



CASE STUDY

MAJOR GROWTH, NEW BRAND IDENTITY, & AN ACQUISITION — ALL WITHIN FOUR YEARS

THEOREM

The Client:

Following Omnicare's divestiture of Theorem (first Covance, now Labcorp), Nautic brought on new leadership in both executive and oversight roles, expanding the company's depth in Asia and other geographies around the world while solidifying its strengths in device and clinical analytics. While these changes reinforced industry-leading strengths in certain areas, Theorem was not identified as a top-of-mind provider.

A New Company, 30 Years in the Making

1985

Omnicare was founded

2000

Omnicare Clinical Research (OCR) established, founding specialized therapeutic advisory teams and introducing numerous services throughout the 2000s

2010

Omnicare Clinical Research integrated with its sister CRO, Clinimetrics Research Associates, expanding operations

2011

Nautic Partners, LLC acquired the combined CRO and restructured it to create Theorem Clinical Research, an independent company focused on delivering expert clinical trial expertise and support at every phase of drug and medical device development

2015

Theorem was acquired by Chiltern, making Chiltern the world's leading midsized CRO, specializing in clinical development; oncology; device and diagnostics; data, analytics, and evaluation; and functional service provision

THEOREM

SIMPLIFYING COMPLEX TRIALS™

- > **Industry:** Biopharmaceutical, medical device, & diagnostics
- > **Product/Services:** Clinical research services
- > **Specialty:** Complex trials, combination trials, medical devices, & clinical analytics
- > **Headquarters:** King of Prussia, PA
- > **Size:** 1,500+ employees, clients in 40+ countries





Not wanting to risk the appearance of transitional disorganization that acquisitions often create, Theorem's leadership understood the need to capitalize on its strong and successful history. Theorem was known for handling complex global trials, it had access to Asia, and although the organization was new, Theorem could work globally with specialized business units for every phase of clinical development. It was time to develop messaging that supported this.

After arriving at Theorem in late 2011, John Potthoff, president and CEO of Theorem, saw valuable, yet unexploited space for the company in the marketplace and reached out to SCORR to articulate the brand's potential in a meaningful and memorable way.

The Challenge:

The industry was at an inflection point, and Theorem needed to define its space in the market as a viable alternative to large CROs. Striving for more than a simple aesthetic, Theorem sought to identify a strategy to engage its market in a way that acknowledged its capabilities and true value to its clients. SCORR's market intelligence team surveyed current, past, and potential clients while conducting initial research, including internal assessments of Theorem's leadership team and external evaluations of perceptions and awareness of Theorem's services.

After analyzing a mass of secondary research on industry trends, SCORR performed an analysis of Theorem's competitive landscape and a comprehensive SWOT analysis to compose a Strategic Marketing Action Plan (Strat MAP). The Strat MAP unified and condensed research, strategy, and tactics, laying the foundation for a successful marketing program. Theorem's Strat MAP included an initial brand launch, public relations, and trade show and media plans to coincide with the new positioning and corporate identity. Altogether, the collective insight and devised strategy set the foundation for Theorem's new brand as well as the company's most ambitious step toward a new future.

Theorem's 2012 Branding Objectives

- Get out from living under the shadow of its past as a subsidiary of Omnicare Inc.
- Capitalize on the expertise of world-class leadership & specific clinical teams
- Be recognized for newly established strengths while accentuating the valuable intersections of its unique offerings
- Launch internal & external branding campaigns by the Drug Information Association (DIA) 2012 Annual Meeting

Theorem's Strat MAP served as the company's long-term strategic marketing canvas. It's not just a tool for launch – when we were ready to pursue additional initiatives, the strategies, goals, and tactics were reassessed and realigned within this centralized document.”

Krystle Buntmeyer
President, SCORR Marketing



As competition intensifies, companies become conservative, branding becomes stagnant, and companies focus on ubiquities such as cost, quality, success rates, and so on. They all start to compete using 'me-too' branding."

Ben Rowe
Senior Vice President & Chief Creative Officer,
SCORR Marketing

Big Idea

The Solution:

Thinking Big: Arriving at the First Big Idea

SCORR began to align Theorem's strengths with values that would resonate with its target audiences. At the time, Theorem was a leader in complex, mid-sized trials for the drug, medical device, and diagnostic industries. As the clinical research industry trends toward developing more targeted and individualized products, research is becoming more complex, and the most immediate limitations for CROs lie in their ability to combine, deploy, and manage complex tools. Theorem was committed to remain at the forefront of new health research technologies and techniques.

Acknowledging its ability to navigate the intricacies of complex clinical trials, the Big Idea endorsed the speed, flexibility, and expert guidance Theorem applied to every trial. This was the cornerstone of Theorem's Big Idea and the creative articulation of Theorem's key value proposition: Theorem: Simplifying the Most Complex Clinical Trials.

While it was clear Theorem could position itself as an industry leader for complex clinical trial services, the company needed to build name recognition and brand traction before it could hold any position. It was important to ensure that sponsors readily identified what differentiated Theorem from the rest of the field, especially its experience and thought leadership.

Ultimately, the perceptual space Theorem needed to occupy in the minds of clients was, "I only think Theorem for my trials." With many differentiators to





address, the Theorem brand needed to convey the same message across its numerous service areas. Meanwhile, the main Big Idea needed to stand alone yet serve as a call to action: “Think Theorem.”

In doing primary research, SCORR also discovered a market concern about the fluctuation in the industry caused by ongoing acquisitions and divestitures. To showcase Theorem’s commitment to a long-standing brand, while simultaneously promoting its specialized capabilities, the company’s leaders were featured in the Big Idea. In total, the Theorem Big Idea and breakouts introduced four of Theorem’s executives alongside their areas of expertise: the overall brand message, medical device trials, combination trials, clinical analytics, and access to Asia. Further breakouts followed a similar format: “When you need [XYZ service], Think Theorem.”

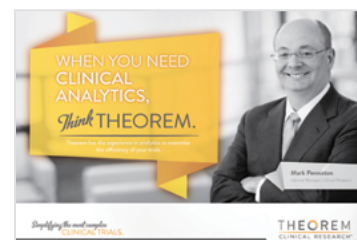
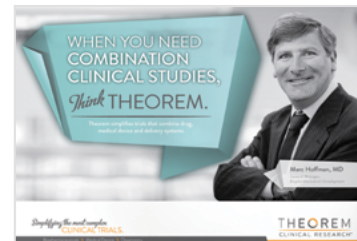
With the Big Idea in place, Theorem was ready for real-world results. SCORR applied the new Big Idea to marketing and sales support materials to set Theorem apart from the competition, generate leads, and create meaningful relationships.

Two Years Later, Twice the Size

By 2014, Theorem had more than doubled in size. Through continuous market observation, client perception assessment, and market analyses, growth trends proved that the Theorem name and identity had gained the recognition the company intended.

While Theorem’s competitors were all vying for similar business, none clearly differentiated itself. In the past decade, the top five CROs have been avidly acquiring, merging, and/or consolidating smaller CROs to round out in-house capabilities.

Theorem was a midsized research partner that was large enough to offer global reach and capabilities, yet small enough to apply flexible solutions and senior oversight to every project. SCORR knew that none of Theorem’s competitors could claim the combination of expertise, capabilities, and flexibility Theorem applied throughout every trial it conducted, with defined target audiences spanning North America, Europe, China, India, and Latin America. Taking it one step further, Theorem and SCORR identified specific targets within companies looking for outsourcing partners, including heads of strategic sourcing groups, program directors, heads of data management, and heads of regulatory affairs. With the market and strategy defined, SCORR outlined the tactics to give Theorem a competitive advantage over its competition.



Big Idea Breakouts

“Successful companies know marketing isn’t a fleeting effort. You hit your first bull’s-eye, and there’s always one farther ahead to aim at. Theorem recognized that and was ready to evolve its marketing.”

Cinda Orr
CEO, SCORR Marketing





Theorem's 2015 Brand Evolution Objectives

Evolve the Big Idea to emphasize Theorem's:

- Unparalleled combination of capabilities, expertise, flexibility, & focus
- Premier thought leadership in key areas (e.g., combination trials, clinical analytics)
- Partnership-oriented approach to executing complex trials
- Appeal for acquisition

Launch the evolved Big Idea:

- Internally in Q1 2015 to reposition the business development team for success and secure employee buy-in
- To the public in Q1 2015, after the internal launch, utilizing resources comprising a revamped website and updated identity system, including sales/ collateral materials, print, & digital media

Thinking Bigger: Evolving Theorem's Big Idea

Theorem had already gained significant traction since its launch in 2012, and the evolved Big Idea was positioned to build on ground already gained. There was a very clear question Theorem wanted clients to consider before they undertook any project: "What's really important when I'm looking for a research partner?" Therefore, Theorem's premise to its clients was:

- Theorem takes on fewer projects than big-box CROs, doesn't only pursue the largest deals in clinical research, and won't push add-on services into your budget. That's good news for you, because at Theorem more than anywhere else, your trial is important.
- The extended proposition incorporates the expertise, capabilities, and flexibility essential to Theorem's proficiency in "Simplifying Complex Trials."



Big Idea



Big Idea Breakouts



Internal Messaging & Recruitment Campaigns

SCORR composed a guide for Theorem employees that covers the history of the company and the rationale behind Theorem's communications strategies for business development, internal/employee affairs, recruitment, and more. A video featuring Theorem employees sharing their thoughts about working at Theorem was created and played in the headquarters of Theorem's front lobby. Theorem also distributed gifts (e.g., T-shirts, screensavers, and new stationery) to drive internal acceptance of the new brand before its external launch.

One of Theorem's best sources of new employees was internal referrals. To increase the rate of internal employee referrals, SCORR created the "Orange Is the New Green" campaign, which promoted Theorem's recruitment and incentive program. As part of the campaign, SCORR developed a direct mailer, email template, dedicated microsite, and more, for internal use.

In addition to these efforts, SCORR reinvigorated Theorem's recruiting program around the "Think Theorem" campaign. Both provocative and motivational, this campaign clearly articulated Theorem's desire for passionate candidates seeking demanding, competitive, and fulfilling careers. This comprehensive, integrated program included recruiting events, digital media, and a LinkedIn campaign, and ultimately raised the level of quality and talent companywide.

IF YOU WANT TO BE MICROMANAGED, TRY ANOTHER CRO

Developing lifesaving treatments isn't easy. It's complex, expensive and time-consuming — in a word, challenging. But at Theorem, we see that challenge as the reward. We succeed where others cannot. Being the best research team is only possible with a culture that champions forward thinking and people who are passionate about what they do. That's exactly what you'll find at Theorem.

Thinking it's time for a rewarding career with a team that will push your potential personally and professionally? When Your Future Is Important, Think Theorem.

THEOREM
SIMPLIFYING COMPLEX TRIALS™

Visit TheoremClinical.com/Careers

IF YOU CAN'T MAKE THE BIG DECISIONS, WE'RE NOT FOR YOU

Developing lifesaving treatments isn't easy. It's complex, expensive and time-consuming — in a word, challenging. But at Theorem, we see that challenge as the reward. We succeed where others cannot. Being the best research team is only possible with a culture that champions forward thinking and people who are passionate about what they do. That's exactly what you'll find at Theorem.

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IF YOU DON'T LIKE A CHALLENGE, KEEP LOOKING

Developing lifesaving treatments isn't easy. It's complex, expensive and time-consuming — in a word, challenging. But at Theorem, we see that challenge as the reward. We succeed where others cannot. Being the best research team is only possible with a culture that champions forward thinking and people who are passionate about what they do. That's exactly what you'll find at Theorem.

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Recruitment Ad Campaign



Innovation on Display: Attracting Attention & Leads

SCORR acted as Theorem's complete trade show resource with the following promotional activities:

- **The Theorem Thinker:** A living statue of "The Thinker" sat in the booth and interacted with attendees; the booth giveaway was a trip to Paris to see Rodin's bronze sculpture.
- **What's Your Theory?:** A caricature artist drew pictures of attendees who shared their opinions on the current and future states of the clinical research industry; the theories scrolled live on a video screen at the show and later were assembled into a booklet sent to each participant.
- **Movie Theatre:** SCORR transformed a business suite into theater-caliber presentation space complete with a marquee and movie popcorn.
- **VIP Suite:** SCORR created a VIP space for qualified leads, and the main booth featured a five-foot-tall statue of the Theorem exclamation point and a liquid nitrogen freeze tank to make orangesicle floats for visitors.



20x20 Booth



Booth Chandelier

Leveraging the Big Idea: See Theorem's ROI

OVERALL GROWTH

- 200% increase in revenue
- 200% EBITDA growth
- 300% backlog growth
- 200% employee count growth

WEBSITE

- Compared to previous quarter before launch
 - 22% increase in user visits
 - 25% increase in page views
- Month-over-month traffic

MEDIA & SOCIAL

- More ads through targeted media outlets
- 25% increase in media budget
- 10% increase in media placements
- 750% increase in LinkedIn followers
- 300% increase in LinkedIn page views
- 2,800% increase in LinkedIn post impressions
- Brand new Facebook & Twitter pages

SALES & COLLATERAL

- More than 40 articles, white papers, webinars, podcasts, & other thought leadership pieces



The Outcome:

Culture as Capital

- Since 2012, Theorem also relied on SCORR to drive internal branding initiatives to build and maintain comradery among employees. Earning steady growth in 2012, 2013, 2014, and 2015, Theorem continued to stake out its position as the flexible, trusted research partner. SCORR worked to ensure that the essence of the brand and Theorem's established personality continued to resonate internally.

From Divestiture to Acquisition

- Theorem was recognized as a leading midsize provider of comprehensive clinical research and development services with a client base that included some of the world's leading biopharmaceutical and medical device companies. Theorem established itself as the research partner of choice for complex combination product trials, and since partnering with SCORR, had expanded its team to more than 1,500 employees, with operations spanning more than 40 countries.
- Since partnering with SCORR, Theorem continued to introduce new business units and specialized service areas, and the quantity and quality of its business opportunities expanded. One of those opportunities came to fruition when Theorem accomplished one of its less publicized goals: to be acquired. In Q3 2015, Theorem was acquired by Chiltern.
- To prepare for the public announcement of the acquisition, Chiltern turned to SCORR to develop a comprehensive communications plan. The plan encompassed all communications both Chiltern and Theorem would need to interact with internal and external stakeholders. Materials included press releases, media kits, emails, Q&A documents, PowerPoint presentations, call scripts, and more – every facet of internal and external communication regarding the acquisition was directed by SCORR.



I think SCORR's greatest asset is that they truly understand the businesses that they're involved with. They really understood what we were trying to do as a business. SCORR was Theorem's competitive advantage."

John Potthoff
President and CEO,
Theorem

Learn More About
SCORR's Integrated
Solutions to Solve
Your Marketing
Challenges

About SCORR Marketing

SCORR Marketing is the leading full-service marketing agency for the health science industry. Executing globally, SCORR partners with companies involved in the research, development, and commercialization of biopharmaceutical and device products, as well as those delivering health care products and services. SCORR provides integrated programs to help clients achieve their goals and improve health and well-being worldwide. Learn more at www.SCORRMarketing.com.

