

FROST & SULLIVAN



2022 COMPANY OF THE YEAR

*INDONESIA 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. Prodia the CRO excels in many of the criteria in the contract research organization space.

AWARD CRITERIA	
<i>Visionary Innovation & 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

Indonesian Contract Research Organization Market Overview

The Asia-Pacific (APAC) contract research organization (CRO) market is growing rampantly for several reasons. Frost & Sullivan projects small and mid-tier pharmaceutical and biopharmaceutical companies choosing APAC as the next go-to option for clinical research given its patient diversity, lower recruitment costs, and greater patient retention.¹

Governments in APAC countries are developing local regulations on par with global standards and increasing funding in the space. Conducting clinical trials in the region is cost-effective. Additionally, growing health challenges in the APAC region, such as diabetes and hepatitis, drive the demand for clinical trials. Frost & Sullivan expects the decentralized clinical trials (DCT) adoption volume to increase significantly by 2025 as global CROs build their DCT capabilities.²

Still, Indonesia imports an astounding 95% of active pharmaceutical ingredients despite being the largest economy in Southeast Asia.³ Therefore, the Indonesian CRO industry has lucrative growth opportunities. Prodia the CRO (PT. Prodia DiaCRO Laboratories) (Prodia) uniquely leverages its expertise to meet client needs. It is well-positioned to capitalize on new growth opportunities, cementing its leadership in the Indonesian CRO market.

¹ *Post-COVID-19 Trends Disrupt the Global Contract Research Organization (CRO) Market*, (Frost & Sullivan, May 2021).

² *Global Decentralized Clinical Trial (DCT) Growth Opportunities*, (Frost & Sullivan, July 2021).

³ Committee on Trade-Related Investment Measures, "Minutes of the Meeting Held on 15 September 2020," World Trade Organization, October 30, 2020, <https://docs.wto.org/dol2fe/Pages/SS/directdoc.aspx?filename=q:/WT/MIN22/W22.pdf&Open=True>.

A Leader's Path

Founded in 1973 as Prodia Clinical Laboratory, the company evolved into a CRO in 2008, providing Good Clinical Practice (GCP)-based clinical trials. Prodia is headquartered in Jakarta, Indonesia, and offers a wide range of integrated services. In 2020 and 2021, Frost & Sullivan recognized Prodia for its strategic partnerships, one-stop-shop offerings, and exceptional customer value and remains impressed with the company's continuing innovation and sustained leadership.

Prodia creates innovative products by understanding market demands and addressing unmet customer needs. The company developed and refined these processes through extensive planning and solid management, perfecting its approach. In 1997, PT Prodia Widyahusada, Tbk created a dedicated clinical trial unit for central laboratory (lab) services. Finally, after more than a decade of experience as a central lab, Prodia, a full-fledged CRO service provider, was established.

Prodia the CRO

Prodia offers the most comprehensive services in the market, spanning robust features and capabilities. Highlights include integrated CRO services, site management organization (SMO) services, lab services, and consumer product clinical assessment, ensuring successful customer outcomes. It allows clients a smooth interaction with all stakeholders by maintaining and upholding relationships with all shareholders, including principal investigators, trial and research sites, sponsors, and research organizations.

Additionally, the company works synergistically with its sister company, Prodia Clinical Laboratory (the only clinical lab in the country accredited by the College of American Pathologists), to establish networks for clinical testing labs and research sites. Prodia focuses on best practices implementations by regularly

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***- Ojaswi Rana,
Best Practices Research Analyst***

upgrading site competence and quality assurance, adhering to routine GCP drills for researchers, distributing material on clinical trials, and collaborating with Indonesia's Association for the Study of Medicinals.

The company's SMO department establishes a centralized unit (clinical research units in partnership with potential sites), handles trial site set-up, facilitates clinical trials, protects participants' rights, safety, and well-being, and

assists in reducing paperwork by organizing the technical preparation for clinical trials. It supports and supervises research infrastructure establishment according to Joint Committee International and Hospital Accreditation Committee requirements. Furthermore, the SMO division assists sponsors in maintaining study implementation by amending study protocols with updated regulations, adjusting study procedures and manuals, revising, and monitoring plans, and offering information technology-based solutions. As a result, Prodia offers comprehensive clinical trial support.

Prodia's solutions address regulatory delay issues, a common industry setback that can defer the release of new drugs. Frost & Sullivan applauds the CRO for addressing market gaps and implementing best-in-class practices that ensure superior quality, patient safety, and customer value.

Building Trust through a Customer-centric Approach

With its customer-centric corporate philosophy, Prodia operates on the central tenet that its success depends on customer satisfaction. This philosophy permeates the company's daily practices. It communicates with customers to assess specific needs and develop tailored solutions with roadmaps for seamless execution. This foundational approach establishes ongoing trust with clients for long-lasting

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relationships extending throughout the service lifecycle.

Prodia focuses on customer inputs, collecting customer satisfaction surveys after each study. It adopts the Corrective and Preventive Actions Process to address issues that may arise, constantly learning and improving its services. Moreover, Prodia offers the most competitive prices to implement trials efficiently and effectively.

The company has unparalleled experience in diverse therapeutic areas, such as cardiology, nutrition, endocrinology, rheumatology, infectious diseases, hematology, neurology, obstetrics and gynecology, hepatology, dermatology, nephrology, ophthalmology, oncology, and stem cell. It participates in local and global studies and caters to pharmaceutical companies, BA-BE labs, and local and international CROs, nutritional companies, and institutions. Frost & Sullivan commends Prodia for its customer-centric practices that prioritize client needs and ensure customer satisfaction.

Growth Potential

Since its inception, Prodia's sterling reputation and customer-centric framework have led to its coveted preferred partner status. Over the years, it added a range of new international clients to its established base, including pharmaceutical companies, biotechnology companies, global CROs, and research institutions. Additionally, the COVID-19 pandemic propelled the company's growth, with a notable increase. As a member of the Prodia Group, Prodia holds strong brand equity and is well-respected worldwide. Frost & Sullivan believes the company is well-positioned to drive the CRO space into its next growth phase, capturing market share and sustaining its leadership in the coming years.

Conclusion

The contract research organization (CRO) industry faces several challenges, such as cost-effective, efficient, one-stop CRO services. Overall, Prodia the CRO (PT. Prodia DiaCRO Laboratories) (Prodia) addresses these unmet needs with a strong leadership focus that incorporates customer-centric strategies and exemplifies best practice implementation. Prodia offers superior quality solutions while ensuring patient safety and customer value. The company remains a trusted partner, earning a reputation for providing the overall best in the CRO industry.

With its strong overall performance, Prodia the CRO earns Frost & Sullivan's 2022 Indonesia Company of the Year Award in the contract research organization industry.

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

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

