Pharma Commercial Contracting Accelerator (CCA)

Global Drug Manufacturer | **Life Sciences** | **Compliance**

Background & objectives

KPMG partnered with a global pharmaceutical company, a leader in the life sciences sector, engaged KPMG to implement a comprehensive solution addressing inefficiencies in their pharmaceutical contract management, dispute resolution, audit processes, and financial planning. Using a Low-Code AI-enabled platform, KPMG aimed to modernize and streamline operations, enhance transparency, and improve decision-making capabilities across these critical business functions.

Client challenges

- Limited visibility into the end-to-end state submission process due to departmental silos.
- Contract Management: Fragmented workflows led to inefficiencies, lack of transparency, and significant time invested in manual KPI compilation.
- Navigating complex industry landscapes with numerous contractual relationships.
- Dispute Resolution: Absence of formal tracking caused inefficiencies and limited visibility into third-party disputes.
- Audit Processes: Manual data tracking and inconsistent audit processes hindered effective oversight and timely decision-making.
- Financial Planning: Fragmented data and manual reconciliation resulted in inefficiencies and stale data.

KPMG Response

Scope and approach

KPMG leverages Low-Code and AI technology to develop a unified platform that manages the end-to-end contract lifecycle. Our approach includes collaboration with industry experts to address the specific needs of pharma companies.

Our approach was deeply collaborative, engaging with stakeholders to ensure the solution addressed their biggest challenges and goals within the pharmaceutical sector. We meticulously tailored the solution to enhance visibility across all contract operations, allowing stakeholders to access critical data in real-time. This increased transparency and control over their processes.

Solution highlights

At the heart of the solution is AI-driven automation, which revolutionizes data extraction and document analysis, reducing manual effort and error. The system provides real-time insights and analytics, enabling informed decision-making and strategy adjustments on the fly.

- **Contract Management:** Implemented centralized contract management, integrating DocuSign and AI features for document extraction and comprehensive reporting, transforming workflows and enhancing visibility.
- **Dispute Resolution**: Developed a formal workflow for dispute logging, escalation, and resolution, consolidating data with impactful insights and establishing governance frameworks for consistent handling.
- **Audit Processes**: Deployed a centralized audit management system, automating tracking and consolidating audit data for real-time access to reports and dashboards, facilitating efficient oversight and compliance.
- **Financial Planning:** Created a centralized financial planning solution that integrated SAP data, provided real-time tracking, and automated budget management processes, offering transparency and control.

Outcomes

- **Time Savings:** Approximately 2000 hours saved annually on data entry and emails based on current volume; and a reduction of 100 hours on manual KPI data compilation.
- **Improved Financial Accuracy:** Actual spend achieved greater accuracy, falling within 2% of business forecasts.
- **Enhanced Compliance:** Automated processes improved data control and compliance, reducing risk associated with manual errors.
- **Boosted Efficiency:** Significant time and cost savings was realized across functions through streamlined workflows and automated processes.
- **Enhanced Decision-Making**: Increased data availability and advanced dashboard reporting empowered rapid, informed decision-making and reduced manual efforts.
- **Increased Visibility:** Centralized systems provided comprehensive insights into contracts, disputes, audits, and financials, facilitating better oversight and strategic governance.

Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.

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