

Knowledge ePV™

Reframing clinical development as an investment in scientific knowledge

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The proposition

Clinical development is usually judged through probability of technical and regulatory success, future commercial value and the cost still at risk. Those measures matter, but they do not capture everything a well-designed development programme can create.

A study also produces knowledge: about biology, mechanisms, patient groups, safety, endpoints, feasibility, operations and what should not be repeated. Some of that knowledge can improve later choices even when an individual asset does not advance.

Knowledge ePV™ asks a simple additional question:

What useful, decision-relevant scientific knowledge is this programme expected to create, and how might that knowledge change what we do next?

Why this matters

- A binary success/failure view can undervalue informative studies and overvalue studies that generate little transferable learning.
- Negative or inconclusive results can still narrow uncertainty, challenge a mechanism, refine a population or endpoint, or prevent repeated investment in a weak path.
- Making expected learning explicit can improve programme reviews, pre-mortems, stage-gate discussions and capital allocation.
- Knowledge value does not replace patient, scientific or economic value. It makes one often-hidden contribution visible.

What the public summary does - and does not do

This summary introduces the idea only. It does not disclose RHIEOS valuation logic, weighting, scoring, data structures, detailed examples, implementation rules or other working-method content.

Questions it brings into the room

- What important uncertainty should this programme reduce?
- What will we know after the study that we do not know now?
- Could the learning change another asset, indication, platform, biomarker, endpoint or future study?
- Which findings would cause us to stop, redirect, sequence differently or invest elsewhere?
- Is the planned study designed to preserve and reuse what is learned - including failure knowledge?

Where it fits

Knowledge ePV™ sits alongside RHIEOS work on clinical-development economics and value. It complements TrialValue® economic reference measures and the wider RHIEOS interest in hypothesis testing, failure knowledge, organisational learning and better use of evidence.

The intended shift

From asking only “will this asset succeed?” to also asking “what valuable knowledge will this investment create, whatever the outcome?”

Status and use

Knowledge ePV™ is a RHIEOS working concept for discussion and development. This public summary is not an accounting standard, investment recommendation, validated valuation method or substitute for scientific, financial or portfolio judgement.

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