Drug development is the process of bringing a new pharmaceutical drug to the market once a lead compound has been identified through the process of drug discovery. It includes pre-clinical research on microorganisms and animals, filing for regulatory status, such as via the United States Food and Drug Administration for an investigational new drug to initiate clinical trials on humans, and may include the step of obtaining regulatory approval with a new drug application to market the drug.

Pre-clinical: New chemical entities (NCEs, also known as new molecular entities or NMEs) are compounds that emerge from the process of drug discovery. These have promising activity against a particular biological target that is important in disease. However, little is known about the safety, toxicity, pharmacokinetics, and metabolism of this NCE in humans. It is the function of drug development to assess all of these parameters prior to human clinical trials. A further major objective of drug development is to recommend the dose and schedule for the first use in a human clinical trial (First in Human Dose [FHD]). Many aspects of drug development focus on satisfying the regulatory requirements of drug licensing authorities. These generally constitute a number of tests designed to determine the major toxicities of a novel compound prior to first use in humans. It is a legal requirement that an assessment of major organ toxicity be performed (effects on the heart and lungs, brain, kidney, liver and digestive system), as well as effects on other parts of the body that might be affected by the drug (e.g., the skin if the new drug is to be delivered through the skin). Increasingly, these tests are made using in vitro methods (e.g., with isolated cells), but many tests can only be made by using experimental animals to demonstrate the complex interplay of metabolism and drug exposure on toxicity.

Clinical phase
- Phase I trials, usually in healthy volunteers, determine safety and dosing.
- Phase II trials are used to get an initial reading of efficacy and further explore safety in small numbers of patients having the disease targeted by the NCE.
- Phase III trials are large, pivotal trials to determine safety and efficacy in sufficiently large numbers of patients with the targeted disease. If safety and efficacy are adequately proved, clinical testing may stop at this step and the NCE advances to the new drug application (NDA) stage.
- Phase IV trials are post-approval trials that are sometimes a condition attached by the FDA, also called post-market surveillance studies (PMS).

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