



Top Concerns of Biotechnology Industry - Current Issues

AT A GLANCE

- The world has turned its hopes towards biotech companies to reduce the spread and impact of the Covid-19 pandemic.
- The biotech industry is working continuously towards fortifying healthcare systems, enabling zero surveillance



to gauge the spread of disease in a community and to aid in the development of a vaccine.

- With governments across the globe funding research and production costs to enable biotech companies to win this battle against time, there are various operational, technological, and workforce concerns that these companies face that need to be addressed with strategic maneuvering from the apex.

Introduction

The Biotech and Life Sciences industry is one of the most sought after sectors this year in conjunction with the pharmaceutical industry as a solution to the current Covid-19 pandemic. Health experts across the globe have agreed that highly effective treatments, including the

development of a vaccine, would be needed to reduce and eventually stop the spread of novel coronavirus, allowing cultures around the world to get back to normal activity. While some countries have fared better than others in handling the Covid-19 health crisis, there are still looming fears of new waves. Current Biotechnology issues are expected to normalize with an effective antidote or vaccine.

While the biotech industry sprung into action to begin developing a solution almost immediately, there's still a long way to go. Challenges faced by biotechnology have been as real as the crisis itself. While the biotech and life sciences industry has a primary role in addressing pandemics like that of COVID-19, it's not immune to economic downturns, supply chain disruptions, workforce shortage, or any other challenges.

Below are some of the pain points that the Biotech and Life Sciences industry are facing:

01.Roadblocks and Hurdles

All over the world, various biopharma companies, both privately and through government-funded efforts, are performing clinical trials for different potential vaccines and drugs. In 63 days after the genome sequence of the novel coronavirus was shared with the world, USA's Moderna Biotech Inc. had developed its mRNA candidate to battle the pandemic. Being able to move at a pace never seen before requires immense talent, robust AI-enabled software setup to perform bioinformatics processes, and exceptional R&D infrastructure.

The journey from vaccine development to approval and administration on a global scale is wrought with numerous additional steps and hurdles, requiring mobilization of assets and task forces, recruitment of volunteers, conducting clinical trials, collation, and analysis of humongous amounts of data, smoothly operating supply chains, enormous monetary investments, and a well-equipped production and distribution infrastructure.

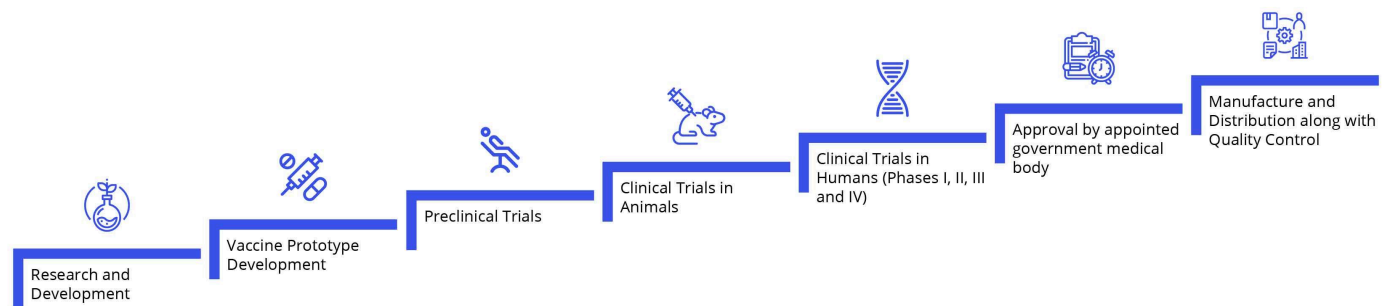
02.Collateral Delays

The spread of the coronavirus pandemic brought most of the world to a screeching halt, with many businesses having been forced to close. A result of this is disruptions to major clinical trials and research work on drugs and vaccines for other life-threatening diseases like cancer, HIV, autoimmune diseases, etc. These are collateral delays, and the biotech industry is now challenged with not ignoring existing health issues while still focusing on developing a solution for the ongoing pandemic.

03.Global Distribution

Health experts and top executives at significant biotech companies agree that even if we succeed in making an effective vaccine for Covid-19, there would be a need for immense strategic and operational changes in the current global and local supply chains to ensure that it's produced and distributed to everyone around the world. With disruptions to most supply chains, only adding to challenges faced by the Biotechnology industry, it will be interesting to see how these organizations address these issues.

FIGURE 1 Covid-19 Vaccine Development in Phases: The Role of Biotech and Pharma



04.ROI

A global health crisis of this scale requires a humanitarian approach to ensuring treatment is available to all. This is why most pharmaceutical and biotech companies have agreed that the first or even second batches of any drugs or vaccines they produce(should they prove to be valid) will be distributed at non-profitable rates. We shouldn't, however, neglect the current biotechnology issues who are investing millions of dollars in rising to the occasion. These organizations will need a blueprint for steady business growth and monetary returns in the post-COVID era.

05.Remote Solutions

Now more than ever, biotech companies need highly skilled and experienced scientists, health experts, and paramedical personnel who can make this journey towards vaccine development smooth. With most businesses still not fully operational to support new workplace requirements, more remote access solutions will have to be developed and embraced to keep operations moving forward.

Role of Microsoft Dynamics 365 Supply Chain Tools in Biotech Companies

We have spoken about some ongoing challenges faced by the biotechnology industry in the war against Covid-19. It is important to note that current biotechnology issues are handled with strategic realignment and robust Enterprise Resource Planning tools. An ERP tool such as

Microsoft Dynamics 365 Supply Chain enables biotech companies of all sizes to optimize their supply chains, mitigate costs on manual labor, avoid redundant efforts, automate billing cycles, and other enterprise-level processes.

Key Takeaways

These are challenging times for organizations in the Biotech and Life Sciences industry. They now, more than any other sector, continue to work at unprecedented speeds to help the world end this global crisis. Billions of lives are at stake, waiting anxiously for a solution to the ongoing pandemic. There are many challenges that the biotech sector needs to address from disrupted supply chains to the need for multi-layered coordination for clinical trials. With strategic intervention by strong leadership and the use of modern robust tools, these challenges and more, can all be overcome.

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