

CASE STUDY

Oncology asset prioritization

► EXECUTIVE SUMMARY

A large biotech company specializing in antibodies and protein/peptide therapeutics was looking to expand its oncology pipeline through in-licensing new assets. To efficiently identify potential assets that would be a good fit, they needed to screen assets, minimize risk and provide the best chance of reaching a successful deal that delivered return on investment.

Evaluate identified, prioritized, and profiled key assets to inform the portfolio expansion strategy.

4,700 assets screened **1** custom asset prioritization model created **5** assets selected for research

► CONTEXT

For this large biotech, in-licensing new assets was a key part of its strategy to expand its oncology pipeline. It was critical that the company identified assets that would be a good fit for their existing portfolio which had a strong focus on antibody and protein/peptide therapeutic assets.

Once an initial longlist of potential assets was created, the company knew that they would need support in profiling these assets. This meant creating an unbiased, quantifiable approach to selecting the best assets to take forward to negotiation. To provide expertise and support for this process, they worked with [Evaluate's consulting team](#).

The company needed:



A bespoke dynamic asset prioritization model that was aligned with its strategy



Unbiased secondary research to evaluate the potential value of key assets of interest



Validation of a path forward for successful in-licensing and future revenue generation

Once identified, the company needed to profile select key assets for deeper insight into the in-licensing potential of each candidate.



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►► APPROACH

The Evaluate team used a multi-stage approach to ensure that all suitable potential assets were considered, while only those that would be a good fit – and that were potentially licensable – were included in the final set.

Step One

Evaluate’s consultants generated a longlist of over 4,700 assets using data from Evaluate Pharma. They used this list to drive a discussion with key stakeholders from the client company which would be used to identify the key parameters for prioritization. Parameters were agreed upon within the following four parameter groups:

- 1. Market factors** (e.g. projected peak sales, indication expansion potential)
- 2. Likelihood to partner** (e.g. market cap, licensing history)
- 3. Unmet need** (e.g. treatment availability/variety, regulator interest)
- 4. Development feasibility** (projects R&D costs, Probability of Technical & Regulatory Success – PTRS)
- 5. Client alignment preferences** (therapeutic area alignment, licensing company size, company headquartered country, clinical phase prioritization)

The team established the company’s preferences for each of these parameters, using this detail to design a prioritization model that would rank the assets with dynamic weightings so the client could adjust settings to suit its appetite for risk.

Figure 1. Illustrative model overview

RANKING SYSTEM						CITELINE EVALUATE SUGGESTED WEIGHTING	
Axis	Axis Weighting	Sub-Axis	Parameter			Restore to Default	
Market Factors	2	Sales potential	Reported sales for 2023	POSITIVE		2	2
			Forecasted sales for XXX	POSITIVE		2	
			Sales growth	OFF		0	
		Epidemiology	Disease prevalence	POSITIVE		2	
			Active companies	POSITIVE		2	
			Number of marketed products	POSITIVE	2	2	
			Number of pipeline products	POSITIVE	2	2	
		Market competition	Active company ratio	OFF	0	0	
			Number of forecasted product launches	OFF	0	0	
			Generic and biosimilar activity	OFF	0	0	
			Number of deals	OFF	0	0	
Unmet Need	2	Current unmet need	Regulator interest	POSITIVE	1	1	2
			Ratio of launched: total pipeline	POSITIVE	2	2	
		Future unmet need	Novel MoAs in pipeline development	POSITIVE	2	2	
			Number of mechanisms of action	OFF	0	0	
			Number of technology XXX	OFF		0	

Parameter and axis weightings that allows for dynamic adjustment of parameters

Directional switches to allow for control of parameter contribution to ranking scores

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Step Two

Using the range of highly-detailed data in Evaluate Pharma – including projected peak sales – the consulting team then built the dynamic asset prioritization model outlined in step 1. They used this to quantitatively compare assets at an indication-level across market factors, unmet need, and development feasibility and assess potential licensors through their likelihood to partner.

The prioritization model also integrated the client’s focus needs which included hematologic and gynecologic cancers and mid-cap licensors, among other criteria.

After prioritization, the client selected five assets to profile through additional secondary research to provide a more detailed view.

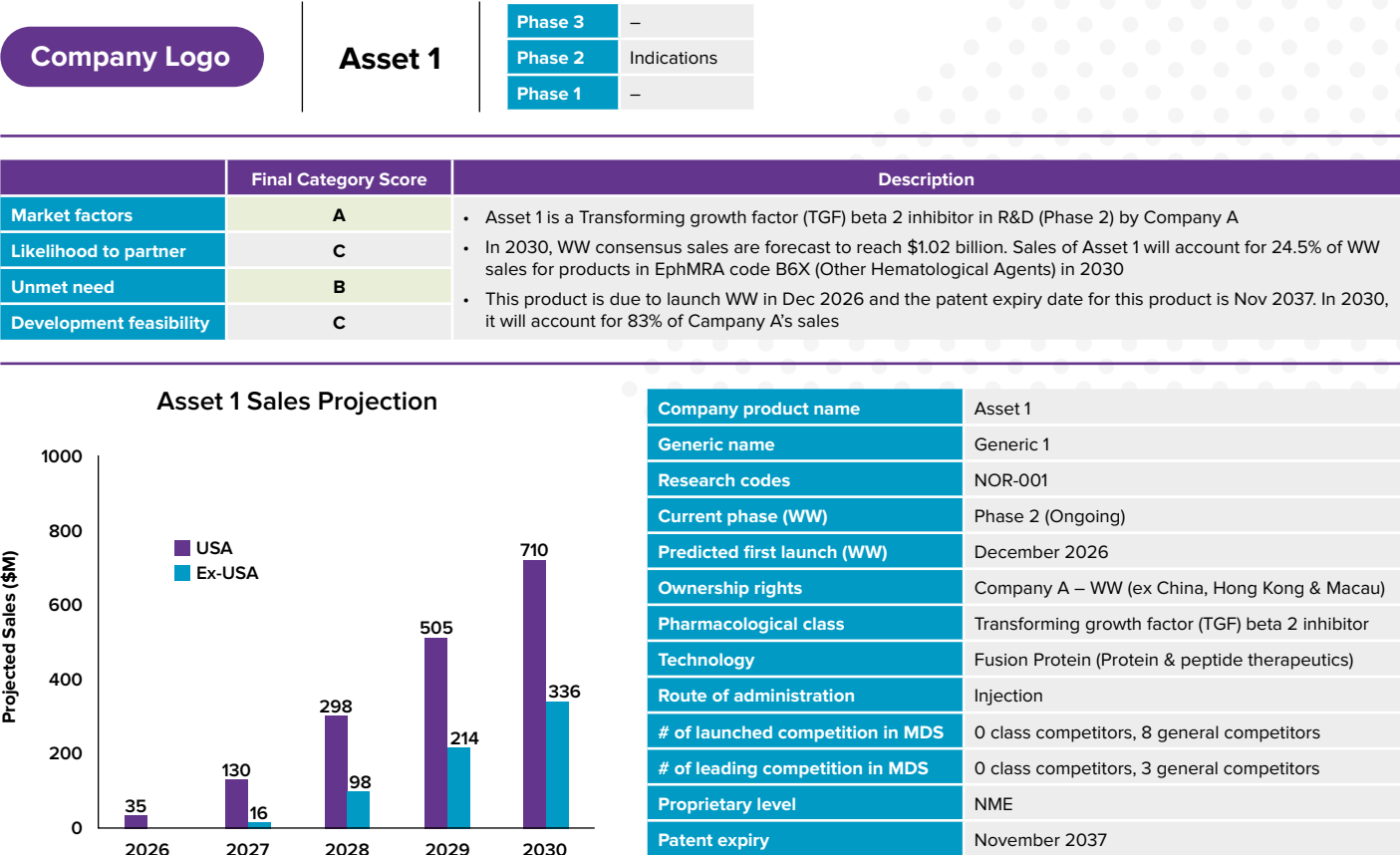
Step Three

Armed with a list of five assets of interest, the Evaluate team conducted additional secondary research to augment the insight gathered from Evaluate Pharma. For each of the assets, they provided detailed insight – both qualitative and quantitative.

- **Asset of interest:** Description, ownership, forecast peak sales and key clinical details
- **Company profile:** Market cap, willingness to partner, and recent deal/fundraising data
- **Indication analysis:** Indication-specific metrics including potential launch date, market landscape and key competitors
- **Key clinical trial analysis:** Patient segment, geographies, key endpoints and enrollment

Finally, each asset report included any recent updates – positive or negative – that might impact the client’s decision to move forward.

Figure 1. Example Asset Summary



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► IMPACT

The approach used by the Evaluate consulting team led the client to identify several assets that had not previously been on their radar. It also provided a rigorous but flexible prioritization model that enabled them to revisit the analysis as their needs and priorities change.

This approach ensured a clear, unbiased and fully-validated approach that provided the company with clear next steps to help build out their critical oncology pipeline. It also saved internal resource, keeping their experts focused on the day-to-day challenges of running a large biotech business.

While the company was keen to take action based on the analysis from Evaluate. They missed out on one opportunity (which was quickly in-licensed by a large pharmaceutical company shortly after delivery of this project), but subsequently made the decision to buy another company containing one of the key assets selected from this project. This was a multi-billion-dollar deal that was taken with confidence, stemming from the analysis from the Evaluate consulting team.

How Can Evaluate's Portfolio Strategy Team Support Your Business?

Every pharmaceutical portfolio is different but key challenges are consistent. How do you prioritize the right assets? How do you build distinctiveness and mitigate risk? How can you maximize R&D efficiency?

Evaluate provides comprehensive, real-time insights so you can [optimize your portfolio](#) and align assets with your strategy. Portfolio strategy teams can efficiently assess unmet need, analyze the competitive landscape and quantify risk, while monitoring key events across the industry.

Our unique blend of granular data and deep industry expertise helps you to identify the right balance for your asset portfolio.

Find out more about our [Portfolio Strategy expertise](#) or [contact us to discuss your needs](#).

We're here to help you succeed

Get in touch if you have a question or need more information.

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