

The Trend Towards Global Transparency: A Challenging New World for the Life Sciences

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The quest for transparency in the relationships between life sciences companies and healthcare professionals has become a global movement. Whether it is reporting to the Food and Drug Administration ("FDA") data regarding all prescription drug samples distributed in the United States, submitting to the Estonian State Agency of Medicines a compendium of support awarded to dispensing chemists, pharmacists, and doctors, or disclosing service agreements with Dutch physicians, companies in the life sciences industry are beset by a multitude of obligations designed to make public their interactions with their customers. Effectively managing those obligations while concurrently ensuring compliance with the growing body of international anti-corruption legislation is a significant challenge to the continued growth and success of multi-national life sciences companies.