

2024

**HDA
RESEARCH
FOUNDATION**

ANNUAL REPORT

**HDA RESEARCH
FOUNDATION**





The HDA Research Foundation had another phenomenal year in support of our mission and strategic priorities. Throughout 2024, the Foundation made strides to provide pharmaceutical supply chain and other stakeholders credible research, education and discussion to help the distribution sector innovate and thrive.

A new project focused on the continued growth of innovative, temperature-sensitive products — and the logistics involved in ensuring their timely delivery to patients. [The Future of U.S. Pharmaceutical Cold Chain Distribution](#) explores challenges and opportunities within the segment, culminating in several calls to action for stakeholders.

Additionally, through initiatives like our *Understanding Pharmaceutical Distribution* courses and annual benchmarking studies, we advanced our commitment to educating current and future supply chain leaders. Four Karen J. Ribler scholarship winners were announced at our annual fundraising event, the CEO Roundtable, which, notably, set record-breaking totals in support of our thought leadership.

As we look to 2025, we welcome three new Board members: Layne Martin, Morris & Dickson; Keith Meckstroth, Viatrix; and Dave Reckenthaler, Granules Pharmaceuticals. We look forward to working with them, along with the full Board and other partners, to achieve the Foundation's goals.

Many thanks to our Board of Directors, generous contributors, and of course, our staff, who have devoted their time and money in support of the industry's pursuit of supply chain efficiency. Through your continued support, the HDA Research Foundation is providing valuable resources that will enhance healthcare supply chain operations now and in the future.

Sincerely,

Perry Fri

Executive Vice President, Industry Relations and Member Services, HDA
Chief Operating Officer, HDA Research Foundation

THANK YOU TO OUR ANNUAL SPONSORS





SIXTEENTH ANNUAL CEO ROUNDTABLE FUNDRAISER



The Sixteenth Annual CEO Roundtable Fundraiser was held in Washington, D.C., raising \$587,700 to support the Foundation. This funding allows the Foundation to drive thought leadership through high-quality research and education for healthcare supply chain stakeholders and others.

Following an update from the Foundation's new Chairman Steve Giuli of Apotex Corp., the event guest of honor, Jason Hollar, Chief Executive Officer, Cardinal Health, engaged the audience through a dynamic and insightful dialogue with HDA's President and CEO Chip Davis. During the

discussion, the leaders touched upon Jason's career experiences that led him to his role at Cardinal Health, the organizations' growth since becoming CEO in 2022 and insights on the future of the pharmaceutical supply chain as the healthcare industry continues to evolve.

Sponsors: **Platinum:** Apotex Corp. | Genentech, A Member of the Roche Group | Viatris
Gold: Johnson & Johnson Health Care Systems, Inc. | Regeneron
Silver: Amneal Pharmaceuticals | IQVIA | KeySource | Takeda Pharmaceuticals U.S.A., Inc.

ENGAGING THE NEXT GENERATION OF SUPPLY CHAIN LEADERS



Karen J. Ribler
SCHOLARSHIP

Each year, the HDA Research Foundation presents graduate-level scholarships to individuals from HDA distributor- and manufacturer-member companies. Through an essay and supporting materials, these scholars demonstrated leadership, innovation, a commitment to the industry and a desire to promote the greater good of their organization.

2024 SCHOLARS

MARGARET RODE

Transportation Analyst,
Cencora, Inc.
MBA
The Ohio State University

TREY HARDY

Promotions Manager
Cencora, Inc.
MBA
Saint Joseph's University

MARK FREY

Sr. Analyst: Business Insights,
Solutions and Analytics
Hikma Pharmaceuticals
Masters in Translational Data Analytics
The Ohio State University

VERONICA WILLIAMSON

Patient Assistance Specialist
Cencora, Inc.
MS Human Services
Walden University

The program — established in conjunction with HDA's Convene professional development program — is designed to develop the future growth of HDA member professionals and their companies as well as the pharmaceutical supply chain. With the announcement of the four latest scholars, the Foundation has disbursed nearly \$70,000 in support of higher education in the healthcare distribution sector. In 2025, the Foundation will expand this program to include all levels of degrees as well as professional certifications.



RECOGNIZING SUPPLY CHAIN EXCELLENCE: THE NEXUS AWARD FOR LIFETIME ACHIEVEMENT

Presented annually by the Foundation, the Nexus Award for Lifetime Achievement has been the healthcare distribution industry’s highest individual achievement since 1956. The award recognizes distribution sector leaders for their remarkable character, accomplishments, and leadership in the healthcare distribution industry, HDA and their community. Nominees are requested from all HDA members and Foundation stakeholders, with honorees voted upon by the HDA Executive Committee and the HDA Research Foundation Board of Directors.

For the first time in its nearly 70-year history, the 2024 Nexus Award for Lifetime Achievement was presented to two exceptional leaders.



The Foundation recognized Robert Fasola, Vice President of Trade and Distribution Accounts for Takeda Pharmaceuticals U.S.A., at the Healthcare Distribution Alliance’s Business and Leadership Conference in June.

Mr. Fasola, who currently oversees Takeda Pharmaceuticals’ trade distribution and operations, customer service and trade analytics functions, has spent over 30 years (first at TAP, then Takeda) in various roles. He has served in the trade relations role for 25 years, building the function from a team of one to nearly 25 individuals. Under Mr. Fasola’s leadership, the Takeda trade relations team has been honored multiple times as a vendor of the year by distributor trading partners. Additionally, his team has received nearly 10 HDA DIANA distinctions.

Beyond his career achievements, Mr. Fasola is known for his charitable and humanitarian endeavors, such as his work with the [Karen Carns Foundation](#), which supports families experiencing a death or life-changing event.

Mr. Fasola sits on the HDA Research Foundation Board of Directors, a position he has held since 2022. Additionally, through his active participation in HDA, Takeda has been a longtime sponsor of the association’s annual conferences.



Steven H. Collis, Chairman, former President and Chief Executive Officer (CEO) of Cencora, Inc., received the Nexus Award during the HDA Annual Board and Membership Meeting in September.

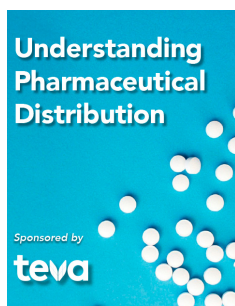
Under Mr. Collis’ leadership (beginning in 2011), Cencora experienced tremendous financial growth and significant global expansion. In 2023, he oversaw the transition of the company from AmerisourceBergen Corporation to Cencora, Inc., uniting the company’s businesses under one brand that better reflects its global reach and position at the center of the pharmaceutical supply chain. Before stepping into the CEO role, Mr. Collis founded and grew the company’s former Specialty Group business into the market leader in product distribution and commercialization services. He also led Cencora’s traditional wholesale distribution business.

In his leadership role, Mr. Collis deepened Cencora’s dedication to enhancing diversity, equity and inclusion in the healthcare distribution industry. For his leadership, Mr. Collis has been recognized by *The Wall Street Journal*, and *Barron’s* ranked Cencora as No. 1 on its list of the 500 top-performing companies in 2016 and 2017.

As an active volunteer and philanthropist, Mr. Collis is a founding Vice Chairman of the American Cancer Society’s CEOs Against Cancer Greater Philadelphia Chapter. He also serves on the board of governors for the American Red Cross. A native of South Africa, Mr. Collis is passionate about advancing health equity and inclusion across the globe.

Sponsors: Johnson & Johnson Health Care Systems Inc. | Viatris

“Understanding Pharmaceutical Distribution” Interactive Course



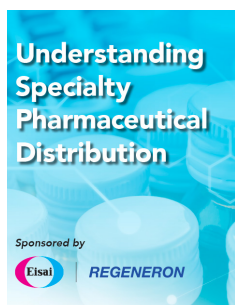
Updated in 2024, this 15-module course illustrates how healthcare industry stakeholders coordinate to move products within the supply chain — from manufacturers, to distributors, to dispensers and ultimately, to patients.

The course provides users with information on DSCSA, supply chain resilience and the returns/recalls process, with content based on the *95th Edition HDA Factbook*, among other resources. Two new modules focus on supply chain security issues and findings from *The Future of U.S. Pharmaceutical Cold Chain Distribution* publication.

Designed with training in mind, the course can be used as a whole, or trainers can pick and choose which modules to focus on. In addition to being mobile friendly, this resource includes a search function and a flashcard glossary.

Sponsors: Teva Pharmaceuticals

“Understanding Specialty Distribution”: A Reimagined Resource



This interactive course is made up of 11 modules illustrating the key pharmaceutical supply chain stakeholders and their functions as products move from the manufacturer to the patient.

The course is designed to build on information provided in the [Understanding Pharmaceutical Distribution course](#), with an emphasis on specialty pharmaceuticals and how they differ from traditional pharmaceuticals. Users gain access to content based on *Specialty Pharmaceutical Distribution: Facts, Figures and Trends*, including information on biosimilars and reimbursement models for specialty pharmaceuticals. Two new modules focus on supply chain security issues and findings from *The Future of U.S. Pharmaceutical Cold Chain Distribution* publication.

“Understanding Specialty Distribution” is designed for training new personnel, as well as supply chain professionals and others interested in learning the processes involved in moving medicines from the manufacturer to the customer.

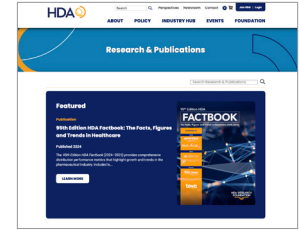
Combined with the modules on traditional healthcare distribution, the Foundation’s courses have become a recognized and recommended resource for onboarding within the healthcare distribution sector.

Sponsors: Eisai, Inc. | Regeneron



ANNUAL RESEARCH PUBLICATIONS

The Foundation further studied how medicines and healthcare products moved through the traditional and specialty supply chains in addition to future industry developments. Resources are available for complimentary download on the [Foundation website](#).



HDA Factbook



Now in its 95th year, this benchmarking publication reports on the outside forces shaping the distribution industry through updated performance metrics, while chronicling trends in the pharmaceutical industry. Of note, the Foundation reports that an estimated 95 percent — a record-high \$758 billion — of all U.S. pharmaceutical sales went to market through pharmaceutical distributors in 2023. Key findings are also included in an executive summary and infographic along with the final report.

The *Factbook* serves as HDA’s definitive source for quantifying the value and role of distributors, and the resource is used in many of the association’s communications and advocacy materials.

- Sponsors:** **Gold:** Apotex Corp. | Real Value Rx
Silver: IQVIA | R&S Northeast LLC
Bronze: Ascend Laboratories, LLC | Pharmacy First | Teva Pharmaceuticals

Specialty Pharmaceutical Distribution Facts, Figures and Trends



The 16th edition of this study charts the continued development of the specialty pharmaceutical segment. The annual report includes information on distributor performance metrics and distribution models. Chapters on payer perspectives and biosimilar trends also provide insights as the segment evolves.

As noted in survey responses, specialty distributors worked with just over 223 manufacturers to deliver products to over 47,000 customer accounts. Additionally, a typical HDA-member specialty distribution facility processed an average of 4,600 orders at a fill rate or 99.4 percent and delivered orders to providers within 1.3 days.

- Sponsors:** **Gold:** Eisai, Inc. | Johnson & Johnson Health Care Systems Inc.
Silver: Regeneron | Takeda Pharmaceuticals U.S.A., Inc.
Bronze: AstraZeneca



NEW RESEARCH PUBLICATION

The Future of U.S. Pharmaceutical Cold Chain Distribution



Published in partnership with Two Labs and Envision Pharma Group, this report delves into the current challenges and opportunities surrounding cold chain management within the U.S. pharmaceutical supply chain. With a focus on the remarkable growth of temperature-sensitive products in the healthcare ecosystem, the report offers strategic insights into addressing this rapidly evolving landscape. Informed by extensive research and expert interviews, the report presents six actionable strategies for stakeholders to enhance coordination and communication. The report provides a roadmap for ensuring the safe, effective and sustainable distribution of lifesaving medications to patients — from investing in infrastructure to embracing sustainable packaging options.

The report was highlighted in a highly attended session at the HDA Distribution Management Conference in March as well as a LinkedIn Live event featuring McKesson and Regeneron.

Sponsors: AreoSafe | AstraZeneca | Boyle Transportation | Cardinal Health | Cencora | DeSpir Logistics | HDA | Johnson & Johnson | KeySource | McKesson | Merck | Prodigy Health | Regeneron | Sanofi | Viatriis

LINKEDIN LIVE



The Future of the U.S. Pharmaceutical Cold Chain

In 2024, the Foundation hosted two virtual events via LinkedIn Live to share key findings from the latest research publications.

The first event explored key insights and recommendations from *The Future of U.S. Pharmaceutical Cold Chain* report. Perry Fri moderated a conversation with Jeffrey Gainer, Business Process Senior Manager, McKesson, and Rena Goins, Executive Director of Global Trade and Distribution, Regeneron, who shared their perspectives on what it takes to deliver cold chain pharmaceuticals to patients.



Distribution Industry Trends To Watch

Next, Perry Fri interviewed Scott Hackworth, Industry Insights, on the top findings from the *95th Edition HDA Factbook*. The conversation covered the latest industry benchmarks and how distributors' focus on technology and automation are driving efficiency across the supply chain.



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VP, Government Affairs and Trade Relations
Apotex Corp.

ANTHONY MIHELICH

(Vice-Chairman)

VP, CCO
Anda, Inc.

CRAIG COWMAN

EVP, Biopharma Solutions and Strategic Sourcing
Cardinal Health, Inc.

ROBERT FASOLA

VP, Trade and Distribution
Takeda Pharmaceuticals U.S.A., Inc.

RESA GILMORE

Executive Director, National Supply and Care Delivery
Genentech, A Member of the Roche Group

RENA GOINS

Executive Director, Global Trade and Distribution
Regeneron Healthcare Solutions

STEVEN NOETZEL

Senior Director, Trade Strategy and Distribution
Johnson & Johnson Health Care System Inc.

ALBERT PAONESSA

CEO
KeySource

ROBERT POTTER

Head of Brand Sales and Trade Relations, NA
Viatris

KRISTY RONCO

CCO, US Generics
Hikma Pharmaceuticals USA Inc.

RAMESH SRINIVASAN

SVP, Strategic Pricing and Manufacturer Relations
McKesson Corporation

CLINT SYVINSKI

Co-CEO/COO
Mutual Drug

STEVE WILHELM

COO
R&S Northeast LLC

HEATHER ZENK

President, US Supply Chain
Cencora, Inc.

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EVP, Industry Relations and Member Services
HDA

ANN BITTMAN

(Treasurer)

Executive Vice President and COO
HDA

ELIZABETH GALLENAGH

(Secretary)

General Counsel and SVP, Supply Chain Integrity
HDA

**PRELIMINARY FINANCIAL STATEMENTS FISCAL YEAR 2024****REVENUE**

Contributions	\$677,450
Sponsorships	\$430,000
Investment Income	\$20,793
Total Revenue	\$1,128,243

EXPENSES

Research Projects	\$363,654
General and Administrative	\$258,031
Fundraising	\$401,147
Total Expenses	\$1,022,832

Total Changes in Net Assets	\$105,411
Net Assets, Beginning of Year	\$703,640
Net Assets, End of Year	\$809,051

(2024 Unaudited)

HDA RESEARCH FOUNDATION



1275 Pennsylvania Avenue
Washington, DC

The HDA Research Foundation is the 501(c)(3) nonprofit charitable organization of the Healthcare Distribution Alliance (HDA). The Foundation serves as the thought leader in driving research, education and discussion for all healthcare supply chain stakeholders, enabling the industry's ability to deliver efficient, safe and secure patient access to medicines and medical products.

Learn more at HDA.org/Foundation.