



# CASE STUDY

## Setting Achievable Milestones Enables Company to Follow Through with Planned Divestiture

### PROJECT BACKGROUND

A large pharmaceutical company was divesting of an underperforming asset that was co-developed with a small biotech. The divestiture would enable the operations lead as well as the regulatory, clinical operations, and commercial team members to focus on higher priority development and commercial stage assets.

The small biotech regularly missed timeline milestones and contractual obligations, extending termination activities by over a year past their expected close-out. With no end date in sight, there was little incentive on the part of team members to complete outstanding activities. Meanwhile, the large company sought to negotiate amended terms to the Termination Agreement including the transfer of three global clinical trials, and the transfer or termination of Marketing Authorizations (MAs) or pending MAs for about 30 countries.

IPM was engaged to lead the close-out of outstanding contractual obligations and transition new clinical and regulatory responsibilities resulting from amendments to the Termination Agreement to as many as five distinct

receiving entities with no prior experience in performing such transitions.

### IPM'S SOLUTION

Two key strategies were employed to move the project forward. First, IPM employed a hands-on, can-do attitude to close out open action items, regardless of the functional team the action item was assigned to. This approach enabled centralization of divestiture activities, identification of one point of contact for project updates to both internal and external stakeholders, and provided team members an opportunity to focus on higher priority projects. Second, IPM defined, to a considerable level of granularity, the distinct scopes of work embedded in each of the amended terms to the Termination Agreement, and led completion of each newly defined clinical and regulatory project. Because of this, senior management and alliance partners had a better appreciation of the volume of work associated with the divestiture and a realistic timeline for the completion of activities.

### PROJECT RESULTS

IPM defined measurable and achievable milestones for the project, resulting in:

- Steady progress towards a clearly defined completion date of the divestitures.
- Defined goals to motivate team members to complete their assigned tasks.
- Reduced scrutiny of the project and team members by senior management.
- Productive alliance management and maintenance of positive relations between engaged partners.



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