EncompaaS' Rebate Management Wins PharmaTech Award at 2024 Global Tech Awards
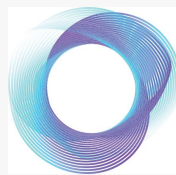
Rebate Management solution recognized for completing months of manual processing in seconds, saving time and money in pharmaceutical rebate programs

VALENCIA, CA, UNITED STATES, October 21, 2024 /EINPresswire.com/ -- EncompaaS, a global leader in intelligent information management serving Fortune 500 organizations, today announced that it is the winner of the Pharmaceutical Technology (PharmaTech) Award by the Global Tech Awards for its Rebate Management solution.

EncompaaS' Rebate Management empowers global pharmaceutical manufacturers to revolutionize the management of their rebate contracts by leveraging artificial intelligence (AI) and Intelligent Document Processing (IDP) to inspect complex rebate contracts and rapidly and accurately extract hundreds of data points. The solution eliminates thousands of staff hours dedicated to manual contract management and yields invaluable insights into an organization's commercial position and vendor relationships.

"Our team is thrilled and honored to accept the PharmaTech Award from the Global Tech Awards for our Rebate Management solution," said David Gould, CCO at EncompaaS. "This award affirms our tireless efforts to serve the needs of our clients, providing streamlined solutions to rebate management that save organizations time and money, ensuring the success of these critical

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EncompaaS

Pharmaceutical Technology (PharmaTech)

2024

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programs."

The Global Tech Awards offers prestigious recognition, honoring excellence in technology and acknowledging the outstanding achievements of technology organizations worldwide. Focusing on innovation, excellence and creativity, the Global Tech Awards identifies and rewards exceptional technology. In winning the PharmaTech Award, EncompaaS joins the ranks of technology companies globally that are making an impact on their respective sectors.

In the face of the sheer volume and complexity of rebate contracts, rebate managers can use EncompaaS' AI-powered Intelligent Document Processing solution to make strategic commercial decisions, identify potential risks and opportunities, protect and maximize the revenue potential of each rebate contract, and support compliance adherence. This ultimately supports the lifecycle management of a drug on the market, providing critical visibility into a drug's market success and indications of future market opportunities.

EncompaaS' Rebate Management solution currently serves one of the world's largest pharmaceutical companies, having extracted over 140,000 data points from more than 10,000 contracts and amendments with over 95% accuracy using AI. This yielded 4,000 hours in manual processing saved per quarter, a 150% improvement rate in the speed to source specific data points, and tens of millions of dollars saved for the pharmaceutical manufacturer's rebate program. Please see the case study here for more details.

About EncompaaS

EncompaaS, a global leader in Information Management, empowers highly regulated organisations to rapidly mitigate compliance and privacy risks, while unlocking the full potential of their data.

The platform uses next-generation AI technologies to find, enrich, and organize structured, unstructured and semi-structured data into a normalized data quality foundation. This enables automated governance at scale, ensuring information is de-risked, and prepares the highest quality data to fuel upstream processes.

Headquartered in Sydney, with offices in the UK and USA, EncompaaS optimizes information on-premises and across multi-cloud environments and is trusted by Fortune 500 corporations, government departments and statutory authorities worldwide.

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