



## **MISSION:**

# Control Site Payments

Optimize Seven Critical Business  
Functions with Payment Automation



# Regain Control of Your Investigator Payments

For years, Greenphire has heard from investigative sites, sponsors and CROs that the site payment process is much like the “wild wild west” — with little consistency, confidence or clarity for everyone involved.

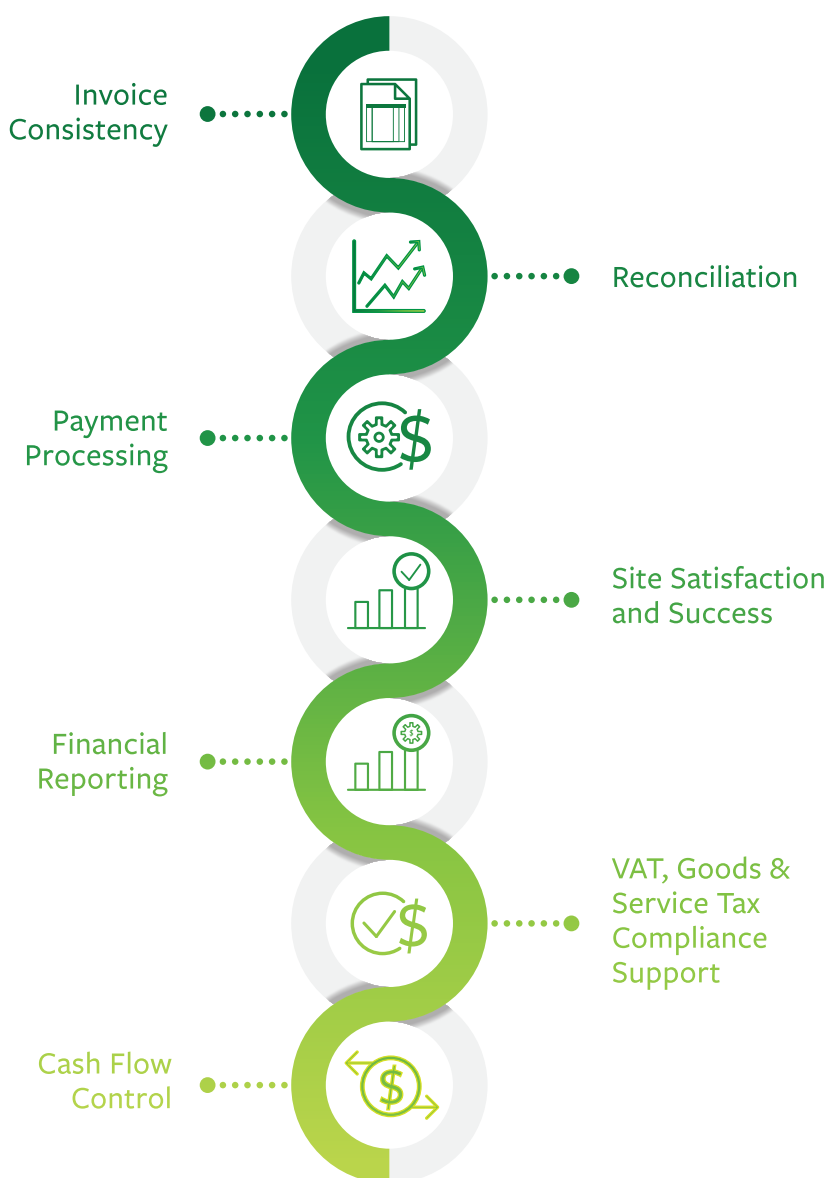
The traditional method of processing payments is not efficient or optimal in today’s pace of business. There has never been a more critical time to regain control of this critical business process.

Greenphire’s eClinicalGPS® was designed to bring clarity, consistency and control back to the site payment process. The software is transforming the industry and elevating sites’ expectations on accuracy, visibility and timeliness of their payments, through simply providing one compliant invoice.

This transformational impact is what makes eClinicalGPS the payment automation solution of choice and the most widely adopted payment software by investigators worldwide.

In this white paper, you will learn how eClinicalGPS introduces a measurable impact on seven critical business functions:

- Invoice Consistency
- Reconciliation
- Payment Processing
- Site Satisfaction and Success
- Financial Reporting
- VAT, Goods and Service Tax Compliance Support
- Cash Flow Control





# Invoice Consistency .....



## What It Is

CRA, CTA, Clinical Finance Associate and other applicable roles are tasked with compiling each site invoice and comparing each line item within that invoice against other data sources that reflect the activities performed (e.g. EDC reporting) and what was contractually agreed upon (e.g. copies of site contracts, secured budgets and applicable amendments). This process is slow, manual and extremely error-prone, leading to inaccurate, late payments. It can take 2-3 hours per invoice, depending on the length of the invoice (e.g. a quarterly invoice will likely have more completed services than a monthly invoice) and number of approvals required based on invoice complexity or value (e.g. required approval from Operations, Finance, VAT Compliance).

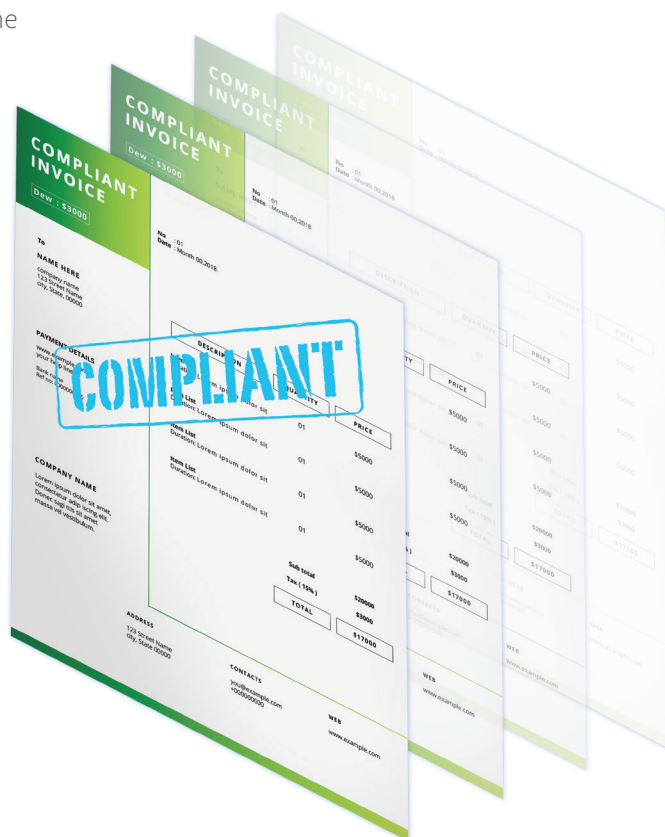
## Why It Matters

Inaccurate and late payments without visibility into status or details lowers site satisfaction. Additionally, the manual process is a resource drain that takes time from other crucial study activities.

## How It Works

eClinicalGPS offers two flexible invoicing models to meet global sites' needs and preferred processes:

- System Generated Invoice (SGI): eClinicalGPS generates a standard and compliant invoice on behalf of the contracted party, providing one source to sponsors, CROs and sites. This eliminates any manual effort related to clarifying uncertainties or ambiguities around work completed and work contractually agreed upon. This approach is what has catapulted eClinicalGPS to be the payment software of choice for leading global sponsors.
- Site Invoice Upload (SIU): If a site is required or prefers to upload their own invoice, our SIU model forces reconciliation between the site's invoice and the approved payment source data in eClinicalGPS. This model provides flexibility around invoice creation while still allowing for a streamlined and efficient adjudication process.



**eClinicalGPS  
eliminates  
time spent  
reconciling  
invoices.**





# Reconciliation



## What It Is

At the time of study close out, there is a great deal of reconciliation efforts put on the study teams to wrap up and provide a financial record of the study expenses. This is also done to support an audit exercise at many sponsors or CROs. This involves obtaining and reconciling any refundable visits, procedures or other expenses. This is then compared against the site contracts and previous invoices and transactions. In the event there is overpayment, a credit note is applied and the team is tasked with recouping any overpayments made.

## Why It Matters

The Clinical Finance Associate, Clinical Research Manager or Country Manager are faced with closing out the study and providing a clean view of the study financials. This is then used for future planning, audit reporting and other financial outputs. Depending on the complexity of the study — time, cost, geographical footprint — this can become extremely manual, fragmented and time consuming for all involved.

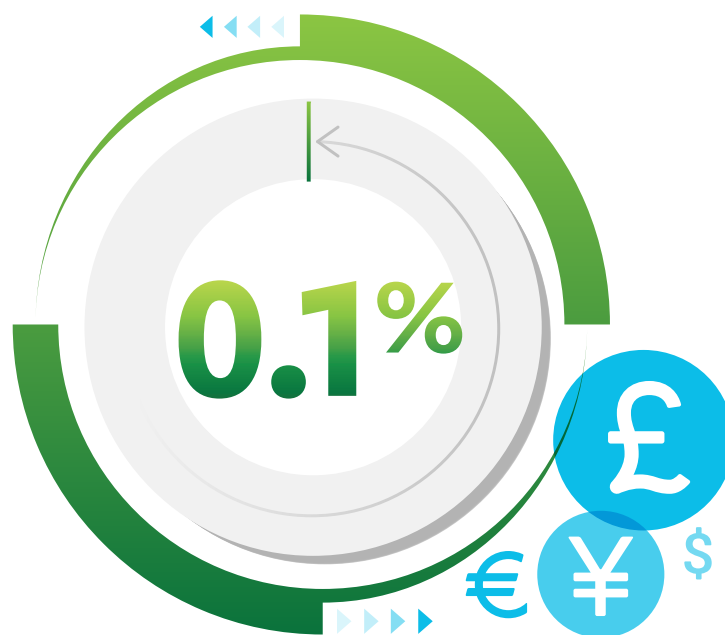
## How It Works

eClinicalGPS prevents duplicate payments and mitigates any erroneous payments throughout the course of the trial. The automated process eliminates manual efforts and centralizes all of the transactions through a clinical trial investigator payment management software.

Additionally, should a credit note need to be applied, eClinicalGPS automatically generates the notes and automated recoupment (via future payment reductions) throughout the study as data is monitored and cleansed. These automated corrective action capabilities, coupled with comprehensive reporting that illustrates budgeted vs actual activities, minimizes overpayment, streamlines reconciliation activities, and reduces effort and leakage associated with recoupment efforts.

Ongoing reconciliation is largely driven through an integration between eClinicalGPS and the sponsor's or CRO's preferred clinical data source. For example, this eliminates the need to manually check whether a payment request is tied to a properly completed EDC entry because the request is triggered directly from the EDC data.

**eClinicalGPS  
reduces leakage  
to 0.1% of grant  
payments.**





# Payment Processing .....



## What It Is

Once invoice adjudication tasks have been completed, payments must be entered into the appropriate ERP or accounting system.

## Why It Matters

The manual efforts associated with processing payments and getting the funds out to the site is time consuming and introduces opportunity for errors and delays in payment execution. Clinical Finance Associates, Clinical Budget Managers, Global Study Managers or other applicable roles that are tasked with this effort are underutilized to complete this process.

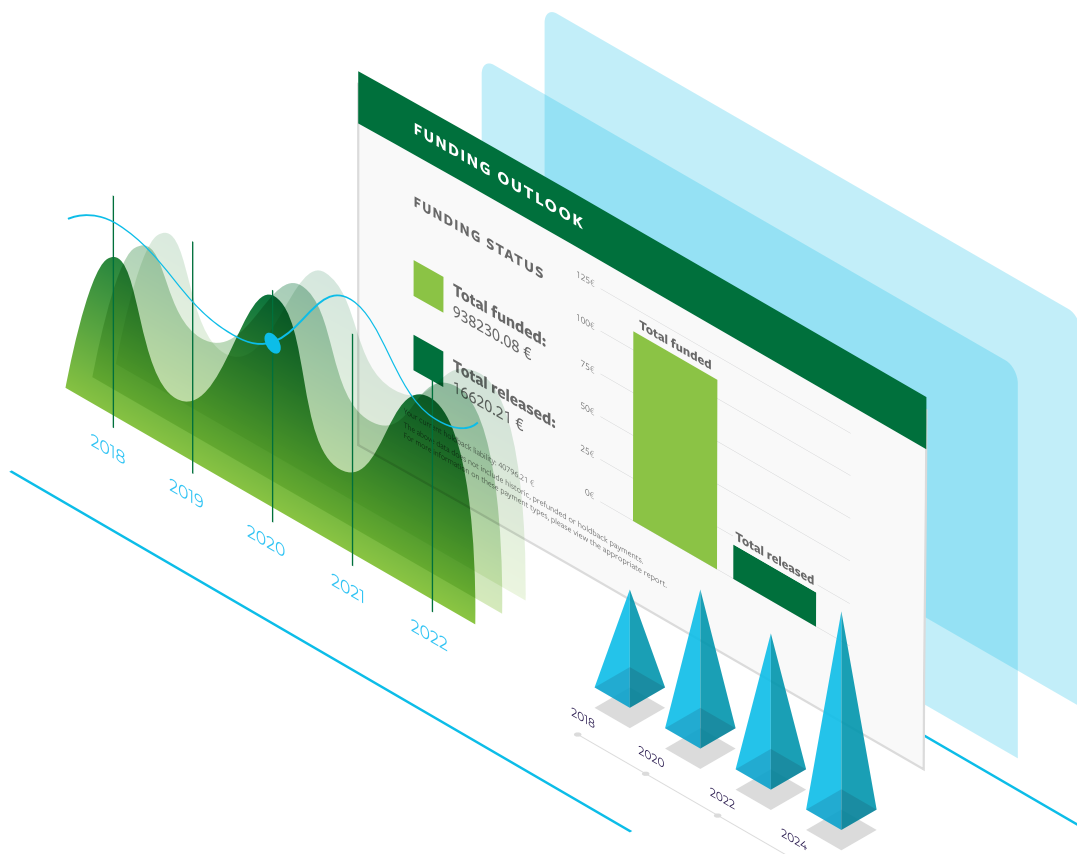
## How It Works

The eClinicalGPS payment automation software automatically routes approvals to the assigned resource, based on the configurations established at the onset of the study. Once payment authorization is given and funding is provided, eClinicalGPS facilitates electronic payments in the appropriate payment currency to the payee(s). Our localized payment rails allow us to execute payments in the preferred manner, including SWIFT, ACH, IACH, Check, Foreign Draft, etc.

Additionally, in the Independent Payer Model, eClinicalGPS can be configured to seamlessly populate the amount for payment in an ERP system for the Sponsor or CRO to facilitate the payment.

Sponsors / CROs may use either payment methodology or both in a hybrid model, depending on the study requirements.

**eClinicalGPS  
eliminates  
any manual  
intervention  
for payment  
processing.**





# Site Satisfaction and Success



## What It Is

The two most common questions that sites are looking to answer when they reach out regarding a payment inquiry are: where is my payment and what is this payment for?

## Why It Matters

Sites that are spending time contacting the Sponsor or CRO regarding the status or details of their payments are distracted from their daily tasks — supporting the study and patients. Additionally, Clinical Research Associates, Clinical Trial Associates and Clinical Trial Managers typically receive one call per payment, per site, further distracting them from supporting the site performance and experience.

## How It Works

eClinicalGPS has the first, and most widely adopted, site-facing interface that is available in 27 local languages, empowering sites to have full visibility into payment status and supporting details, including holdbacks where applicable.

As a result, inquiries regarding details or payment status are nearly eliminated or are directly routed to the Greenphire Site Success team, who is trained and expert in supporting that site's request. With Greenphire's team at the front lines of this effort, the site can also have one source for all their payment questions — regardless of sponsor or CRO. This centralized source of payment information benefits site satisfaction and performance, further benefitting all involved.

The Greenphire team delivers **visibility into payment details and status instantly.**





# Financial Reporting



## What It Is

Preparing and recording periodic accruals and forecasted spend reporting based on the combination of executed transactions, completed yet uncompensated services and assumptions for future activities and associated spend can be an arduous process. This process involves, but is not limited to, compiling, consolidating and normalizing contracted rates, requirements and terms, study activity data, and the visit/procedure calendar and cadence to appropriately record current and future liabilities.

## Why It Matters

This effort is critical for cash flow predictability and consistency. The Clinical Finance Manager, Clinical Budget Manager, Clinical Operations Program Manager or similar roles can spend dozens of hours per month, per study, supporting this effort.

## How It Works

eClinicalGPS introduces a central repository for all the payment and transaction history, contracted payment terms and requirements, study activity data and future visit schedule assumptions, thus streamlining the entire accounting program with a comprehensive suite of financial reports available to be exported to support financial accounting efforts in real time. The software's flexibility also supports data extracts that can be provided for direct accounting system integration.

**eClinicalGPS  
reduces the  
time developing  
financial reports  
to less than an  
hour each week  
per study.**





# VAT and Goods and Service Tax Compliance Support



## What It Is

A value-added tax (VAT), known in some countries as a goods and services tax, is a type of general consumption tax that is collected incrementally, based on the increase in value of a product or service at each stage of production or distribution. Research sites are responsible to produce an invoice compliant with the VAT or goods and services tax requirements. Sponsors and CROs are responsible for ensuring the payments include the accurate tax within the site's invoice.

Most North American companies that incur VAT on business related expenses in Europe, Australia and Japan (JCT) are entitled to a VAT refund if they follow the proper reclaim procedures.

To obtain a refund, a company must submit original VAT invoices to the tax authorities where the expenditures or business transactions were incurred. Official application forms in the local language of the country must be completed and submitted along with the original invoices. This requires not only a great deal of manual effort, but also confidence that the original invoices had correctly calculated the VAT and comply with associated tax authority requirements. This could represent a significant amount of money, resources and risk if not appropriately managed.

## Why It Matters

Clinical Finance Associates, Clinical Research Associates or Country Managers are tasked with recovering these funds and verifying VAT and other goods and services taxes calculated on the various invoices received.

## How It Works

Greenphire's sophisticated invoice methodology supports VAT compliance with the invoice generated by eClinicalGPS. This is available for the European Union, Canada, Australia and New Zealand.

In the invoice upload methodology, efficient VAT compliance verification can be completed through the invoice approval workflow.

**Delivers confidence and clarity to effectively recover and verify VAT, GST or local equivalent.**





# Cash Flow Control



## What It Is

Controlling cash flow and predicting the site payment expenditure is extremely difficult, particularly at the onset of the trial. Typically, sponsors provide the funds for site grant payments to their CRO over the course of the study, and even sometimes all up front at the beginning of the study. Neither way is an optimal model for cash flow optimization.

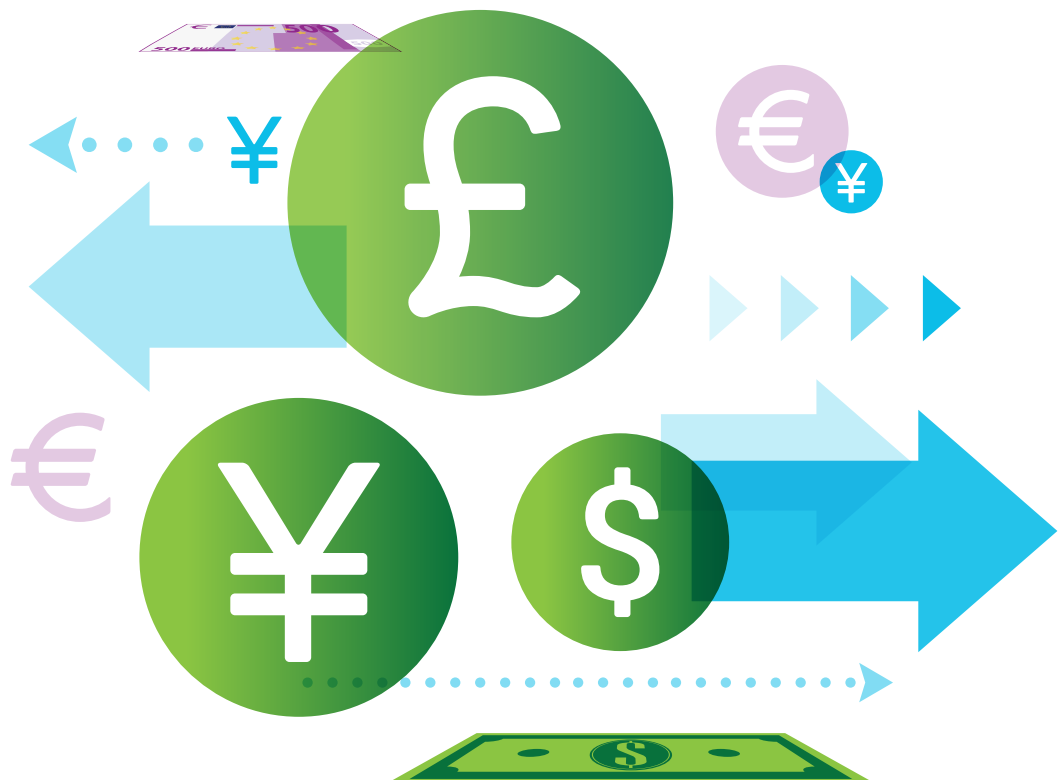
## Why It Matters

Finance teams lack visibility into cash flow predictability that is necessary for optimization and consistency.

## How It Works

Fundamental to eClinicalGPS is the concept of “Just-in-Time” (JIT) funding, enabling the sponsor or CRO to only release money when it is needed. eClinicalGPS is designed to enable monthly or even more frequent payment, without additional cost to the sponsor while minimizing required effort for sponsor, CRO and most importantly, site personnel.

Enables **cash flow optimization** by providing visibility into predictability and control.





Streamline Your Site Payments



Learn more: [Greenphire.com/Site-Payments](https://Greenphire.com/Site-Payments)