

Genpact and iContracts Help Pharmaceutical, Biotech, and Medical Device Companies Transform Contract Management Operations

Turnkey cloud-based solution combines Genpact's Lean Digital approach with iContracts' commercial contracting platform to streamline processes and reduce costs

BRIDGEWATER, N.J. and NEW YORK, Jan. 12, 2016 /PRNewswire/ -- Genpact (NYSE: G), a global leader in digitally-powered business process management and services, and iContracts, a leading provider of cloud-based contract, compliance, and revenue management solutions, are partnering to help leading pharmaceutical, biotech, and medical device companies transform their contract management operations with an innovative operating model to significantly reduce costs and improve accuracy and speed.

Contract management in the life sciences market often involves an unwieldy collection of spreadsheets, customer applications, cluttered filing cabinets, and scattered electronic directories that increase costs and waste professionals' time with inefficient processes. Life sciences manufacturers are estimated to pay more than \$100 billion annually in rebates, discounts, and chargebacks, and spend an additional \$1 billion in operations, technology, analytics, and master data management to eliminate unnecessary profit and revenue leakage. With these pressures top of mind, they also seek to deliver best-in-class accuracy, timeliness, and low cost operations in their end-to-end contract management processes.

The Genpact-iContracts joint solution addresses the above challenges by providing a single supplier for all contract management processes. Life sciences companies can therefore streamline their operations and the business process outsourcing (BPO) environment provides a cost-effective way to access leading-edge digital technologies, analytics, and a vast resource of professionals with deep process expertise and domain knowledge.

This joint offering delivers optimal contract management operations with up to 100 percent timeliness and accuracy, and up to 60 percent reduced operating costs in a one-stop turn-key solution. The solution combines the power of iContract's contract management as-a-service (CMaaS) platform with Genpact's Lean Digital approach that harnesses digital process-centric technologies with design thinking methods focused on the end customer and Lean principles focused on agility.

"By leveraging Genpact's Lean Digital approach and expertise working with top tier life sciences companies with iContracts' leading cloud platform, clients can completely rearchitect their middle and back office contract management processes to align to their business outcomes," **said B.K. Kalra, senior vice president and business leader, Consumer Goods, Retail and Life Sciences, at Genpact.** "Our joint offering also eliminates the need to continuously invest in consultants, new technology, and expensive upgrades, or worry about process quality and discipline over time."

"iContracts is proud to work with Genpact to help the industry's largest companies better manage critical contract management related processes to reduce costs, optimize revenue, and ensure compliance," **said A. Leigh Powell, chief executive officer at iContracts.** "While iContracts already counts multiple Fortune 50 companies, two of the top 10 generics manufacturers, and numerous multi-billion dollar public entities among our 200+ clients, we look forward to significantly growing our client base with life sciences' largest manufacturers."

For more information about this Genpact-iContract relationship and the CMaaS solution, please contact Steve Johnson, vice president of sales at iContracts, at sjohnson@icontracts.com or Niels Skov, vice president and service line leader at Genpact at niels.skov@genpact.com.

About iContracts

iContracts' comprehensive suite of fully integrated cloud-based solutions helps companies improve collaboration, expand visibility, reduce costs, stop revenue leakage and optimize performance. Powered by a Simplified Common User Interface (SCUI) that makes every user an "expert" by understanding a few core concepts, iContracts solutions are backed by the most highly evolved cloud-based architecture in the industry, built by technologists with extensive contract management experience. iContracts comprehensive suite of solutions revolutionize how organizations think about and manage all aspects of a company's contract management process, transforming it from an unwieldy collection of spreadsheets, customer applications, filing cabinets, and scattered electronic directories to a powerful tool that aligns strategy with execution, while simultaneously insuring greater visibility into commitments and the ability of companies to support growing needs for regulatory reporting and audits. Our solutions are enterprise-class and can be quickly and easily integrated with any off-the-shelf or custom system to meet exacting business requirements without the army of consultants and endless fees associated with other products and providers. For more information, visit www.icontracts.com

About Genpact

Genpact (NYSE: G) stands for "**generating business impact.**" We are a global leader in digitally-powered business process management and services. We architect the **Lean DigitalSM** enterprise through our patented Smart Enterprise Processes (SEPSM) framework that reimagines our clients' operating model end-to-end, including the middle and back offices. This creates Intelligent OperationsSM that we help design, transform, and run. The impact on our clients is a high return on transformation investments through growth, efficiency, and business agility. For two decades, first as a General Electric division and later as an independent company, we have been passionately serving a few hundred strategic clients including one-fourth of the Fortune Global 500, and have grown to over 70,000 people in 25 countries, with key offices in New York City. The resulting business process and industry domain expertise, and experience running complex operations, are a unique heritage and focus that help us drive the best choices across technology, analytics, and organizational design. For additional information, visit www.genpact.com. Follow Genpact on [Twitter](#), [Facebook](#), [LinkedIn](#), and [YouTube](#).

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