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MIT LFE with Informa Pharma Intelligence launches project ALPHA

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Collaboration provides industry leaders the opportunity to accelerate biomedical innovation



The MIT Laboratory for Financial Engineering (LFE) and Informa Pharma Intelligence announced Project ALPHA (**A**nalytics for **L**ife-sciences **P**rofessionals and **H**ealthcare **A**dvocates), an initiative to provide timely and more accurate estimates of the risks and rewards of clinical trials to the entire biopharma ecosystem. The goal of Project ALPHA is to accelerate biomedical innovation by helping investors, regulators, payers, and biopharmaceutical companies better assess the opportunities of biomedical R&D, allowing all stakeholders to manage their investments more efficiently.

"More accurate risk metrics will eventually lead to fewer big failures, faster approval times, cost savings to the entire healthcare system and more investment capital for developing breakthrough therapies," says Andrew W. Lo, Charles E. and Susan T. Harris Professor at the MIT Sloan School of Management and director of the LFE, "all of which means more, and better, therapies to patients sooner."

The first set of analytics to be included as part of Project ALPHA are clinical success rate metrics, based on algorithms developed by MIT researchers. Jointly developed by the LFE and Informa, these metrics will be made freely available. The article, "Estimation of Clinical Trial Success Rates and Related Parameters," leverages Informa's Citeline drug and clinical trials data sets, and assesses clinical success from pre-clinical to launch, across nine therapeutic groups, providing the most comprehensive view on clinical success rates ever published.

Project ALPHA will distribute risk analytics via an LFE-hosted website, http://projectalpha.mit.edu, which will provide regularly updated aggregate clinical success rates and durations, as well as disaggregated estimates across trial features such as disease type, clinical phase, time, and lead indication status. "We're excited to be collaborating with Andrew Loand the MIT Laboratory for Financial Engineering to leverage our data and biopharma expertise with their research capabilities in risk management and financial analytics," said Mark Gordon, president of product & innovation in Informa's business intelligence division.

To encourage additional analyses using the metrics and the data behind them, Informa will make its commercial data sets available to academic researchers through an academic licensing program and a research proposal review process.