



## EXCLUSIVE COST SAVINGS FOR BIO MEMBERS

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**Inflation and economic pressures are driving cost savings initiatives in life science companies. Which areas are seeing the most change?**

Analysis by Aon Human Capital Solutions, BIO's preferred workforce solutions provider, points to research and development, talent, and digitalization.

### Key Findings

1. Companies are focused on optimizing processes to increase profit margins.
  - **Example:** Life science companies are investing in higher-margin rare disease research and gene therapies — a space that has ample opportunity for innovation and promising potential for capital.
2. The workforce is the most expensive asset for a company, so companies are more strategic about hiring talent and organization design.
  - **Example:** Companies are growing thorough the M&A space and partnering with other companies instead of doing everything on their own.
3. Digitalization is critical to making clinical trials more efficient and effective.
  - **Example:** By updating data capabilities, companies can rule out certain compounds at earlier stages to avoid spending millions on products at later stages.

Find out more in Aon's recent article on how the industry is taking a cost-conscious approach to the future and what this means for your company.

[Read the Brief](#)

## BIO Member Savings

Interested in talking workforce and employee strategy with Aon? BIO members get access to these exclusive savings and more.

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including insights from the Radford Global Compensation Database.

**An expert from Aon Human Capital Solutions was a panelist on a BIO webinar, *The New Normal: Post-COVID Workforce and Office Trends*.**

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