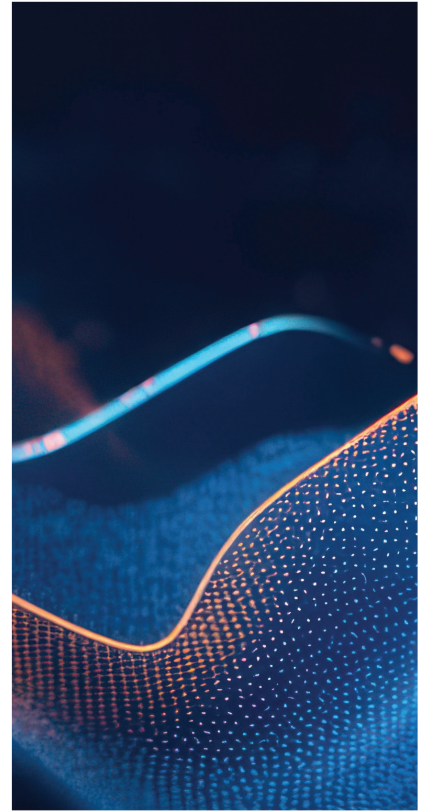
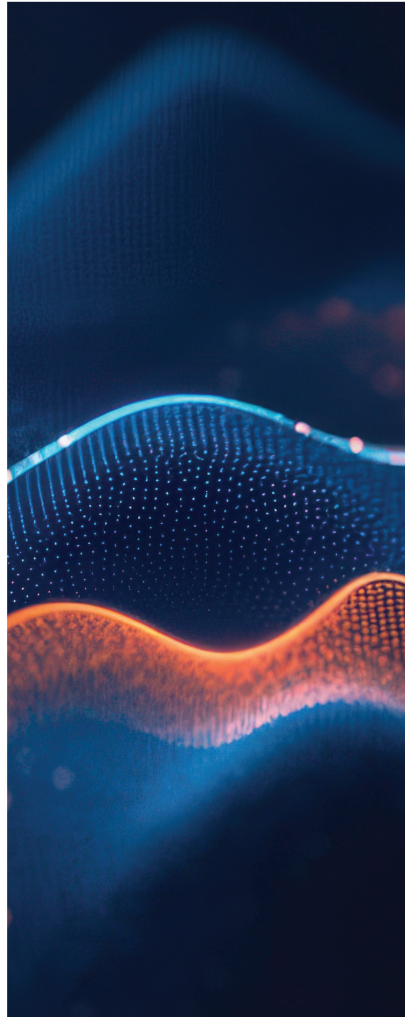


FROST & SULLIVAN
BEST PRACTICES



2026

GLOBAL FUNCTIONAL
SERVICE PROVIDER
SOLUTIONS

CUSTOMER VALUE
LEADERSHIP



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Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each recognition category before determining the final recognition recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. SIRO Clinpharm Private Limited excels in many of the criteria in the functional service provider solutions space.

RECOGNITION CRITERIA	
<i>Business Impact</i>	<i>Customer Impact</i>
Financial Performance	Price/Performance Value
Customer Acquisition	Customer Purchase Experience
Operational Efficiency	Customer Ownership Experience
Growth Potential	Customer Service Experience
Human Capital	Brand Equity

The Global Functional Service Provider Solutions Market: Advancing Agile, Specialized, and Scalable Clinical Development

The global biopharmaceutical (biopharma) industry is navigating a highly complex clinical development landscape shaped by accelerated innovation, evolving regulatory expectations, rising development costs, and persistent shortages of specialized talent. As sponsors pursue sophisticated therapeutic modalities, including biologics, cell and gene therapies, precision medicine, and rare disease treatments, clinical programs have become more data-intensive, globally distributed, and operationally demanding. At the same time, pharmaceutical (pharma) and biotechnology companies face growing pressure to shorten development timelines while maintaining scientific rigor, regulatory compliance, and operational efficiency. These converging forces are driving a fundamental evolution in clinical development outsourcing strategies.

Against this backdrop, outsourcing has shifted beyond traditional project-based contract research organization (CRO) engagements toward more integrated, function-specific partnerships. Frost & Sullivan research estimates that the global CRO market, valued at \$66.39 billion in 2024, will grow at a compound annual growth rate of 10.7% to reach \$122.13 billion by 2030, supported by sustained outsourcing demand across the pharma industry.¹ While full-service outsourcing remains an important delivery model, sponsors are increasingly adopting functional service provider (FSP) solutions that offer greater flexibility,

¹ Pharmaceutical Clinical Contract Peripheral Services, Global, 2025–2030 (Frost & Sullivan, March 2025).

operational control, and direct access to functional expertise. This trend is particularly pronounced among large pharma companies seeking to optimize clinical trial costs while retaining strategic oversight of critical development functions.

The growing adoption of FSP models also reflects broader changes in drug development pipelines. Small and emerging biopharma companies now account for more than half of global development programs, while established pharma organizations outsource specialized functions such as clinical monitoring, data management, biostatistics, pharmacovigilance, medical writing, and study start-up activities.² Instead of relying exclusively on fully outsourced clinical programs, sponsors are embracing modular engagement models that allow them to scale resources according to changing program requirements, integrate external specialists within internal teams, and access niche scientific capabilities without expanding permanent headcount. This shift enables organizations to balance flexibility, cost efficiency, and quality while responding more effectively to fluctuating development priorities.

At the same time, customer expectations from FSP providers have expanded considerably. Sponsors seek strategic partners capable of integrating seamlessly into existing operating models while delivering global resource deployment, deep therapeutic knowledge, and consistent execution across diverse regulatory environments. Digital transformation is further reshaping the competitive landscape, with artificial intelligence (AI), advanced analytics, cloud-based collaboration platforms, and technology-enabled operational workflows enhancing workforce productivity, expediting decision-making, and improving trial execution. As organizations generate increasingly large and complex clinical datasets, the ability to combine scientific expertise with digital capabilities has become an important competitive differentiator.

Consequently, competitive advantage in the global FSP solutions market is no longer determined primarily by the availability of resources or cost competitiveness. Sustainable growth now depends on an organization's ability to cultivate lasting customer relationships through consultative engagement, operational excellence, scalable global talent networks, and flexible delivery models that evolve alongside customer needs. Providers that consistently align functional expertise with customers' changing development priorities are emerging as trusted partners, moving beyond the traditional role of conventional outsourcing vendors.

Against this backdrop, SIRO Clinpharm Private Limited (SIRO Clinpharm) has strategically positioned itself as a customer-centric FSP organization focused on helping sponsors build future-ready, high-performing functional teams worldwide. By combining deep scientific expertise, agile global resourcing, technology-enabled delivery, and disciplined operational execution, the company delivers a differentiated customer value proposition that enables pharma, biotechnology, and healthcare organizations to navigate complex clinical development environments with greater speed, confidence, and efficiency.

SIRO Clinpharm: Delivering Specialized Functional Services Across the Clinical Development Lifecycle

As a dedicated FSP vertical within the SIRO Group, SIRO Clinpharm builds on three decades of clinical research leadership and more than 16 years of FSP experience to help customers address increasingly complex development requirements. Purpose-built to meet the growing demand for flexible, function-specific outsourcing, the company delivers scalable solutions spanning the clinical development lifecycle,

² Ibid.

enabling sponsors to augment their teams with domain expertise and support broader strategic and operational priorities. This focused approach allows customers to strengthen internal capabilities without the costs and complexity of expanding internal teams, improving organizational agility while maintaining strategic oversight of development programs.

“Expanding its dedicated FSP recruitment team from fewer than 10 recruiters to approximately 20 specialized professionals, SIRO Clinpharm established a scalable talent acquisition engine supported by proven recruitment processes, unmatched access to top-tier global talent, and a combination of internal talent pools and targeted external recruitment. To further accelerate hiring, the company developed proprietary AI-enabled recruitment agents that automatically identify, screen, and rank candidates according to customer-specific job requirements and availability.”

**- Unmesh Lal,
Vice President**

To deliver this value, SIRO Clinpharm offers a pure-play FSP model encompassing clinical operations, clinical monitoring, project management, study start-up services, clinical data management, biostatistics and statistical programming, and information technology (IT). Rather than deploying standardized resource solutions, the company aligns its functional expertise with each customer’s specific development objectives, ensuring that the right capabilities are deployed where they generate the greatest operational and scientific impact. This tailored approach helps sponsors strengthen execution across individual functions while retaining full

control of overall clinical development activities.

Complementing its broad functional capabilities, SIRO Clinpharm offers flexible engagement models spanning staff augmentation, managed staffing, and hybrid delivery to accommodate diverse organizational structures, project complexities, and resource requirements. Whether customers require on-site or remote professionals integrated into existing teams, functional oversight to reduce day-to-day management responsibilities, or a blended approach that combines SIRO Clinpharm’s established processes with client operations, the company tailors each engagement to the sponsor’s specific operating model. These flexible resourcing options allow organizations to scale teams up or down as priorities evolve, accelerate resource deployment, optimize costs through flexible full-time equivalent - based models, reduce administrative burden, and maintain the level of operational control best suited to their business objectives.

Together, SIRO Clinpharm’s functional expertise and adaptable engagement models extend beyond addressing immediate resourcing needs, helping customers strengthen their clinical development operations’ agility, resilience, and scalability. By supporting both scientific and technology-driven functions through a single strategic partnership, the company improves resource utilization, increases operational efficiency, and simplifies collaboration across multiple disciplines. The result is a customer-centric value proposition that enables sponsors to respond more effectively to evolving development priorities, execute complex clinical programs with greater speed and confidence, and maximize the long-term value of their outsourcing investments.

Building a Global Talent Ecosystem for Rapid Workforce Deployment

While flexible engagement models provide customers with the ability to scale resources efficiently, their success ultimately depends on timely access to highly qualified professionals. As competition for experienced clinical and technical talent intensifies, sponsors seek partners capable of sourcing niche expertise, accelerating onboarding, and deploying resources across multiple geographies without compromising quality or compliance. SIRO Clinpharm addresses these challenges through a significantly expanded talent acquisition function that combines deep industry relationships, global recruitment capabilities, and technology-enabled processes to deliver highly skilled resources aligned with each customer's functional and operational requirements.

In 2025, the company substantially strengthened its recruitment capabilities to support the growing global demand for FSP solutions. Expanding its dedicated FSP recruitment team from fewer than 10 recruiters to approximately 20 specialized professionals,³ SIRO Clinpharm established a robust talent acquisition engine supported by proven recruitment processes, unmatched access to top-tier global talent, and a combination of internal talent pools and targeted external recruitment. To further expedite hiring, the company developed proprietary AI-enabled recruitment agents that automatically identify, screen, and rank candidates according to customer-specific job requirements and availability. This technology-assisted approach significantly shortens candidate identification and evaluation, reducing recruitment turnaround times from approximately two to three weeks to just a few days for many positions.⁴ By combining automation with experienced recruiter oversight, the company delivers both speed and precision, helping customers secure critical talent within increasingly compressed project timelines.

Building on these recruitment capabilities, SIRO Clinpharm transformed its workforce deployment model from predominantly India-based hiring into a truly global talent network. Through strategic partnerships with international recruitment firms and Employer of Record organizations, the company can now recruit, employ, and deploy professionals across more than 150 countries while addressing local employment regulations, tax requirements, and workforce compliance obligations.⁵ This global hiring capability allows sponsors to access qualified professionals even in markets where they have limited operational presence or lack the local infrastructure to recruit and employ talent directly, reducing barriers to global study execution and accelerating market entry.

To further support customers operating across multiple regions and time zones, SIRO Clinpharm restructured its recruitment organization into globally aligned teams operating across daytime, evening, and overnight shifts, creating a continuous recruitment model that improves responsiveness across international markets. This integrated approach has already demonstrated measurable impact, with the company successfully placing its first resource for a newly onboarded customer within one month of contract execution, despite the contractual, regulatory, and onboarding complexities associated with international hiring.⁶ Collectively, these capabilities enable SIRO Clinpharm to reduce hiring risk,

³ Frost & Sullivan's Discussion with the SIRO Group, July 2026.

⁴ Ibid.

⁵ <https://www.siroclinpharm.com/#fsp>

⁶ Frost & Sullivan's Discussion with the SIRO Group, July 2026.

accelerate project initiation, and provide sponsors with timely access to highly qualified talent across global markets, helping them maintain momentum in time-sensitive clinical development programs.

Embedding Operational Excellence to Deliver Consistent Customer Outcomes

“Over the past year, SIRO Clinpharm expanded its customer base to more than seven organizations across five countries, broadening its presence beyond global pharma companies to include large Indian and multinational IT, technology, medical device, and consumer organizations. Where business growth was previously concentrated among one or two major customers, the company has successfully diversified its portfolio by establishing relationships with six additional organizations while expanding into multiple business verticals within its largest accounts.”

**- Sama Suwal,
Best Practices Research Analyst**

Delivering specialized functional services at scale requires access not only to highly qualified talent and flexible engagement models but also to disciplined governance, consistent execution, and robust quality management. SIRO Clinpharm supports these objectives through a structured FSP operating model complemented by a dedicated in-house quality management system, which helps ensure that deployed resources are closely aligned with each customer’s role requirements, experience expectations, and operating environment. This approach enables the company to integrate seamlessly into customer systems and standard operating procedures, promoting operational consistency

while minimizing implementation complexity.

SIRO Clinpharm further reinforces this structured operating framework through clearly defined functional oversight that promotes accountability while reducing management complexity for customers. Dedicated line managers oversee day-to-day workforce performance, resource alignment, and project continuity, allowing sponsors to retain strategic oversight while relying on the company to manage operational execution. Supported by rigorous quality controls, compliance-driven processes, and disciplined workforce governance, this model minimizes implementation risk, facilitates seamless integration into customer environments, and maintains consistent delivery standards throughout the engagement lifecycle.

These operational best practices translate directly into a differentiated customer experience. Rather than functioning as an external staffing provider, SIRO Clinpharm operates as an integrated extension of its customers’ organizations, characterized by responsive communication, rapid resource deployment, dependable execution, and continuous operational support. This customer-first philosophy strengthens collaboration, improves service continuity, and allows sponsors to focus on higher-value strategic priorities while confidently relying on SIRO Clinpharm to manage day-to-day functional delivery.

The company’s ability to consistently deliver high-quality outcomes has become an important catalyst for sustained customer base growth. Over the past year, SIRO Clinpharm expanded its customer base to more than seven organizations across five countries, broadening its presence beyond global pharma companies to include large Indian and multinational IT, technology, medical device, and consumer organizations. Where business growth was previously concentrated among one or two major customers, the company has successfully diversified its portfolio by establishing relationships with six additional organizations

while expanding into multiple business verticals within its largest accounts.⁷ This deliberate focus on broadening its customer footprint has strengthened business resilience, reduced customer concentration risk, and supported responsible long-term growth. As SIRO Clinpharm continues to expand its managed staffing business through new strategic partnerships, a dedicated sales team and active participation in industry conferences further reinforce its commitment to sustainable customer acquisition and long-term relationship development.

Strategic Leadership Driving the Next Generation of FSP Solutions

Having established a strong operational and commercial foundation, SIRO Clinpharm is now entering the next phase of its growth through continued investment in innovation, technology, and capability expansion. Instead of limiting its focus to traditional clinical research functions, the company is broadening its capabilities to support technology-enabled and multidisciplinary service requirements, allowing customers to address a wider range of operational and digital transformation needs through a single partner. In doing so, SIRO Clinpharm is building a future-ready platform designed to support evolving customer requirements and sustain long-term growth.

Technology has become a central enabler of this vision. Rather than viewing digital transformation as a future aspiration, SIRO Clinpharm has prioritized the in-house development and practical application of technology to enhance its service delivery and operational capabilities. This philosophy extends beyond process improvement, with the company collaborating closely with customers to develop technology solutions that address specific drug development challenges. By combining domain knowledge with technology expertise, SIRO Clinpharm is strengthening its position as an innovation-led FSP capable of supporting both today's operational requirements and tomorrow's evolving clinical development ecosystem.

This forward-looking strategy reinforces the company's growing brand equity across the global FSP market. Strong customer referrals, expanding relationships with leading pharma, technology, and healthcare organizations, and strategic collaborations with global recruitment platforms have enhanced SIRO Clinpharm's reputation as a reliable and responsive partner. At the same time, the SIRO Group's broader commitment to sustainable, debt-free growth allows the company to continue investing in innovation, people, and operational capabilities while maintaining long-term financial stability. These attributes have strengthened market confidence in SIRO Clinpharm as an organization that consistently delivers on its commitments while continuing to evolve alongside customer requirements.

Looking ahead, SIRO Clinpharm is focused on scaling its business through disciplined, sustainable expansion. Having achieved annual growth exceeding 50% within its FSP business in 2025, the company has established itself as the fastest-growing business vertical within the SIRO Group while continuing to invest in innovation, technology, and scalable operating processes.⁸

Building on this momentum, SIRO Clinpharm is focused on strengthening its operational foundation while targeting sustained organic growth of approximately 20% to 25% annually.⁹ Strategic priorities include

⁷ Ibid.

⁸ Ibid.

⁹ Ibid.

expanding direct relationships with pharma companies, strengthening partnerships with large global technology organizations, broadening its managed staffing business, and continuing to invest in technology-enabled solutions that enhance customer value. Guided by a long-term commitment to innovation, operational excellence, and customer-centricity, SIRO Clinpharm is well positioned to strengthen its global presence and help shape the next generation of functional service provider solutions.

Conclusion

Customer-centricity lies at the heart of SIRO Clinpharm Private Limited's (SIRO Clinpharm) approach to delivering functional service provider (FSP) solutions. By combining tailored engagement models, specialized functional expertise, rapid global talent deployment, and technology-enabled innovation, the company consistently aligns its capabilities with customers' evolving clinical development requirements. Its commitment to operational excellence, seamless integration, and long-term partnership enables sponsors to execute increasingly complex programs with greater agility, efficiency, and confidence. This unwavering commitment to creating measurable customer value has earned SIRO Clinpharm the trust of a growing global customer base, strengthened its reputation as a strategic partner, and firmly established the company as a customer value leader in the global FSP solutions market.

With its strong overall performance, SIRO Clinpharm Private Limited earns Frost & Sullivan's 2026 Global Customer Value Leadership Recognition in the functional service provider solutions industry.

What You Need to Know about the Customer Value Leadership Recognition

Frost & Sullivan's Customer Value Leadership Recognition identifies the company that offers products or services customers find superior for the overall price, performance, and quality.

Best Practices Recognition Analysis

For the Customer Value Leadership Recognition, Frost & Sullivan analysts independently evaluated the criteria listed below.

Business Impact

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Leveraging innovative technology characterizes the company culture, which enhances employee morale and retention

Customer Impact

Price/Performance Value: Products or services offer the best ROI and superior value compared to similar market offerings

Customer Purchase Experience: Purchase experience with minimal friction and high transparency assures customers that they are buying the optimal solution to address both their needs and constraints

Customer Ownership Excellence: Products and solutions evolve continuously in sync with the customers' own growth journeys, engendering pride of ownership and enhanced customer experience

Customer Service Experience: Customer service is readily accessible and stress-free, and delivered with high quality, high availability, and fast response time

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty, which is regularly measured and confirmed through a high Net Promoter Score®

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

VALUE IMPACT			
STEP		WHAT	WHY
1	Opportunity Universe	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	Transformational Model	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	Ecosystem	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	Growth Generator	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	Growth Opportunities	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	Frost Radar	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	Best Practices	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	Companies to Action	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

The Growth Pipeline Generator™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fueled by the Innovation Generator™.

[Learn more.](#)

Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- **Megatrend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

