

# THE HONG KONG POLYTECHNIC UNIVERSITY DEPARTMENT OF MANAGEMENT AND MARKETING

## Departmental Research Seminar

**When Do Firms Provide Early Access to Investigational  
Drugs? Evidence from Expanded Access in the Oncology Drug  
Market, 1990-2020.**

By

**Dr Sungyong Chang  
Cornell University**



**Date : 22 Nov 2024 (Fri)  
Time : 10:30 am – 12 noon  
Venue : GH120C, PolyU**

### **Abstract**

One of the grand challenges in healthcare is the limited availability of life-saving drugs and therapies. While providing early access to investigational drugs is viewed as a potential solution to this issue, our understanding of what deters or facilitates firms from granting early access remains limited. This study examines when firms provide early access to investigational oncology drugs from 1990 to 2020. Our findings reveal that although entrepreneurial firms are often engines for novel drug development, they are less likely to provide early access due to uncertainties stemming from thinner product pipelines and concerns over equity values. Regulatory certification significantly reduces such uncertainties, thus encouraging firms to provide early access, but its impact is more pronounced for established firms. We discuss the complexities of improving early access, highlighting the intricate interplay between corporate incentives and industry structure.

**Dr Sungyong Chang** is an Assistant Professor at the SC Johnson Graduate School of Management, Cornell University. He holds a Ph.D. in Management from Columbia University. His research focuses on innovation, creativity, and firm growth strategies, particularly within high-tech and cultural industries. Dr Chang's work explores how entrepreneurial firms overcome capital and capability disadvantages to compete with industry leaders.

**All interested are welcome.**



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