argano

How Life Sciences and Medical Device Companies *Can Maximize the Entire Product Lifecycle* by Using Oracle Cloud PLM

eBook

Navigate Complexity

Life sciences and medical device companies face increasingly complex challenges, including rapidly evolving market demands, intense global competition, and stringent regulatory requirements. To stay competitive, you must innovate quickly and efficiently while maintaining high standards of product quality and compliance.

Oracle Cloud Product Lifecycle Management (PLM) is part of Oracle Supply Chain Management (SCM). It helps you manage every stage of a product's life, from the first idea to design, production, and end-of-life. Oracle Cloud PLM facilitates seamless collaboration across dispersed teams, integrates disparate systems, and ensures accurate, real-time data access. This reduces development cycles and minimizes errors.

Additionally, Oracle Cloud PLM supports regulatory compliance and risk management by maintaining comprehensive records and traceability. By using PLM, you can be more flexible, make processes simpler, improve product quality, and speed up time to market.

Streamline to Succeed

Oracle Cloud PLM offers a comprehensive, cloud-based solution designed to streamline processes across the entire product lifecycle. By integrating all phases from ideation and design to production and commercialization, PLM enables seamless collaboration and communication among cross-functional teams. This holistic approach reduces development time, minimizes errors, and enhances product quality.

Break Down Barriers

Oracle Cloud PLM significantly enhances collaboration by providing a unified, cloud-based platform that connects all stakeholders involved in the product development process. This integration breaks down traditional barriers between departments. It lets engineering, design, manufacturing, and supply chain teams talk and share information in real time. PLM makes it easier to work together and manage documents. This means that everyone can get the latest product data and specifications. With features like social collaboration tools, project management dashboards, and automated notifications, teams can coordinate more effectively, quickly address issues, and make collective decisions.

Ignite Innovation

Oracle Cloud PLM fosters innovation by providing a complete, integrated platform that supports the entire innovation process. PLM enables seamless idea management, enabling the capture, evaluation, and prioritization of new ideas from diverse sources. With advanced design and simulation tools, teams can experiment and iterate rapidly, turning concepts into viable products with greater efficiency. Robust data analytics and reporting capabilities empower stakeholders with real-time insights, facilitating informed decision making and strategic planning.

The following pages explain ten reasons why Oracle Cloud PLM can help product lifecycle management processes work well and efficiently across your complex supply chains.

argano

Reason 1: Improved Collaboration

Common issue:

Siloed departments and poor communication, especially in large-scale medical device product development projects.

Example: A medical device company's R&D and regulatory teams working in isolation, leading to misaligned product specifications and compliance issues.

How PLM addresses it:

PLM connects all departments, including research and development, quality control, and regulatory affairs. It gives everyone the same information and helps them work together in real time.

Example: Using PLM, the company integrates its R&D and regulatory teams, ensuring that product designs meet regulatory requirements from the start.

Benefits:

Enhanced teamwork across engineering and regulatory teams, faster decision making, and reduced errors in product development, leading to more efficient production cycles.

Example: Improved collaboration results in a 15% faster development cycle and 20% fewer compliance issues.

Reason 2: Enhanced Data Management

Common issue:

Inconsistent and scattered product data, critical in industries with complex regulatory requirements and documentation needs.

Example: A life sciences company facing issues with version control of procedures and work instructions, leading to compliance challenges.

How PLM addresses it:

PLM centralizes product data, ensuring accuracy and accessibility across the organization, from design to production.

Example: Implementing PLM centralizes product and procedure data, ensuring all teams have access to the latest information and version control is maintained.

Benefits:

Improved data integrity, easier data retrieval, compliance with industry standards, and more informed decision making, which is vital for maintaining product quality and meeting regulatory requirements.

Example: Enhanced data integrity leads to a 30% reduction in compliance-related delays and errors.

argano

Reason 3: Accelerated Time to Market

Common issue:

Delays in product development and market launch due to lengthy design and regulatory approval processes.

Example: A medical device manufacturer taking two years to develop and launch a new device, missing market opportunities.

How PLM addresses it:

PLM optimizes workflows and automates processes, reducing time spent on administrative tasks and enabling faster design iterations.

Example: Automating design approvals and integrating regulatory feedback within PLM reduces development cycle time.

Benefits:

Faster product launches, increased market competitiveness, and higher revenue potential, which are critical in industries where time-to-market can determine market share.

Example: The manufacturer reduces its product development cycle to 18 months, capturing more market share and increasing revenue by 15%.

argano

Reason 4: Better Compliance & Risk Management

Common issue:

Difficulty in adhering to stringent industry regulations and managing risks, particularly in life sciences and medical device sectors.

Example: A medical device company is struggling to meet FDA compliance due to a lack of proper documentation and tracking.

How PLM addresses it:

PLM provides tools for compliance tracking and risk assessment throughout the product lifecycle, ensuring all regulatory requirements are met.

Example: Using PLM, the company tracks all compliance requirements and documentation in one place, ensuring audit readiness.

Benefits:

Reduced legal risks, improved product quality, and enhanced brand reputation, ensuring that products meet safety and regulatory standards.

Example: Enhanced compliance leads to 40% fewer product recalls and a stronger reputation in the market, increasing client trust.

Reason 5: Cost Reduction

Common issue:

High costs due to inefficiencies and waste in production and supply chain processes.

Example: A life sciences company facing high costs due to excessive scrap and rework by manufacturing from an outdated version of the product documentation.

How PLM addresses it:

PLM streamlines the product release and update process, ensuring manufacturing is working with the most current version of the product design data.

Example: Implementing PLM helps ensure all departments have access to and use the latest-released product documentation.

Benefits:

Lower production costs, increased profit margins, and better resource allocation, allowing companies to invest more in innovation and quality improvement.

Example: The company reduces scrap by 25%, resulting in significant cost savings and higher profit margins.

Reason 6: Improved Product Quality

Common issue:

Inconsistent product quality and high defect rates, especially in medical devices with complex components.

Example: A medical device manufacturer experiencing high defect rates in their latest implantable device.

How PLM addresses it:

PLM ensures standardized processes and thorough quality checks at every stage, from design to final production.

Example: Implementing PLM, the manufacturer standardizes quality checks and monitors them throughout the production process. A robust closed-loop corrective action process is implemented to eliminate defects and ensure knowledge transfer to the next design iteration.

Benefits:

Higher customer satisfaction, reduced returns, and strengthened brand loyalty, as customers receive high-quality, reliable products.

Example: The manufacturer sees a 40% reduction in defect rates, leading to higher customer satisfaction and fewer returns.

argano

Reason 7: Enhanced Innovation

Common issue:

Stagnation and lack of innovative ideas in competitive markets.

Example: A life sciences company struggling to come up with new product ideas and features.

How PLM addresses it:

PLM fosters a collaborative environment that encourages idea sharing and innovation, integrating feedback from various departments and stakeholders.

Example: Using PLM, the life sciences company sets up an innovation hub where ideas can be shared and developed collaboratively.

Benefits:

More innovative products, a competitive edge, and increased market share, crucial for staying ahead in life sciences and medical device industries.

Example: The company launches a groundbreaking new product that captures a significant market share, boosting its competitive position.

Reason 8: Streamlined Supply Chain Management

Common issue:

Supply chain disruptions and inefficiencies, which can significantly impact medical device manufacturing operations.

Example: A medical device manufacturer experiencing delays due to poor supplier coordination and access to the latest product data.

How PLM addresses it:

PLM provides visibility and control over the entire supply chain, ensuring timely and efficient coordination of product data between suppliers and manufacturers.

Example: Implementing PLM, the entire supply chain gains real-time visibility into the latest product data.

Benefits:

Smoother supply chain operations, reduced delays, and lower costs, enhancing overall efficiency and reliability in product delivery.

Example: Improved supply chain management leads to a 20% reduction in production delays and lower overall costs.

Reason 9: Better Resource Management

Common issue:

Poor utilization of resources and talent, often leading to project delays and cost overruns.

Example: A medical device company frequently misses project deadlines due to misallocated resources.

How PLM addresses it:

PLM helps in optimizing resource allocation and tracking, ensuring that resources are used effectively and efficiently.

Example: Using PLM, the company tracks resource availability during the new product design and introduction process and allocates them based on project priorities and timelines.

Benefits:

Maximized productivity, better talent utilization, and improved project outcomes, ensuring that projects are completed on time and within budget.

Example: The company sees a 15% improvement in on-time project delivery and better utilization of technical resources.

Reason 10: Strategic Decision Making

Common issue:

Lack of comprehensive data for strategic decisions, hindering long-term planning and innovation.

Example: A life sciences company struggling to plan its product roadmap due to fragmented data.

How PLM addresses it:

PLM provides robust analytics and reporting tools, offering insights into every aspect of the product lifecycle.

Example: Implementing PLM, the company gains access to comprehensive data analytics, supporting better strategic planning, resulting in a more valuable product portfolio.

Benefits:

Data-driven decisions, better strategic planning, and improved business outcomes, positioning for long-term success in a competitive environment.

Example: The company makes more informed strategic product development and resourcing decisions, leading to a 20% increase in market share over three years.

Conclusion

Oracle Cloud PLM offers a comprehensive and integrated solution that brings unparalleled value to life sciences and medical device companies. By enhancing collaboration and communication across teams, PLM ensures seamless information sharing and up-to-date access to critical data, breaking down traditional silos. This streamlining of workflows not only accelerates product development and reduces errors but also significantly improves product quality. With robust data management and advanced analytics, you gain real-time insights that drive informed decision making and strategic planning.

Furthermore, Oracle Cloud PLM supports regulatory compliance and risk management through meticulous documentation and traceability. Its scalability and flexibility ensure adaptability to evolving industry needs, enabling rapid innovation and sustained competitive advantage.

Oracle Cloud PLM helps you bring high-quality products to market more efficiently, confidently, and quickly, providing:

1. Improved collaboration

2. Enhanced data management

3. Accelerated time to market

4. Better compliance & risk management

5. Cost reduction

6. Improved product quality

7. Enhanced innovation

8. Streamlined supply chain management

9. Better resource management

10. Strategic decision making

argano

As a longtime Oracle partner, Argano can help you implement Oracle Cloud PLM, either by itself, as part of a larger Oracle Cloud SCM implementation, or cross-pillar Oracle Cloud Applications transformation. Argano has a unique approach and toolset to accelerate cloud implementation. This is achieved through business process and configuration analysis, combined with test automation and data migration tools. Our methodology and assessment framework help develop the business case and a practical plan for your cloud journey, focused on business value realization.

Want to learn more? Reach out to us at **oracle@argano.com** or visit **oracle.argano.com**

About Argano

Argano is the world's largest global digital consultancy exclusively connecting design and delivery for the transformation of high-performance business operations, extending our clients' commercial agility, profitability, customer experience, and growth. Our strategic consulting, bolstered by proprietary IP, provides a comprehensive view of business operations, pinpointing areas of strength and unveiling opportunities for improvement. Then, with our global talent and guided by industry experts, we lead in operational design and technology delivery across business applications, cloud, data and analytics, automation, operational technology, and AI, spanning all major software publishers. Learn more at argano.com.