

NCP invests in Firma Clinical Research

17 July 2018 | News

NCP invested alongside Firma's existing management team and healthcare industry veteran Michael Woods, who joined Firma as CEO at close. Mr. Woods was previously the CEO of NCP portfolio company Schulman IRB, a provider of institutional review board and research compliance services to the clinical trial and medical research markets.



Northlane Capital Partners has announced that it has made an investment in Firma Clinical Research (“Firma”), a niche contract research organization providing services to the biopharmaceutical industry. NCP invested alongside Firma’s existing management team and healthcare industry veteran Michael Woods, who joined Firma as CEO at close. Mr. Woods was previously the CEO of NCP portfolio company Schulman IRB, a provider of institutional review board and research compliance services to the clinical trial and medical research markets. Mr. Woods led Schulman IRB through its successful merger with Chesapeake IRB to form a new entity named Advarra in November 2017.

With locations in Chicago, IL and Hunt Valley, MD, Firma provides support services to biopharmaceutical and medical device companies as part of the drug and product development process, most notably in the areas of remote patient visit and data management/biostatistical services.

“Our investment in Firma demonstrates an ideal scenario for NCP – identifying a growing niche within the pharmaceutical services sector, investing in a company with a strong value proposition and leading market position, and partnering with an experienced operating executive from our network,” said Justin DuFour, Partner at NCP.

Michael Woods added, “I am excited to partner with NCP again and to join the Firma team. I have been impressed with the company’s performance, reputation for quality, and track record of innovation with respect to its patient-centric service offerings. The Firma team and I are looking forward to executing on the company’s strategic plan and capitalizing on opportunities for future growth.”

Scott Kauffman, Principal at NCP, added, “This transaction will provide Firma with additional resources to further enhance its global service offering and technology capabilities to existing customers and clinical trial participants, and to further expand

the company's customer base."