LIFE SCIENCES INDUSTRY

FOSTERING GROWTH, COMPLIANCE & INNOVATION WITH AI-DRIVEN PROCESS AUTOMATION

ESKER®

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INDUSTRY OUTLOOK

The Life Sciences industry finds itself in a critical stage of transformation: Patients are more digitally engaged, regulations are as complex and stringent as ever, and value-based outcomes now define the marketplace.

Welcome to the new normal …

The past few years have been a whirlwind of change for those in the pharmaceutical, biotechnology and medical device manufacturing sectors of the Life Sciences industry.

Healthcare reform and other regulatory measures have imposed rising quality standards and new financial burdens (e.g., industry-specific taxes, lower government drug prices, etc.). As a result, innovation is harder to come by with company resources limited for R&D.

On a larger scale, the healthcare marketplace has shifted from volume to value-based with patients taking more of an active role in decision-making. The Life Sciences industry has, in turn, been forced to reconfigure their approach to product selection and purchasing.

TOP CHALLENGES:

SUPPLY CHAIN EXCELLENCE

Increasing regulatory pressure means ensuring supply chain quality control and security is more crucial than ever.

HEALTHCARE REFORM

With new standards for higher quality care, companies must be more responsive to the changing market.

INNOVATION / R&D

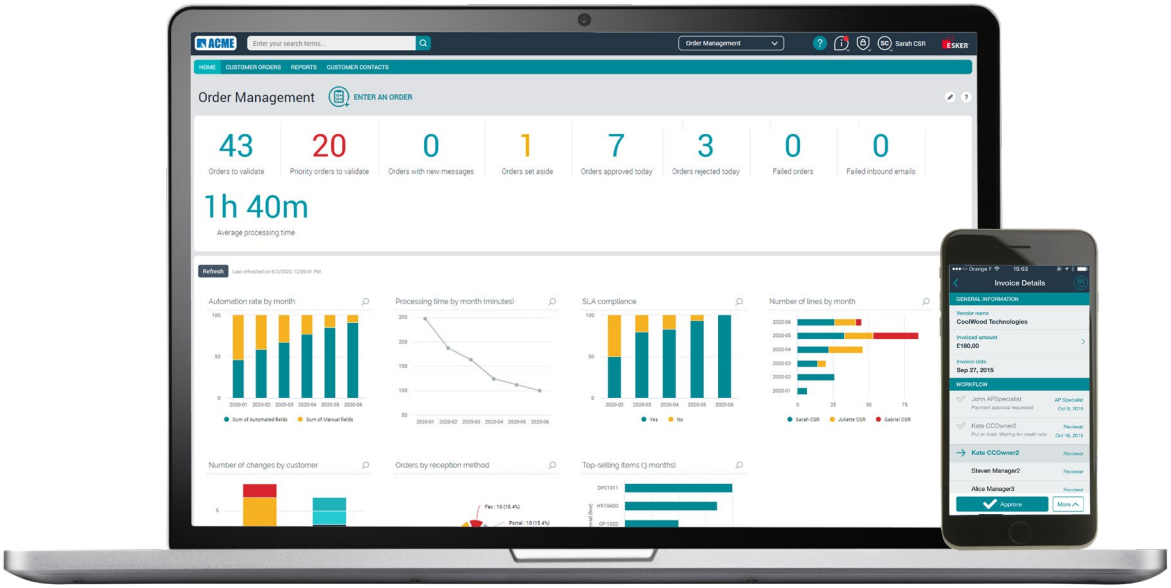
Companies need to find a balance between cutting costs and promoting innovation through R&D investment.

SOLVING THE CHALLENGES:

BUSINESS PROCESS AUTOMATION

To successfully navigate the current landscape, Life Sciences companies must take a more robust approach to driving value organization-wide. Solutions like document process automation not only help enhance product quality and operational efficiency, they offer forward visibility into strategic business needs that helps foster growth.

Because Life Sciences companies operate in a heavily regulated environment, the success of their operations is a reflection on how effectively they handle, process and manage their documentation — and it has only been augmented by the industry's shift to value-based outcomes.



AI-driven process automation addresses this new reality. Senior executives are now seeking alternative strategies to get products to market sooner, such as adopting more efficient operational procedures or collaborative approaches to data and analytics. Automation eliminates virtually all of the traditional pains of manual document processing, freeing up critical company resources to drive improvement, identify ROI opportunities and realize profits sooner.

AUTOMATION'S BIGGEST BENEFITS:

90% — FASTER DOCUMENT PROCESSING

Automation allows processing to be done up to **90% faster**, helping to avoid delays or disputes with time-sensitive data.

40% — LOWER PROCESSING COSTS

Without the threat of manual bottlenecks, automated documents can be processed at a minimum of 40% more cost-effectively.

100% — VISIBILITY & CONTROL

Automated documents offer 100% visibility at every stage of processing for better budgeting, forecasting and planning.

WHERE ESKER COMES IN

As a worldwide leader in AI-driven process automation solutions, Esker offers a unique value to the Life Sciences industry. Our shared platform allows companies to unify their data and analytics while optimizing the overall security, efficiency and scalability of their operations.

Esker recognizes that operations in the Life Sciences industry vary greatly from company-to-company in terms of process complexity and formality, and impact multiple departments, end users and third parties differently. What makes Esker unique from point-to-point solutions is that it houses all of the necessary functionality needed for the efficient flow and compliant management of customer and supplier communications in a single automated platform.

Operating with a shared group of technologies (fax/email, IDoc EDI/XML, data capture, validation, formatting, archiving, delivery), Esker's platform gives users in the Life Sciences industry the choice to automate what, when and how they want in their particular environment. See the key capabilities of Esker's platform below.

INTELLIGENT, RULES-BASED PROCESSING

- Receive, reformat, combine, match and deliver documents electronically from any application.
- Control the ability to comply with regulations using encrypted and certified notifications.
- Reduce errors, accelerate processing times and improve employee productivity.

FLEXIBLE INTEGRATION & DEPLOYMENT

- Integrate with a wide range of ERP, desktop or messaging applications, including for global initiatives.
- Choose from traditional, hosted, subscription on-premises or SaaS deployment options.
- Automate any document process as needed using one shared and collaborative platform.

ARCHIVING & ANALYTICS

- Transform, index and automatically archive critical documents using secure archive module.
- Improve management of regulated content by having documents readily available.
- Enhance analytics, trend analysis and visibility for strategic and collaborative decision-making.

OUR SHARED PLATFORM

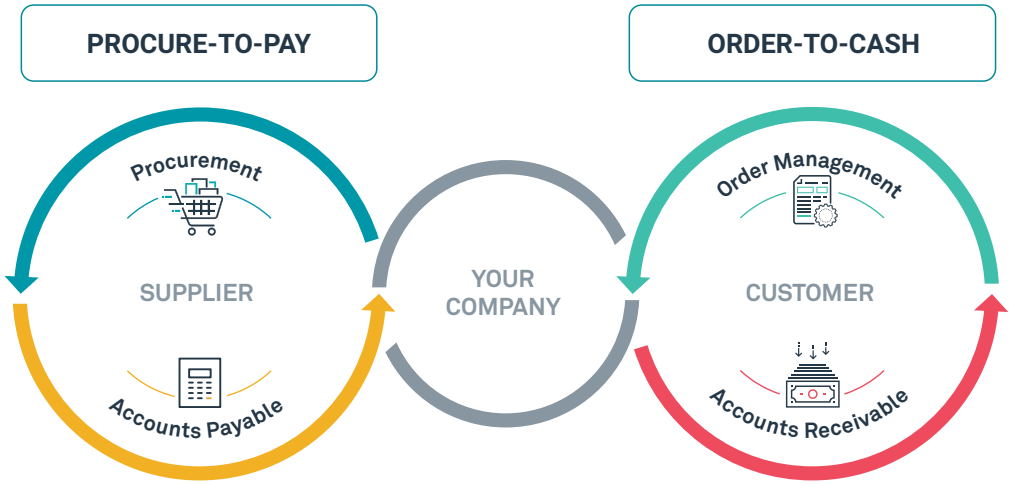
Esker's automation platform spans the entire procure-to-pay and order-to-cash business cycles. Companies in the Life Sciences industry have the flexibility to automate virtually any document process that runs on paper in a compliant manner using our suite of collaborative solutions.

PROCUREMENT

Optimize spend requests and goods/services ordering by eliminating paper and manual processing steps using company compliant and standardized approval workflow.

ACCOUNTS PAYABLE

Benefit from AI-driven data capture, touchless processing and electronic workflow capabilities to streamline the process of verifying, entering and approving vendor invoices.



DOCUMENT DELIVERY

Send business documents via cloud fax services or mail services directly from desktop or enterprise applications with real-time processing and tracking capabilities.

ORDER MANAGEMENT

From the reception of a customer order to its creation in the ERP system, quickly process and track any order, regardless of format, with complete accuracy, visibility and efficiency.

ACCOUNTS RECEIVABLE

Create a faster, more streamlined end-to-end AR process — from the first steps of credit approval to invoice delivery, to collection and application of all incoming payments.

USER PROFILE:

MEDRAD

MEDRAD, Inc. develops, markets and services medical devices used to diagnose and treat disease. Headquartered in Pennsylvania, USA, MEDRAD is a business of Bayer Medical Care.

With over 4,500 customers varying from large distributors to small end users, MEDRAD processes 12,000+ sales orders per month. This process had been both time-consuming (data from fax and email orders had to be manually entered into MEDRAD's SAP® system) and expensive (infrastructure for printers and fax machines required maintenance).

Spearheaded by its customer support leadership team, MEDRAD selected Esker's Order Management automation solution to create a paperless environment. Order data is now automatically captured and populated, resulting in 75% faster processing times than previous manual methods.

MEDRAD has also signed on to leverage Esker's Accounts Payable automation solution to streamline the processing of vendor invoices and purchase requisitions — opening the door for full-service procure-to-pay automation.

READ FULL CASE STUDY >

MEDRAD®

INDUSTRY: Medical Device
SOLUTION: Order Management & Accounts Payable Automation

Reduced order processing time from 8 minutes per order to 1.35 minutes by eliminating manual data entry tasks.

Achieved an order entry accuracy rate of **99.6%** using automatic checks.

Where only 20% of orders used to be received electronically, MEDRAD now receives **80%** of its orders paper-free.

ESKER FITS WITH OUR OVERALL STRATEGY TO BECOME MORE PAPERLESS. IT HAS ALSO HELPED US MANAGE COSTS SO WE DON'T HAVE TO ADD MORE HEADCOUNT TO SUPPORT BUSINESS GROWTH.

DIRECTOR OF GLOBAL SUPPORT | MEDRAD

HAEMONETICS®

INDUSTRY: Medical Device
SOLUTION: Accounts Receivable Automation

Saved approximately **700 man hours** annually by eliminating a 3-hour daily process of printing, sorting and stuffing invoices.

Missed customer invoices can be easily located with Esker's **real-time tracking capabilities.**

Created the opportunity to **reallocate resources** within the department for more value-added activities.

USER PROFILE:

HAEMONETICS

Haemonetics (NYSE: HAE) is a global provider of blood and plasma supplies and services. Founded in 1971, Haemonetics has become the global leader in blood management solutions.

Haemonetics became an Esker customer after realising its customer invoicing process was in need of an overhaul. Previously, one staff member dedicated 30% of her time to manual duties associated with sending out email and fax invoices (about 300 invoices per day).

Since Haemonetics' European office was already using Esker to send invoices via mail, the company explored Esker's Accounts Receivable automation solution for fax and email use. A unique advantage of the cloud-based solution was that it resided outside Haemonetics' Oracle ERP system, which kept costs low and saved the IT team a lot of hassle.

With Esker, what used to be a 3-hour-per-day process now takes minutes: Files are automatically created by Oracle and uploaded to Esker, with invoices being automatically sent out via each client's preferred delivery method.

READ FULL CASE STUDY >

THANKS TO ESKER, WE NOW HAVE GREATER VISIBILITY INTO OUR INVOICING PROCESS, CONFIDENCE THAT OUR INVOICES ARE GETTING OUT IN A TIMELY FASHION, AND FLEXIBILITY TO DELIVER INVOICES WITH EMAIL AND FAX.

ASSISTANT CORPORATE CONTROLLER | HAEMONETICS

USER PROFILE:

THE PHARMACY VERIFICATION NETWORK

The Pharmacy Verification Network is an online service that provides a secure, single-source database of pharmacy-managed profiles for the verification/credentialing of pharmacy partners.

When one of its pharmacy benefit manager (PBM) clients sought a solution with real-time tracking capabilities that could get contract information to pharmacies within the network and receive documents back, The Pharmacy Verification Network turned to Esker.

The PBM previously had a fully staffed mail room for sending all of the contract documents via postal mail. However, the process was very burdensome and expensive, and created a lot of waste with all of the paper involved.

Today, Esker's cloud platform provides streamlined email, fax and postal mail as a service. Files saved by The Pharmacy Verification Network staff are uploaded to an Esker-hosted business rule where they are processed automatically by order and transport mode. Document and job identifiers are then displayed in the web interface for reporting.

READ FULL CASE STUDY >

Pharmacy Verification ®

INDUSTRY: Pharmaceutical
SOLUTION: Fax, Mail & Email Services

The Pharmacy Verification Network cut mailing costs by **one-third** and eliminated printing and envelope stuffing.

Esker helped achieve a **0% error rate** by merging account data into the company's own mailings to customers.

The PBM's staff time is now **freed up** thanks to no longer manually sending documents or making follow-up calls.

ESKER WAS THE ONLY SOLUTION THAT COULD ACCOMODATE THE SHORT PERIOD OF TIME WE HAD FOR IMPLEMENTATION. IT'S WORKED SO WELL THAT WE'RE CONTINUALLY FINDING NEW WAYS TO USE IT TO IMPROVE PROCESSES IN OTHER AREAS OF OUR BUSINESS.

MANAGER OF INTEGRATION SERVICES | THE PHARMACY VERIFICATION NETWORK

CONCLUSION

Despite its reputation and track record as an industry of innovation, Life Sciences has traditionally been behind the curve when it comes to adopting modernized solutions such as automation. However, today's business landscape demands that document process improvement be elevated from an afterthought to an absolute priority.

It is clear that automated document processing is a viable and sustainable methodology that can not only foster growth, innovation and compliance, but provide the flexibility to better align your company's unique strategies and objectives.

Esker satisfies all the criteria that pharmaceutical, biotechnology and medical device manufacturing companies should look for in a comprehensive solution — cost-efficiency, increased visibility and document security in a unified and integrated platform.

KEY TAKEAWAYS

WHAT ARE THE CHALLENGES?

- Healthcare reform
- Global competition
- Shrinking market cycles
- Increasing compliance costs
- Rising quality standards
- Changing business models

WHAT DRIVES IMPROVEMENT?

- Operational efficiency
- Advanced analytics
- Improved ROI on R&D
- Security & risk management
- Transaction cost reduction
- Collaborative decision-making

WHY PROCESS AUTOMATION?

- Lower processing costs
- Full regulatory compliance
- Faster processing times
- Flexible deployment options
- Complete process visibility
- Enhanced customer service

ABOUT ESKER

Esker is a worldwide leader in AI-driven process automation solutions. Over 6,000 companies around the world use Esker solutions to automate and streamline their procure-to-pay and order-to-cash business processes.

You can learn all about us at **esker.com.** If you're into blogs, we got one of those too: **blog.esker.com.**

WORLDWIDE PRESENCE

Founded in 1985, Esker operates in North America, Latin America, Europe and Asia Pacific with global headquarters in Lyon, France, and U.S. headquarters in Madison, Wisconsin. In 2019, Esker generated 104 million euros in total sales revenue.

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