, Shakhov Y, Terrin ML, Sellers MA, Califf RM, Granger CB, Diaz R. Sensible approaches for reducing clinical trials costs. *Clinical Trials* 2008;5:75-84.

Baker-Smith CM, Benjamin DK Jr, Grabowski HG, **Reid ED**, Mangum B, Goldsmith JV, Murphy MD, Edwards R, Eisenstein EL, Sun J, Califf RM, Li JS. Economic returns of pediatric clinical trials of antihypertensive drugs. *Am Heart J*. 2008;156:682-688.

JF Marier, B Mangum, **E Reid**, and JS Barrett. A Modeling and Simulation Framework to Support Global Regulatory Strategies for Pediatric Drug Development Programs. *Therapeutic Innovations and Regulatory Sciences*, Sept, 2013.