



## RESEARCH BRIEF

# 2023 Site Payments and Budgeting Market Trends Survey

### Introduction

Greenphire surveyed the clinical trials market worldwide to identify processes, challenges and preferences related to global site payments and budget development, negotiation and fair market value data.

A total of 189 industry representatives from global sponsors and CROs - inclusive of various roles spanning study management/clin ops, site payments, clinical forecasting & analytics and more - participated in this study, providing insights into the state of the industry.

Overall, 95% of all survey respondents agreed that it is important for their organization to be viewed by research sites as “Sponsor of Choice”.

### Site Payments

- 100% of sponsors and CROs agreed that timeliness and accuracy of site payments impacts their organization’s relationship with research sites
- 90% of respondents indicated that they see benefit in having a centralized technology that automates site payments (site invoicing, payment execution, tracking) across studies
- When asked “What is your biggest challenge related to site payments today”, the top overall responses, respectively, were:
  - Sponsors: Paying sites on time
  - CROs: Varying preferences and requirements across sites / countries
- 20% of respondents indicated that they use a manual process (email and spreadsheets) to manage site payments
- Of those who indicated using a manual process, only 24% were satisfied or very satisfied with their current process whereas of those who use an internal or external solution, 55% were satisfied or very satisfied.

### Budgeting & Fair Market Value Data

- 93% of sponsors and CROs agree that lengthy budget negotiation cycles can negatively impact relationships with clinical research sites
- When asked “What would you choose as the top budgeting related challenge to be overcome by technology”, the top response was: Easing the investigator grant negotiation process
- 93% of respondents agree that streamlining budget development & negotiation workflows could help accelerate trial timelines
- The top response related to the respondents’ “process for building and negotiating investigator grant budgets was Manual (using email and spreadsheets)
- Only 30% of sponsors and CROs indicated that they were satisfied with their current data available for building investigator grant budgets

### Solutions to Solve Your Pain Points

Ready to gain more efficiency and visibility across the entire financial lifecycle of your clinical trials? See how our [Budgeting and Site Payment Solutions](#) can help.



Greenphire is the leader in global clinical trial financial process automation. Greenphire’s best-in-class solutions optimize clinical trial performance by streamlining payment and logistical workflows from sponsors and CROs to sites and patients. Greenphire’s EnvisiX,™ eClinicalGPS®, ClinCard® and ConneX® solutions easily handle any type of trial design and complexity, resulting in more accurate and compliant payments and simplified travel globally for both sites and patients. The choice of industry leaders worldwide, Greenphire provides better performance and better data, resulting in better trials. Learn more at [www.greenphire.com](http://www.greenphire.com).