

Global Biopharmaceuticals

Using artificial intelligence to clean, validate and enrich vendor master data



Overview

This specialty biopharmaceutical company is a global leader in the treatment of rare diseases and highly specialized conditions. The company has nearly 24,000 employees and offers its products in more than 100 countries.

Challenge

Procure-to-pay executives wanted to assess and improve the quality of the supplier data held in the company's corporate systems and databases—providing a solid foundation for accounts payable and other strategic procure-to-pay initiatives.

Solution

The company turned to apexanalytix to clean and vet more than 16,000 supplier records. Using our smartvm® Vendor Master Cleansing Services and advanced apexarchimedes™ artificial intelligence, our experts consolidated, scored and classified vendors, identified duplicates, scrubbed and appended information and produced rich reports—all in record time.

Results

- Identified 5,854 vendors with incorrect tax identification numbers (VAT/TIN).
- Identified 3,278 duplicate vendor records.
- Identified 82 vendors who appeared on prohibited entity watch lists.
- Discovered that a third of the vendor records had incorrect banking information (SWIFT, IBAN).
- Scrubbed 13,166 nonstandard address records and added missing information to 12,709.
- Added valid points of contact to 9,173 records.
- Enriched 973 records by adding DUNS numbers and SIC/NAICS classifications

5,854

Number of vendors with incorrect VAT/TIN numbers identified.

82

Number of vendors on prohibited entity watch lists.