

Scientific experimentation and research and development (R&D) ventures can often be time-consuming and costly. For example, in the pharmaceutical industry, creating a successful new drug takes on average 10 years and costs \$2.6 billion.

So, it's vitally important that all data is created and recorded correctly. But what about when it's not?

Poor data quality, redundant data, and lost data can cost companies 15%-25% of their operating budgetiii



15%-25%





of scientists admitted falsifying their own work



admitted other suspect practices



said they were aware of colleagues who falsified their work

said they knew of other suspect

> practices by colleagues^{iv}

ERROR EXAMPLES



The biggest midday stock market drop in history is believed to have been caused by a trader who wrote a "b" for billion rather than an "m" for million while selling stock futures^v

THE SPREAD OF ERRORS

54%

of rejected scientific papers are eventually published elsewherevi

rule – the longer you leave errors, the more expensive

The 1-10-100

they get



the propagation and magnification of that errorvii It takes \$1 to prevent

Disregarding the source of an error can result in

correct issues and \$100 per piece of data that's left uncorrectedviii

errors upfront, \$10 to

If opinion of your business or product becomes

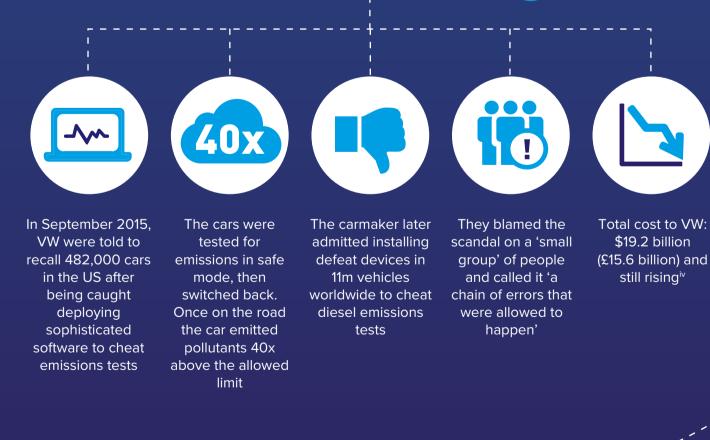
negative, you stand to lose

WHAT ERRORS MEAN FOR YOUR

BUSINESS REPUTATION



AN EXTREME EXAMPLE OF COSTLY ERRORS IS THE



So, to ensure you minimize data errors during research and experimentation, and

avoid brand damage to your organization

talk to one of our experts today.



IDBS

info@idbs.com

UK

www.idbs.com

2 Occam Court, Surrey Research Park, Guildford, Surrey GU2 7QB

http://www.phrma.org/sites/default/files/pdf/rd_brochure_022307.pdf

http://www2.usgs.gov/datamanagement/why-dm/value.php

http://www.dilworthip.com/2-6-billion-per-drug-patent-portfolio-strong-enough-protect/

UK: +44 1483 595 000 USA: +1 781 272 3355

USA 285 Summer Street, Fifth Floor Boston, MA 02210





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