



# Top 7

## Third-Party Risks Facing Pharmaceutical Companies

Staying on top of third-party risks is critical to smooth operations, remaining compliant, and giving you the peace of mind needed to deliver life-changing projects. Explore some of the top risks facing pharmaceutical and life sciences organizations today.



1

### Concentration Risk & Supply Chain Disruptions

Supply chain interruptions are some of the biggest risks facing this industry. Organizations need to ensure that they are avoiding over-concentration in a specific region or supplier to build resilience against unexpected threats and disruptions.



2

### Bribery & Corruption

Global operations, the overlap between healthcare or charity contacts and government officials, and strict regulatory guidelines like FCPA require pharma and life sciences organizations to be especially vigilant when it comes to bribery and corruption risk.



3

### Information & Cyber Security

Greater reliance on outsourcing increases the risk of security breaches that threaten IP, operations, and other data assets. Breaches can lead to severe disruptions, regulatory fines, and loss of trust.



4

### Data Privacy

GDPR, HIPAA, and the ethical mandates to maintain confidentiality of patient data become more difficult as PHI and other personal data is shared across third-party outsourcers, such as clinical trial partners. Ensuring this data is secure is critical for organizations in this industry.



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### Pharmacovigilance

Ensuring drug safety extends across the entire third-party ecosystem is critical. Certifying that clinical trial investigators are reporting accurately and ensuring that HCO and HCP partners avoid non-compliant communications, activities, and off-label usage is essential to ensuring quality.



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### Health & Safety

Regulatory guidance (e.g. US FDA CFR 21, EU, and WHO guidelines) related to Good Distribution Practice (GDP) and Good Manufacturing Process (GMP), as well as responsible sourcing applies not only to core operations, but to the activities of third parties.



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### Sustainable Procurement

Taking social and environmental factors into sourcing and procurement outcomes is important to ensuring compliance, quality, and trust. ESG (Environmental, Social and Governance) forms a core component of this, and organizations must embed this into their programs.



Learn how some of the world's largest pharmaceutical and life sciences organizations are building resilience against third-party risks across their extended enterprise.

Find out more →