



AT THE HELM
Dan Renick, president

PERFORMANCE
Drove revenues past the \$50-million milestone

HIGHLIGHTS
Continued work with Eli Lilly, Pfizer, Novartis, Merck and Sanofi, among numerous other companies

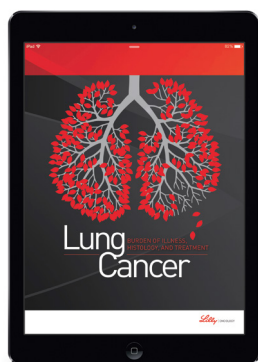
Picked up Precision Health Economics in April

CHALLENGES
Acquiring another "complement" for its health economics group

For contact details, service offerings and client roster, see Agency A to Z, beginning on page 183

PRECISION FOR VALUE

A sharp focus on managed markets



Precision For Value president Dan Renick isn't the kind of guy who says "I told you so," even if, well, he kinda did. During his six years helming Hobart Group Holdings prior to its acquisition by Precision For Medicine in 2013, Renick preached the value and payer gospels to anyone who'd listen. He made it clear that, as far as the company he led was concerned, managed markets was the place to be.

"The value part of the marketplace has always been important. Making sure patients can access and afford the most appropriate medications has never not been important," he stresses. "The big change is that we now develop evidence that will support commercialization much earlier, particularly during the pre-approval process and during clinical trials. There're more data to craft a value proposition around."

Given the credibility that comes with being one of the first agencies to focus on managed markets, it's no surprise that PFV finds itself in breakneck-growth mode. When it was acquired, Hobart counted 135 people under its roof. PFV has passed the 330 mark, with more expected. A big chunk of the gain came when Precision For Medicine purchased analytics-minded CORE Access Group last year, but still: That's quite the 24-month growth spurt.

It hasn't come without a headache or two, Renick admits. "When you're at around \$100 million in revenue and you expect to keep growing at a 25% clip, that means you're adding 100 employees a year. That requires space, better infrastructure support, you name it," he says. (The figure he cites refers to Precision For Medicine.)

When Precision For Medicine grouped Hobart and CORE together and united them under the PFV banner, it might not have taken into effect just how cherished those two agency brands were. While PFV communicated the changes early and often—and the Hobart name was kept for a full year post-acquisition—there was some degree of confusion in the marketplace.

"I'd be at big industry meetings and somebody would look at my badge and I'd hear, 'Hey, it looks like you changed jobs. When did you leave Hobart?'" Renick says. "It's not a bad thing that there's such a strong legacy feeling for those companies, but it's not like we just renamed the company. Hobart and CORE are part of something bigger now."

With its work in the payer space for Eli Lilly, Pfizer, Novartis, Merck and Sanofi, among numerous other pharma giants, Precision For Value's value—pun completely intended—has been affirmed and reaffirmed by clients in myriad ways. Furthermore, the company has ambitious plans for continued growth during the months ahead.

Renick says PFV hopes to acquire another "complement" for its health economics group, which was

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—DAN RENICK



Above left: Precision For Value's HoIC iPad app for Lilly Oncology. Above: Print and online work for Janssen Biotech

bolstered in April by the acquisition of Precision Health Economics (no previous relation). Too, as part of its designs on global expansion, the agency will likely up its presence outside the US; this could mean the opening of overseas offices or growth via acquisitions or partnerships.

"We're already doing lots of global work and I'm sure we'll do more," Renick says. "We already have a network of global advisers who support our work streams, but we might try to make it a little more formal."

—Larry Dobrow