

VERIX RECEIVES THE 2023 ENABLING TECHNOLOGY LEADERSHIP AWARD

*Identified as best in class in the global artificial intelligence
in pharmaceutical commercial operations industry*

Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. Verix excels in many of the criteria in the artificial intelligence in pharmaceutical commercial operations space.

AWARD CRITERIA	
<i>Technology Leverage</i>	<i>Customer Impact</i>
Commitment to Innovation	Price/Performance Value
Commitment to Creativity	Customer Purchase Experience
Stage Gate Efficiency	Customer Ownership Experience
Commercialization Success	Customer Service Experience
Application Diversity	Brand Equity

Verix: Innovative, Disruptive, Data-driven

Founded in 2007 and headquartered in Santa Clara, California, the United States (US), Verix provides a powerful cloud-based suite of artificial intelligence (AI)-driven analytic applications dedicated to life

“Leveraging data and analytics to optimize strategy and execution, Verix provides its remarkable AI-driven Tovana Commercial Optimization Platform, enabling pharma brands to boost marketing and sales performance.”

**- Pavel Zhebrouski,
Best Practices Research Analyst**

sciences and pharmaceutical (pharma) commercial operations. Leveraging data and analytics to optimize strategy and execution, the company’s remarkable AI-driven Tovana Commercial Optimization Platform (Tovana) enables pharma brands to boost marketing and sales performance.

Responding to the current challenges of a smaller patient population, shrinking targets, and hyper-personalized approach for each drug, the company’s

AI/machine learning (ML)-powered platform delivers a deeper, more personalized, dynamic understanding of healthcare providers (HCPs), patients, and payers, allowing pharma companies to improve HCP engagement, monetize business targets, and increase revenues.

Bringing Value with the Tovana Commercial Optimization Platform

Backed by world-class experts, Verix developed its unique Tovana platform. The AI-based commercial optimization platform supports and enhances commercial pharma operations by ensuring precision strategy building, accelerated execution, and unmatched commercial outcomes while improving essential processes, such as targeting, segmentation, and forecasting, in a rapid and highly scalable manner.

Tovana ingests multiple data sources (Publicly available data, 3rd party vendors' aggregated data, internal client data, and cloud data warehouses) into the platform, transforming all data types into a unified, organized format. The platform leverages an AI/ML engine built on top of the data structure. It runs highly flexible and robust Python-based computations and supports rapid prototyping and development. As a result, the platform is flexible to run any algorithm or model.

A user can design different models and then enrich the standard data sources with the outcomes of the AI/ML models. Tovana executes all accessible algorithms and models to predict and support any business process. The platform extracts AI-driven value for business users and optimizes go-to-market processes, thereby driving revenues.¹ Specifically, Tovana can increase up to 20% HCP engagement and up to 15% new prescribers, with six to eight weeks to value².

With its foundational platform in place, Verix assembled a comprehensive applications portfolio purpose-built to bridge industry gaps. While bringing AI for commercial operation excellence, Tovana supports pharma companies with powerful applications covering:

- *Targeting and segmentation:* Verix provides dynamic targeting based on a personalized understanding of patients and HCPs. Specifically, it leverages ML-based approaches to ensure multi-dimensional segmentation, clustering patients and physicians into small and homogeneous segments. This method better fits the right message to the proper physician while helping pharma be more effective. Today, patients' timely access to medicines, or lack thereof, partly comes from reaching the right HCPs at the right time. The Tovana platform responds to this challenge by segregating and targeting the right HCPs, prioritizing them based on their prescriptions, thus allowing customers to proceed with product commercialization.
- *Channel optimization:* The platform plans optimal messaging channels to maximize reach and matches the communication strategy to address every HCP's preference.
- *Bottom-up forecasting:* Tovana provides an accurate forecasting method for every territory, helping sales managers assign better targets and incentive compensation goals for representatives. Verix leverages bottom-up forecasting combined with targeting and segmentation to drive significantly higher engagement from the field force.
- *Create and innovate:* The company uses business logic to integrate data sources and define markets. It builds applications based on data resources and analytics.
- *Landscape analysis:* Tovana fully understands the lay of the land, selects the most suitable tactics, and matches the right messaging to address every HCP's exact needs.³ This enables brand executives to get the big picture on how their brand is faring in the market - uncover relevant opportunities, early detect competitive threats, realize performance issues, and much more.

The company's platform scales to fit customer-specific needs. It offers the flexibility, agility, and configurability to support fluid, timely decision-making, delivering the necessary tools and technology infrastructure for customers to succeed.

¹ Frost & Sullivan Interview with Verix, March 8th, 2023

² <https://www.verix.com/tovana/>, accessed March 2023

³ Frost & Sullivan Interview with Verix, March 8th, 2023

Unlike most competitors' solutions, Verix's platform approach to the market is unique, as Tavana is

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**- Aarti Chitale,
Senior Industry Analyst**

repeatable and scalable by applying ML models to other brands and projects. While competing solutions require significant manual efforts to build and run, the AI/ML-powered platform is quick and easy to implement. Also, the company differentiates in the space with real-time recommendations, accurate results, and the ability to change and adapt to different business situations.

Frost & Sullivan's research identifies Verix as a leading partner, leveraging cutting-edge methodologies to advance AI in pharma's commercial operations.

Building Trust through a Customer-centric Approach

Verix serves various stakeholders across the pharma space, including marketing managers, sales leaders, brand managers, and data scientists. It delivers democratization within the organizations and enables them to collaborate and work together more efficiently. To date, 5 out of the top 25 pharma companies in the US leverage the Tavana platform.

Moreover, Verix provides exceptional professional services through its dedicated team of customer success experts that support customers with the platform implementation process. A customer success manager interacts with all the stakeholders, closely managing the process. Once the implementation is complete, the company offers professional support for further customer needs. Additionally, it provides essential resources, including blogs, newsletters, and reports, enabling clients to understand better the value behind Verix's innovations.

The company combines client feedback with industry trend monitoring to guide its product roadmap, continuously evolving its technology to maintain its innovative edge. Furthermore, Verix conducts client check-ins to ensure high customer satisfaction, earning it a partner of choice status. This foundational approach establishes ongoing customer trust throughout the product lifecycle and, thus, long-lasting relationships.

A Foot in the Present and an Eye on the Future

Since its inception, Verix's sterling reputation and customer-centric framework have led to its coveted preferred partner status. Over the years, it added a range of new customers to its established base, such as Bayer US Pharma, Novartis, and GSK. Notably, the company supported Bayer US Pharma, a pharma giant, with the sensitive process of launching two new high-profile oncology drugs.

Bayer saved over \$2.5 million a year by using Verix's analytical applications solution, which included change requests and any needed tweaks and adjustments in the price.⁴

Moreover, the launch of the new drugs was exceptionally successful, and Bayer admitted a significantly higher usage rate and business value derived from the company's solution.

⁴ <https://verix.wpenginepowered.com/wp-content/uploads/2017/08/Bayer-Drug-Launch-casestudy-2017.pdf>, accessed March 2023

“Verix’s speed and flexibility make it ideal for new product launches and Managed Markets.”⁵

- *Director, Reporting Powerhouse, Bayer*

Another of the top 5 US pharma companies used the Tavana platform to enhance traditional marketing and sales practices with a science-driven approach, reducing efforts and costs. The platform’s dynamic nature and accuracy contributed to new models helping the global oncology division achieve an increase of 15% to 25% in leading key performance indicators, including new scripts, within six months.⁶

Verix’s impressive growth momentum and trajectory are a testament to its customer-centric approach, revolutionary technology, and exceptional operational strategies, earning its client’s trust and loyalty and enabling it to capture more market share.

The company’s commitment to innovation and creativity enables it to develop new solutions that meet client needs and market demands. Moreover, its technology development processes allow it to stay ahead of the competition by launching new solutions quickly to address customer needs. Verix is currently working on various new applications. Specifically, it is developing a patient finder application, which aims to target niche therapeutic areas requiring highly specialized drugs that apply to small patient populations.

Frost & Sullivan believes Verix is well-positioned to drive AI in the pharma commercial operations space into its next growth phase, capturing market share and sustaining its leadership in the coming years.

Conclusion

Technology integration is a critical success factor for the pharmaceutical (pharma) industry. Yet, with many options available, market stakeholders need to leverage the most appropriate and best technology-based solutions to optimize their market impact. Verix enables pharmaceutical (pharma) brands to enhance marketing and sales performance with its remarkable artificial intelligence (AI) and machine learning (ML)-driven Tavana Commercial Optimization Platform.

The AI/ML-powered platform delivers a deep and personalized understanding of healthcare providers, patients, and payers, enabling pharma companies to improve engagement, monetize business targets, and increase revenues. Verix stands out from competitors based on its commitment to innovation, creativity, and ability to launch new solutions with far-reaching impact and application. The company pairs its technology focus with customer-centric values, thus earning a solid reputation in the market.

With its strong overall performance, Verix earns Frost & Sullivan’s 2023 Global Enabling Technology Leadership Award in the AI in pharmaceutical commercial operations market.

⁵ <https://verix.wpenginepowered.com/wp-content/uploads/2017/08/Bayer-Drug-Launch-casestudy-2017.pdf>, accessed March 2023

⁶ <https://www.verix.com/precision-targeting-boosts-oncology-sales-at-a-top-5-pharma/>, accessed March 2023

What You Need to Know about the Enabling Technology Leadership Recognition

Frost & Sullivan's Enabling Technology Leadership Award recognizes the company that applies its technology in new ways to improve existing products and services and elevate the customer experience.

Best Practices Award Analysis

For the Enabling Technology Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Technology Leverage

Commitment to Innovation: Continuous emerging technology adoption and creation enables new product development and enhances product performance

Commitment to Creativity: Company leverages technology advancements to push the limits of form and function in the pursuit of white space innovation

Stage Gate Efficiency: Technology adoption enhances the stage gate process for launching new products and solutions

Commercialization Success: Company displays a proven track record of taking new technologies to market with a high success rate

Application Diversity: Company develops and/or integrates technology that serves multiple applications and multiple environments

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

About Frost & Sullivan

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Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

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Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- **Mega Trend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

