Build Vs. Buy: What's the right choice for your Product Compliance Program?

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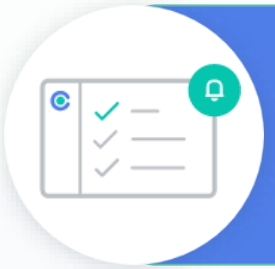
Compliance & Risks

About Compliance & Risks

Manage your end to end Compliance Process

Supported by Compliance & Risks

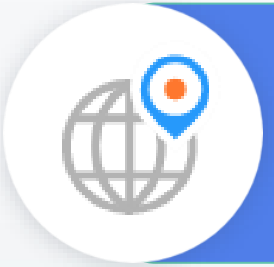


Demonstrating Compliance

Evidence Management

For what is required

Requirements Management

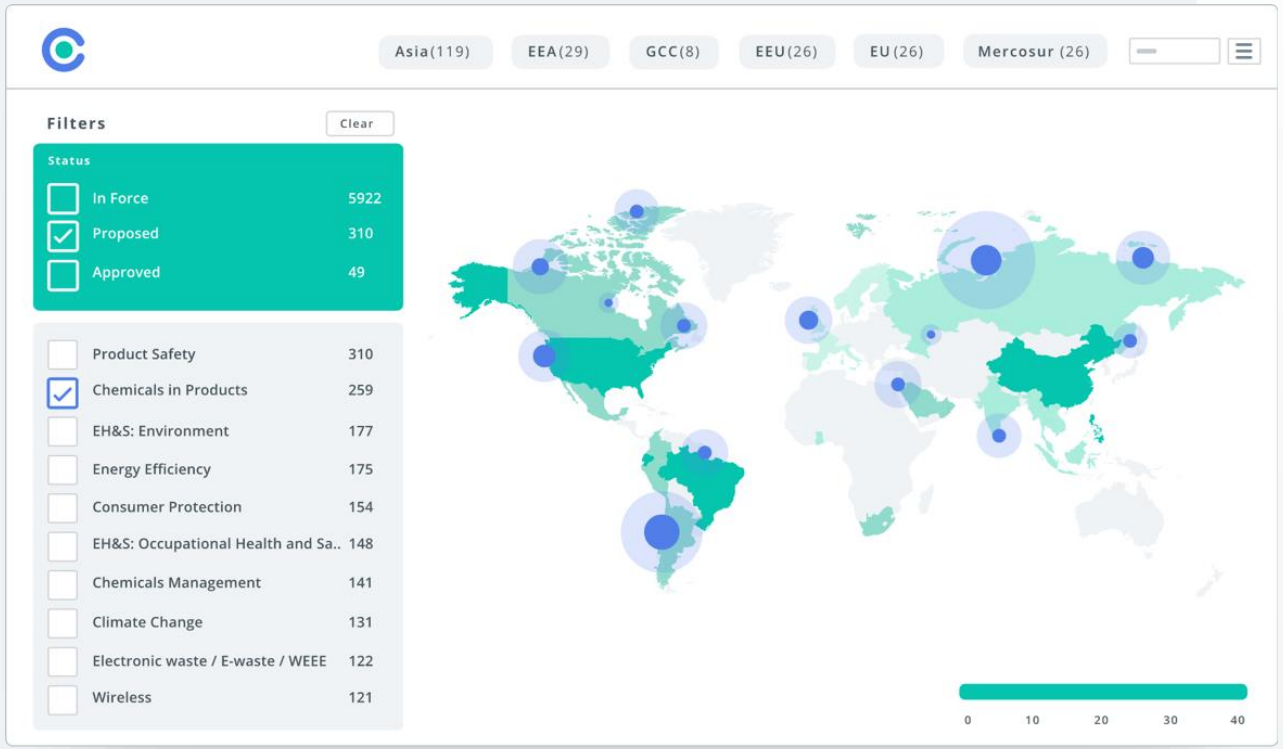


Driven by Global Regulations & Standards

Regulation Management

Achieved through

- Powerful Enterprise Technology
- Extensive Global Regulatory Content
- Team of Subject Matter Experts



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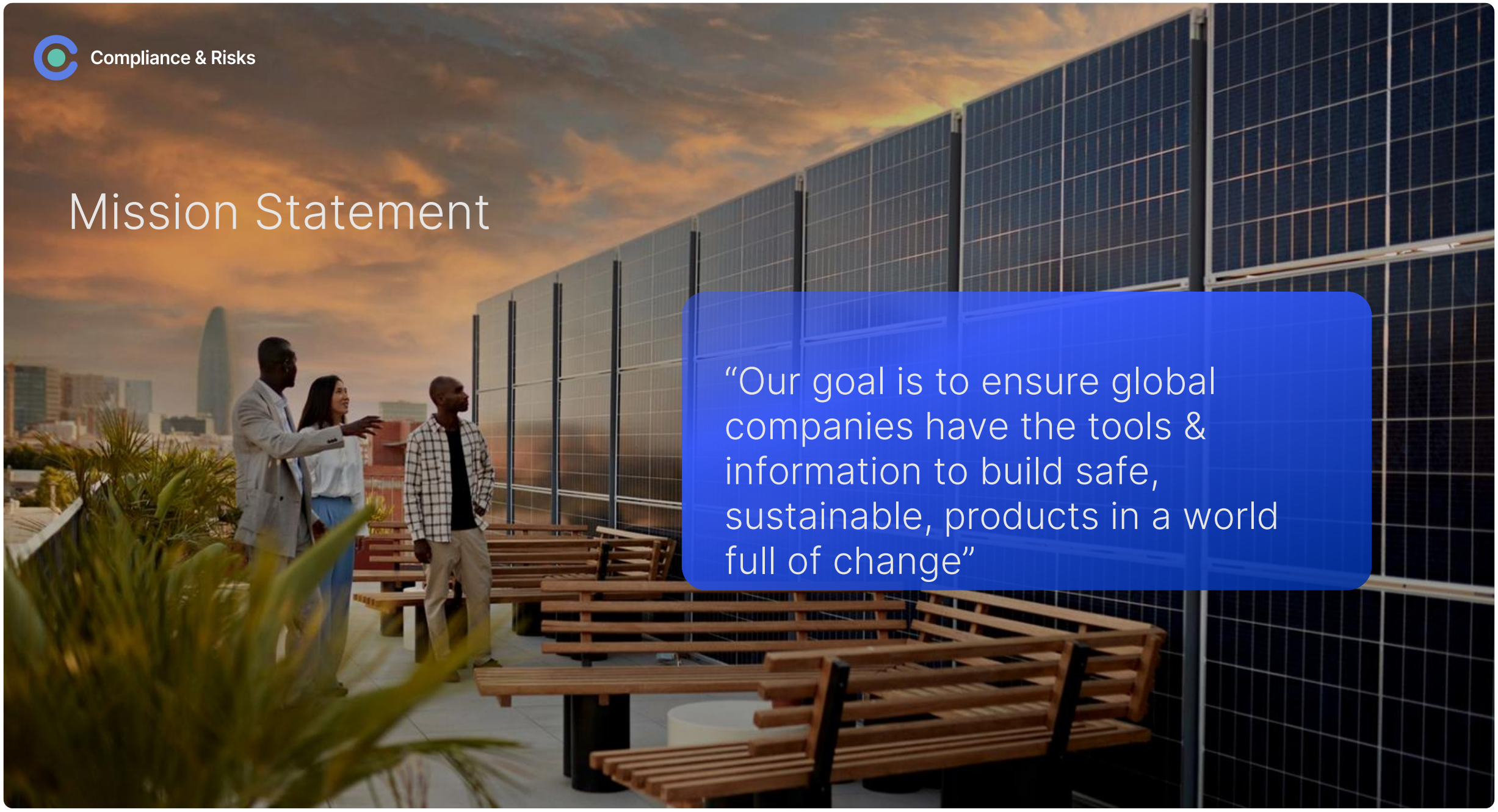
Mission Statement



"Our goal is to ensure global companies have the tools & information to build safe, sustainable, products in a world full of change"

Trusted by the World's Leading Brands

Poll Question

From a Product Compliance perspective, what is your primary support to help you on a daily basis?

A) Form of Sharepoint, spreadsheet combination
B) Inhouse developed software application
C) Externally purchased tool

What we are hearing...

Macroeconomic headwinds
Every penny is scrutinized

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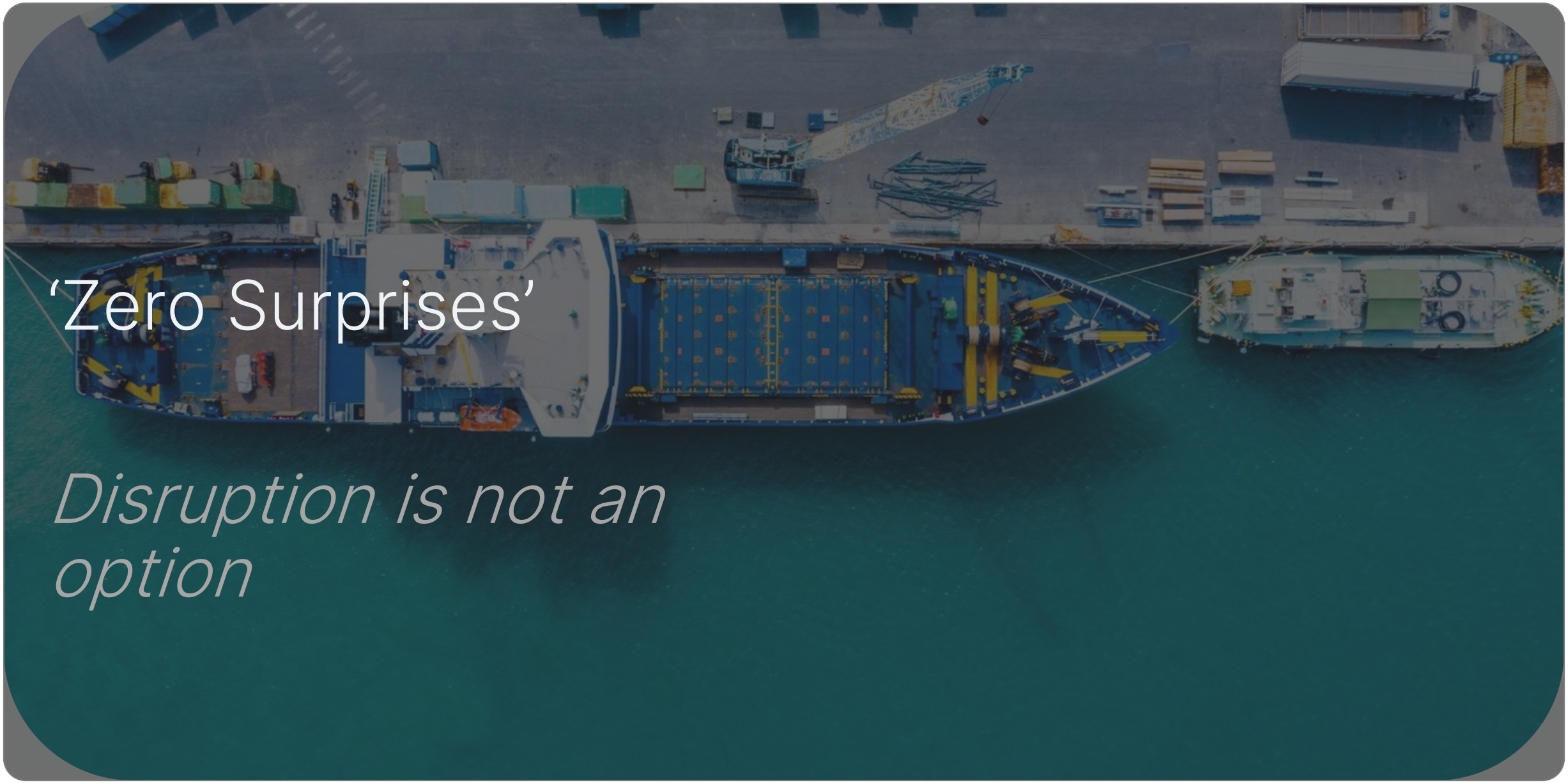


‘Zero Surprises’

Disruption is not an option

Compliance & Risks

Compliance teams are under immense pressure...

What does ‘Good’ look like?

The most successful compliance teams...

- Think with a business mindset
- Leverage technology to their advantage
- Continuously improve

“The internet is a wonderful thing, but it made our team go crazy!”

“Managing test results of 1000s of products is a …Nightmare”

“We need a dedicated tool!”

“It’s like drinking from a water hose…”

A Common Starting Point

The true cost of outdated compliance processes is more than just fines & penalties.

- Manually checking thousands of products
- Large, unmanageable spreadsheets
- Disjointed processes & data silos
- Redesigning and retesting products
- Stop-ship in the field & rework on the production line

What ‘Good’ Looks Like

- Effective Risk Management
- Product Portfolio Management
- Corporate Memory
- Product innovation
- Identify market opportunities

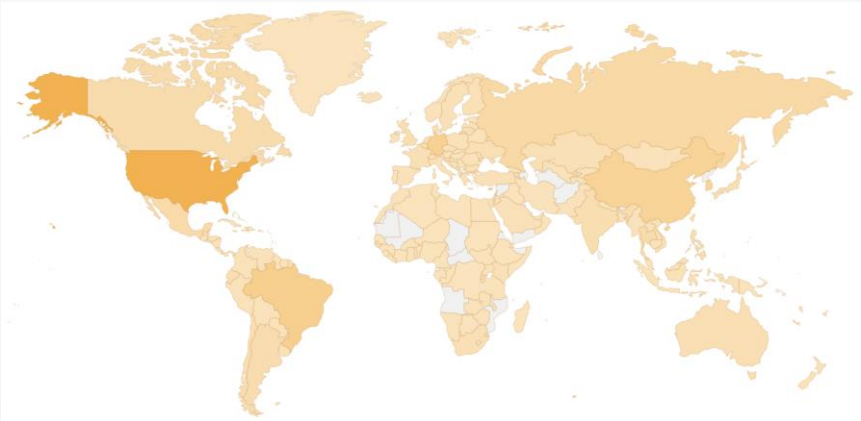
Building an In House Product Compliance Solution

Compliance & Risks

Why do we need to leverage Technology?

Deciphering 55,080 Product Regulations

Accounting for 3,713 Proposed Regulations



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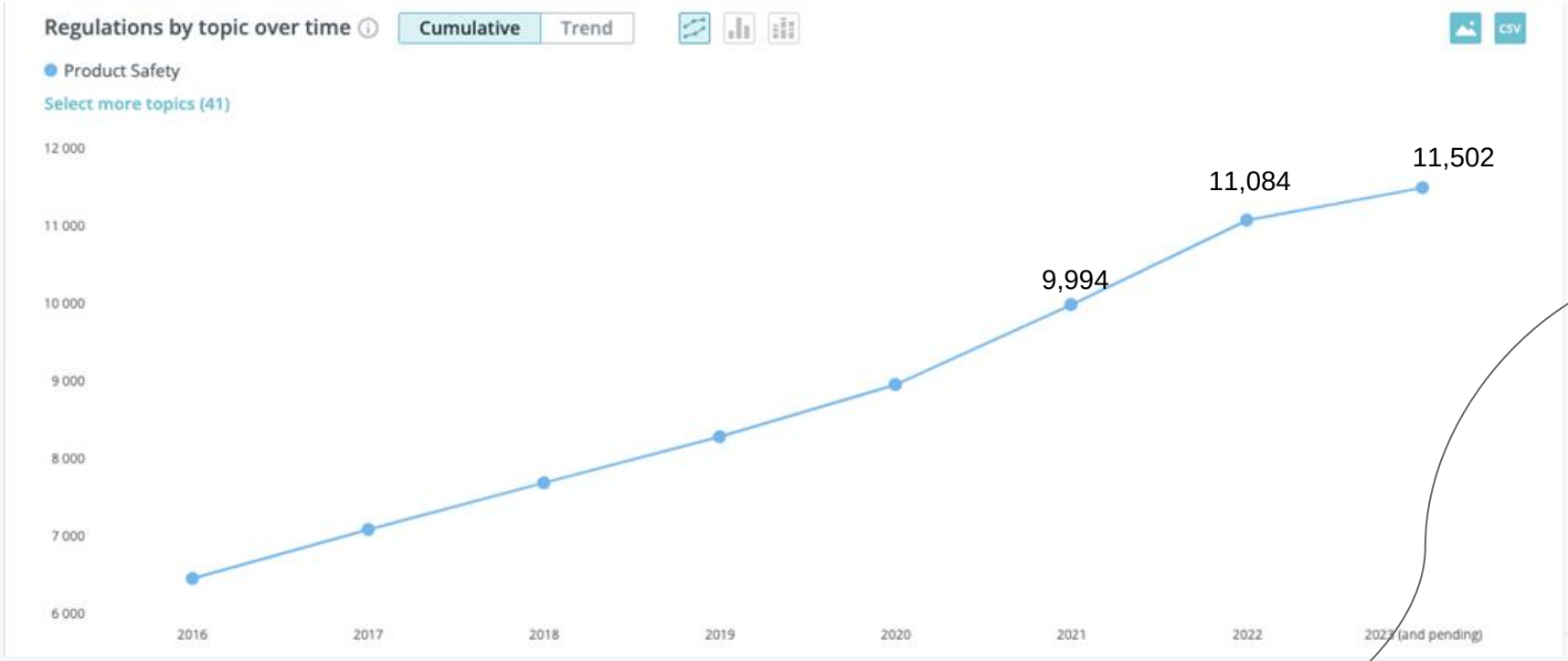
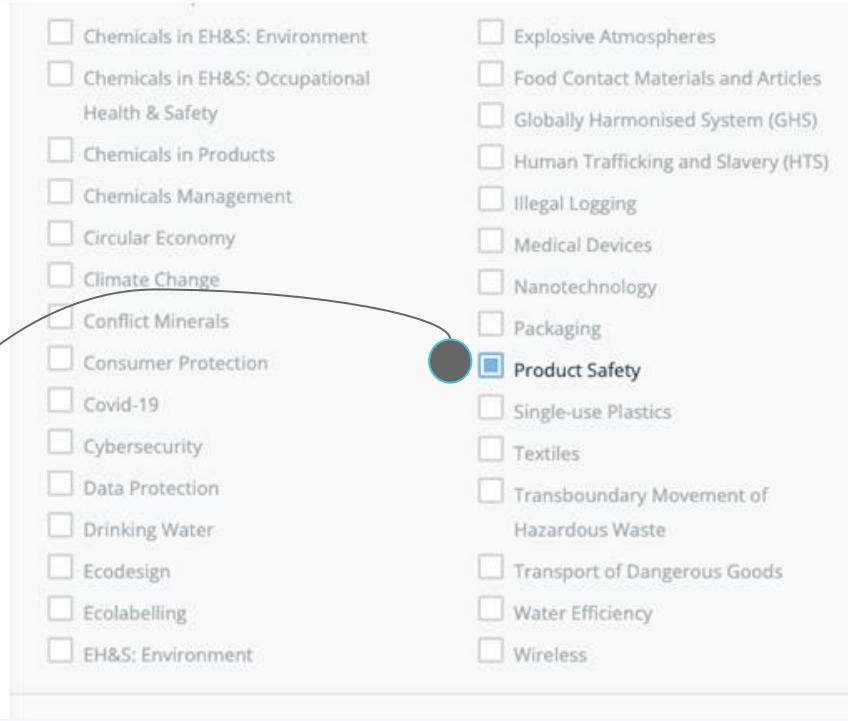
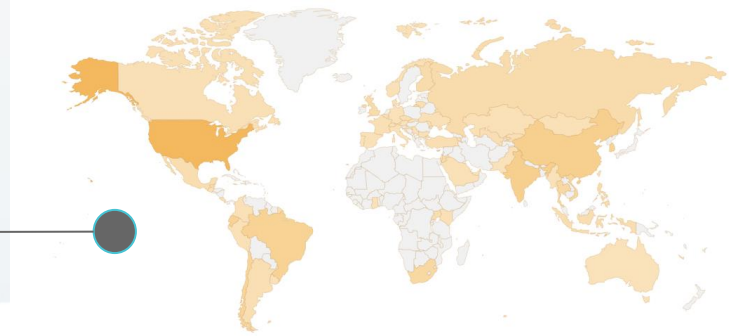
We do we need to leverage Technology?





1,508 changes / added since 2021

355 Proposed Product Safety Regulations



Compliance & Risks

Lessons learned from the market

First time Compliance tool build

Missing out on lessons learned

Lessons learned from the market

First time Compliance tool build

Missing out on lessons learned

Gathering Requirements

What to ask for

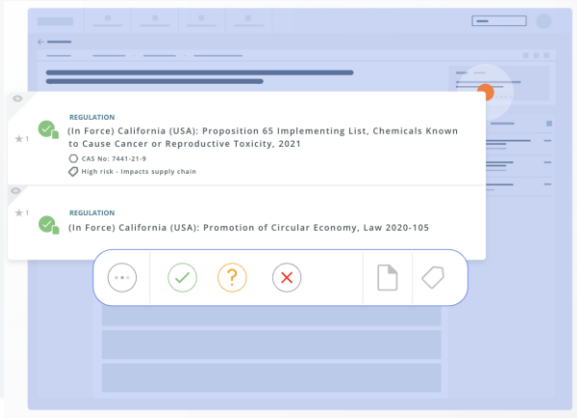
- Linking Regulations to Requirements
- English summaries
- Probabilty of Enforcement
- Horizon view
- Revenue impact on market access

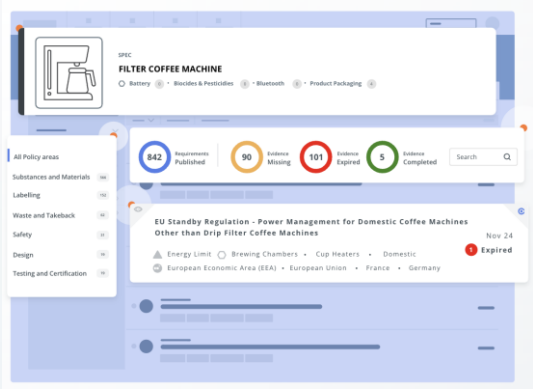
Trade off

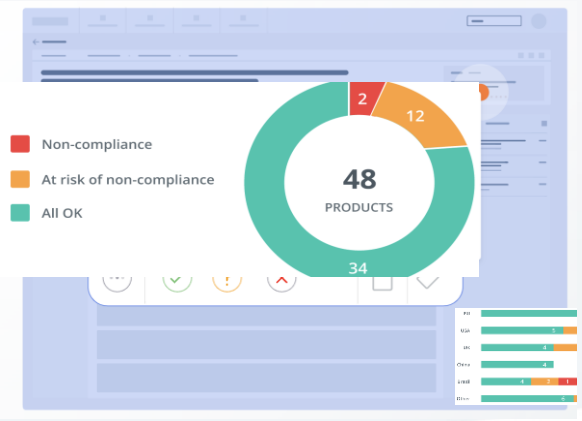
- Where to draw the line, extending requirements phase

Lessons learned from the market

First time Compliance tool build	Missing out on lessons learned
Gathering Requirements	What to ask for
Technology Roadmap	Not a once off build







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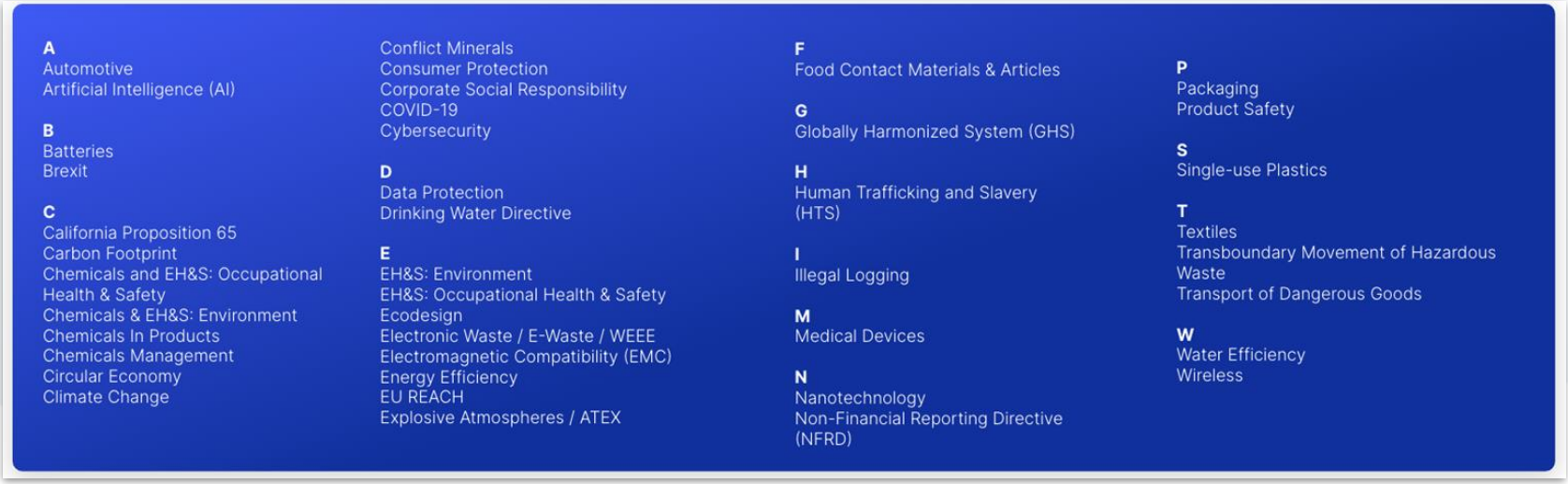
Content Roadmap	Technology v's Content



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SLA to the business	Business Continuity

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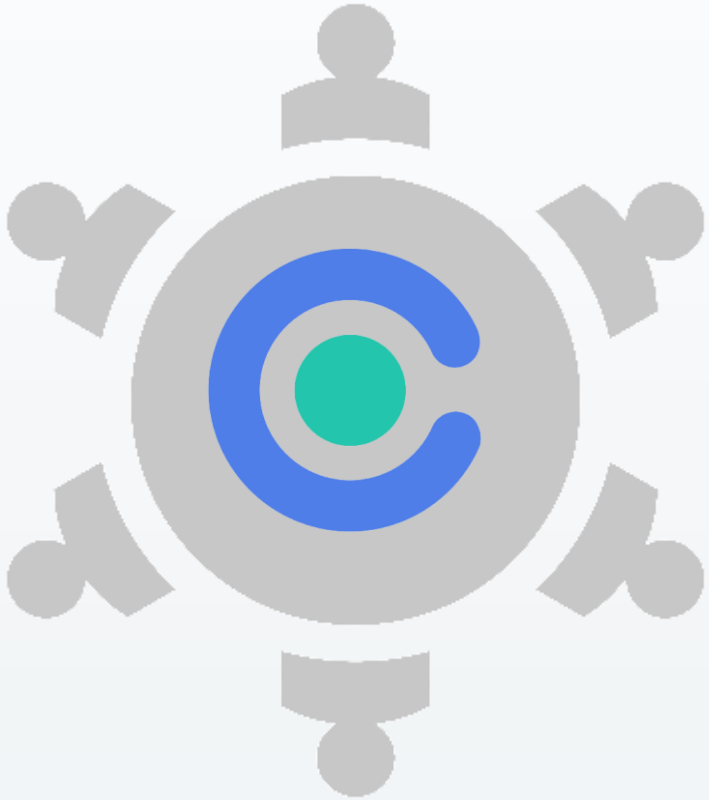
Subject Matter Experts	Context
Iterating Solution	By the time you catch up - you are behind!

Lessons learned from the market



Benefits of a SaaS Solution

- Built and Performing
- Cost effective
- Faster time to market
- Iterated over last 20 years
  - Content
  - Regulations
  - Standards
  - Evidence
  - Dashboards
- Technology
- Subject Matter Experts

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Benefits of a SaaS Solution

- Are updates provided daily / monthly?
- English level summaries?
- Probability of enforcement?
- Access to Subject Matter expertise?
- What content set exists for machine learning?
- How is data contextually linked?
- End to End or specific element?
- Global coverage?
- Partner Network?
- Roadmap capability?

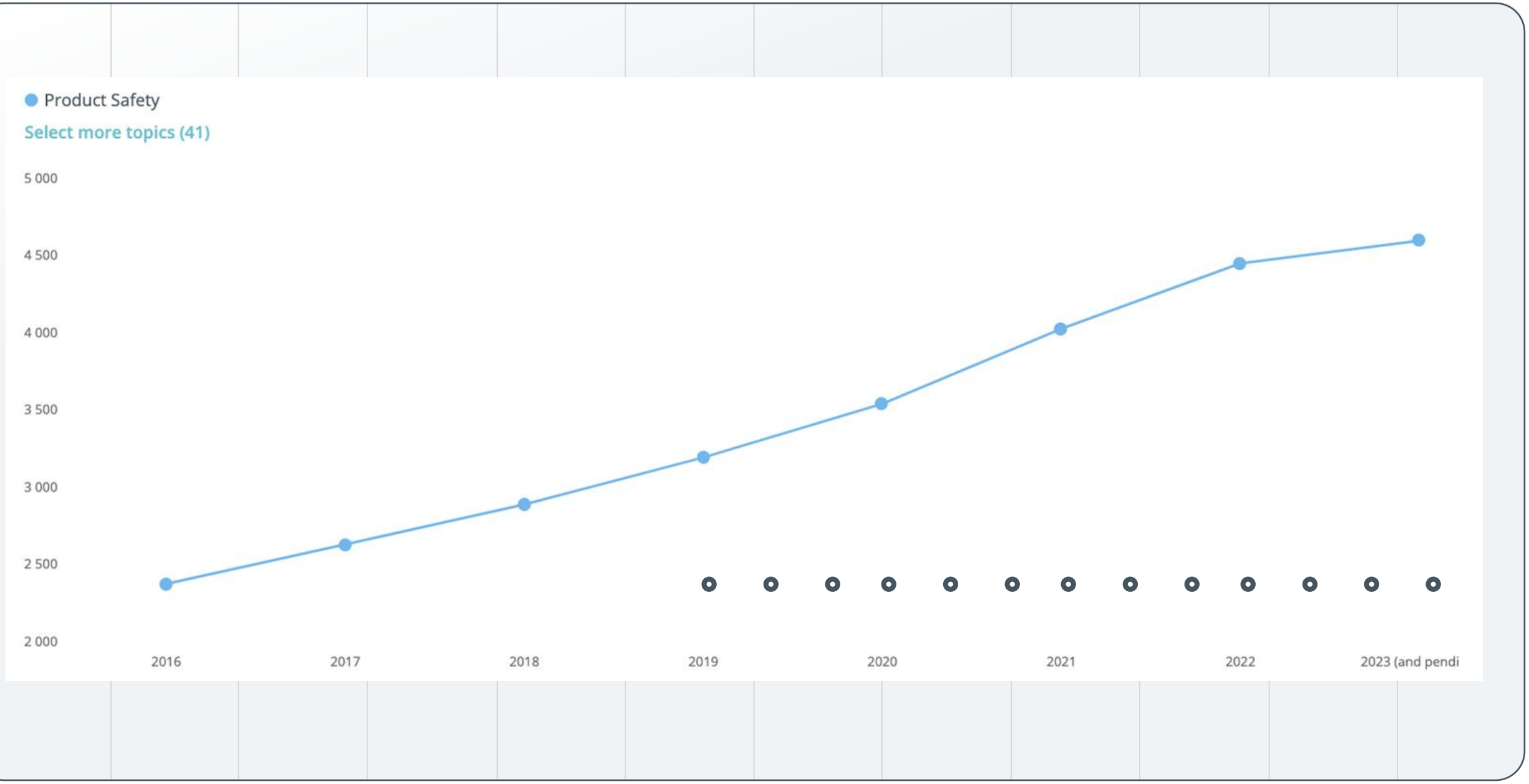
Building a Business Case for a SaaS Solution

Compliance & Risks

Poll

What is an area that you need support with while building a Business Case for a SaaS solution internally?

A) Quantifying the benefits of a Product Compliance SaaS solution
B) Cost - Benefit Analysis
C) Engaging Stakeholders & gaining agreement
D) Budgetary constraints


Product Safety
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4 000
3 500
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2 500
2 000
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2017
2018
2019
2020
2021
2022
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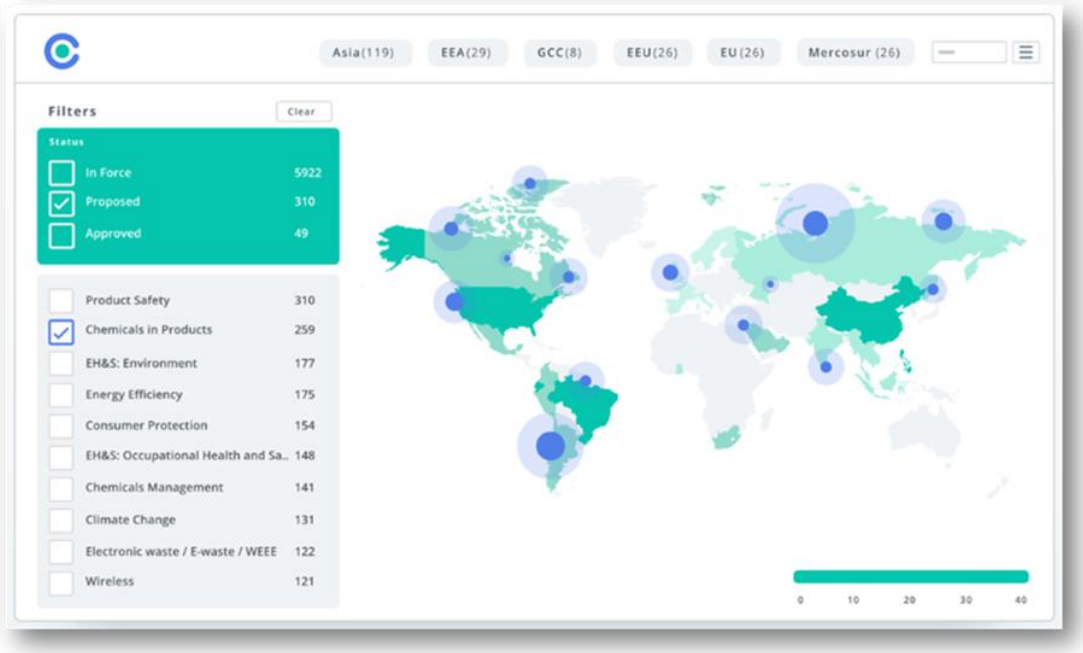
What’s right for you?

WHAT'S RIGHT FOR YOU?

Focus on the Ultimate Benefit for your Business

Revenue is put at risk in markets where you are not fully covered.

2023: Global Regulatory Density



Compliance & Risks

Think with a Business Mindset

- Business Mindset
- Leverage technology
- Iterate. This is a multi-year journey
- Communicate your success

Q&A

Thank you!

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