EMC AGGREGATE SPEND MANAGEMENT SERVICE

Combine the knowledge of physician spend and the compliance environment with best-in-class package selection processes

ESSENTIALS

• Puts process and governance in place to address future changes to reporting requirements
• Development of an analytics infrastructure lets a client focus on spend optimization above and beyond compliance
• Takes advantage of MDM, which is a pre-requisite for success for HCP Spend Reporting and critical for other business processes
• Enables the use of any one of several commercial, off-the-shelf (COTS) packages/services to meet reporting requirements

BUSINESS CHALLENGES

Recent publicized cases of drug, device, and medical supply makers issuing improper payments to physicians—or that physicians failed to disclose such financial relationships—have contributed to heightened regulatory activity and public mistrust. Coupled with increasing international regulation, concern over improper payments goes beyond U.S. borders. As a result, life sciences companies face calls for greater transparency in their financial relationships with physicians.

Many companies initially invest in the capabilities needed to meet basic regulatory reporting needs, while others formulate broader, long-term objectives such as corporate transparency or spend control and optimization. No matter what their long-term strategy includes, typical companies encounter challenges in meeting basic regulatory reporting needs when they attempt to undertake a spend management strategy on their own. These challenges are compounded since legacy data stores were not constructed to handle this kind of reporting. They face inconsistent reference data; difficulty in physician data matching, merging, and linking; and problematic data maintenance.

While some companies may prefer to deploy a highly customized physician spend reporting solution, many will choose from among a growing number of packaged software, Software-as-a-Service (SaaS), and component-based solutions. The right choice for a company depends on many factors: the company core business model, the evolving legislative landscape, and legacy systems.

SERVICE DESCRIPTION

EMC® Consulting combines an understanding of the functional areas that comprise the physician relationship and regulatory needs with technical expertise to enable life sciences companies to comply with physician regulatory reporting requirements and better manage physician spend.

We deliver a master data management solution that includes Master Healthcare Professional (HCP) Identity Management which enables a client to identify the individual HCP across critical systems. Our extraction and transformation of spend from all categories lets the client conduct dynamic matching to HCP. With our help, the client can build out an analytics infrastructure to focus on spend optimization above and beyond regulatory compliance. In addition, EMC Consulting provides dashboards and analytics to report on aggregate spend to enable proactive enforcement of the spend-limit policy.
Process and governance are included as part of this service, so the client can follow a pre-defined integration framework with solid understanding of source data and applications. By combining our knowledge of physician-facing and compliance processes, we enable the client to build an infrastructure that supports an enterprise-wide compliance to changing regulations. The depth and breadth of our approach to aggregate spend management enables the client to make an accurate build versus buy decision, based on our knowledge of partner-vendor landscape, to provide the best fit for a reporting environment.

**BUSINESS BENEFITS**

The value of the EMC Consulting solution is our ability to provide a lower-cost approach to defining a spend management environment. Using our methodology, a client can determine the proper mix of build versus buy components as opposed to full build-out, which is rigid and may cost twice as much. After the engagement, a client will have a working knowledge of leading vendor solutions and expertise in package vendor selection to facilitate the creation of an all-encompassing solution.

Whether a company is addressing near-term regulatory reporting needs or embarking on more far-reaching operational improvement objectives, EMC Consulting can assist in the formulation of objectives, development of the roadmap, and implementation.

**EMC CONSULTING**

As part of EMC Corporation, the world’s leading developer and provider of information infrastructure technology and solutions, EMC Consulting provides strategic guidance and technology expertise to help organizations exploit information to its maximum potential. With worldwide expertise across organizations’ businesses, applications, and infrastructures, as well as deep industry understanding, EMC Consulting guides and delivers revolutionary thinking to help clients realize their ambitions in an information economy. EMC Consulting drives execution for its clients, including more than half of the Global Fortune 500 companies, to transform information into actionable strategies and tangible business results. More information about EMC Consulting can be found at www.EMC.com/consulting.