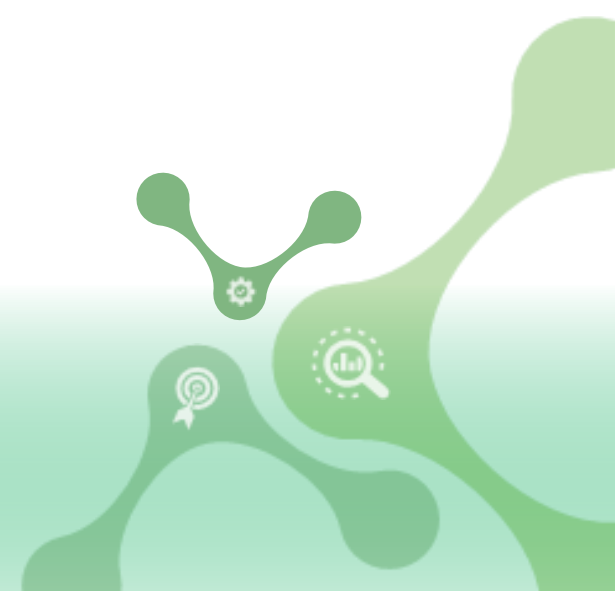# Using AI & LLMs to discover the hidden treasure in tender data

Costas Economopoulos

CEO – CUBE RM

AGENDA

Cube RM is one of the leading global Tender Software, AI & Data companies, empowering Life Sciences organizations to find more business opportunities & build market intelligence. Our platforms use the latest AI, NLP & GenAI technologies to capture key tender market data globally and transform it into actionable market intelligence, coupled with seamless software automation & industry expertise, to increase tender processes efficiency.

CUBE M

1 ## Cube RM Technology in Global Tender Discovery

How Cube RM is leveraging advanced **AI, NLP and Gen AI technologies** to discover, augment and improve accuracy of tender data around the world

2 ## Pharma & MedTech Case Studies:
1. Advanced Data Discovery & Qualification
2. Buying Behavior

How Cube RM is helping one of the **top 5 Pharma & Diagnostic companies** in the world to establish a Business unit for Digital Health Solutions.

How Cube RM is helping Life Sciences companies understand the **buying behavior of Contracting Authorities**

Who we are

CUBE RM

- Swiss startup
- R&D in Greece
- 40 people, 7 countries
- Founded in 2018
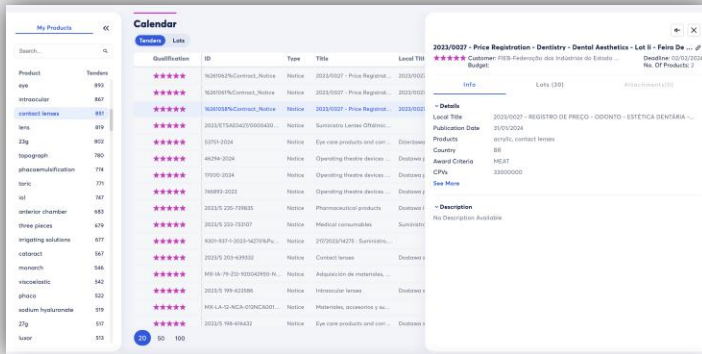- VC backed, raised $9m

Working with Fortune 500 Life Sciences

Pfizer · janssen PHARMACEUTICAL COMPANIES of Johnson&Johnson · Roche · Boston Scientific Advancing science for life™ · SANDOZ a Novartis company

SAMSUNG BIOEPIS · Alcon · Takeda · CSL Behring · SERVIER

and many more

Global Partnerships

IQVIA™

cognizant

and many more

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1 Tender Management Software

2 Tender Data Intelligence & Insights
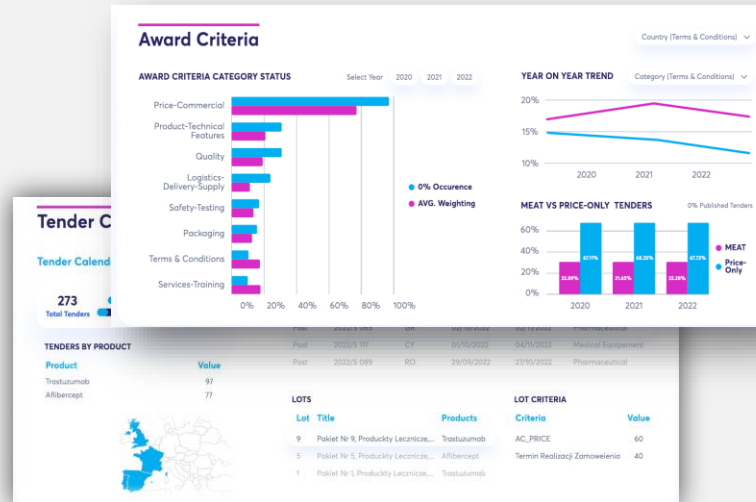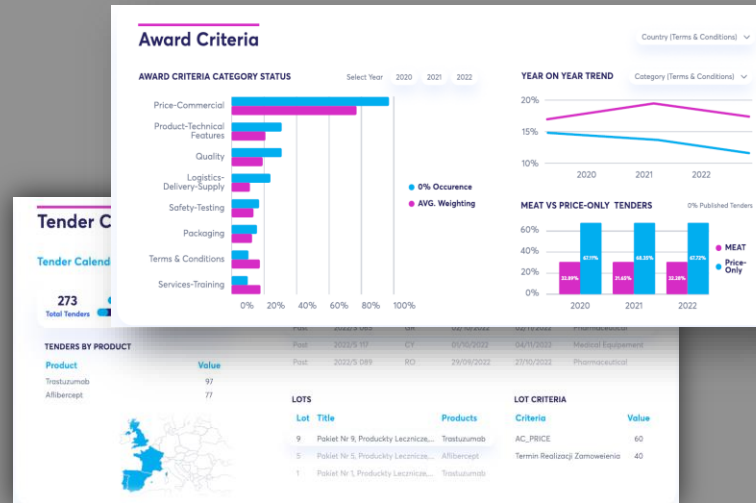
3 Tender Pricing Guidance

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Augmented Data Discovery

Cube RM is getting the best possible coverage and information - quality out of TED, but also closes the coverage-gap beyond TED via local tender sources in several countries in Europe, and also UK, LATAM, Middle East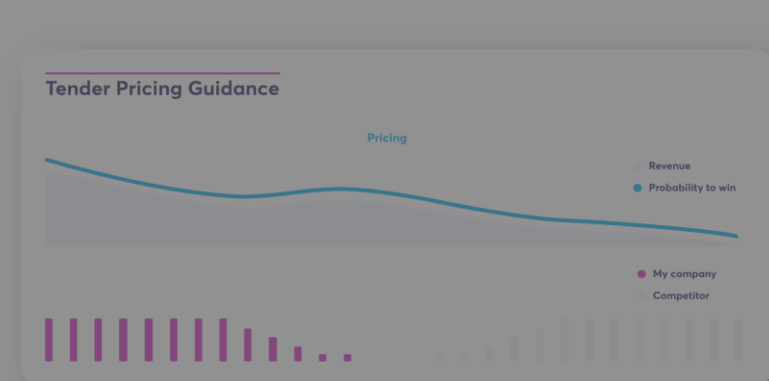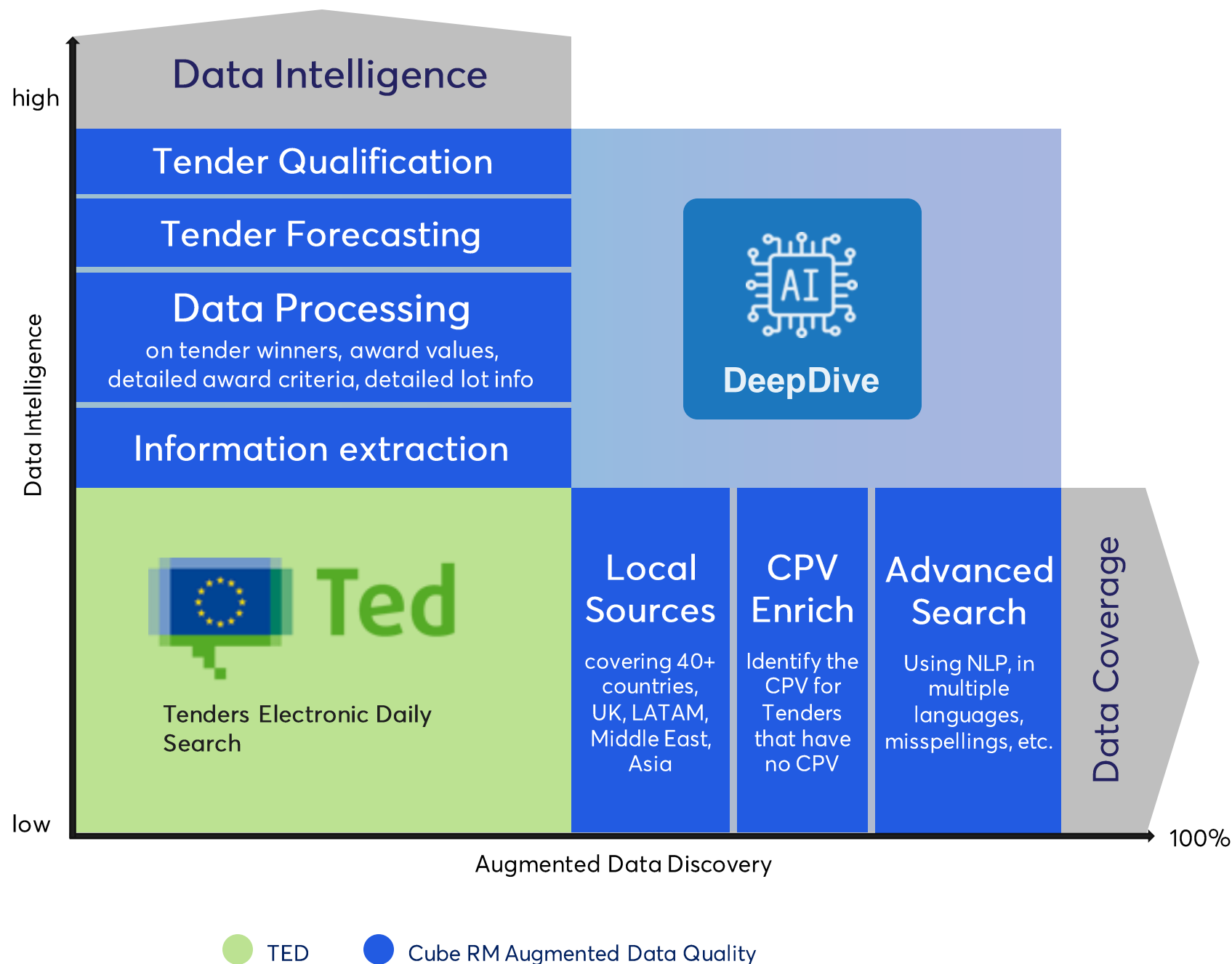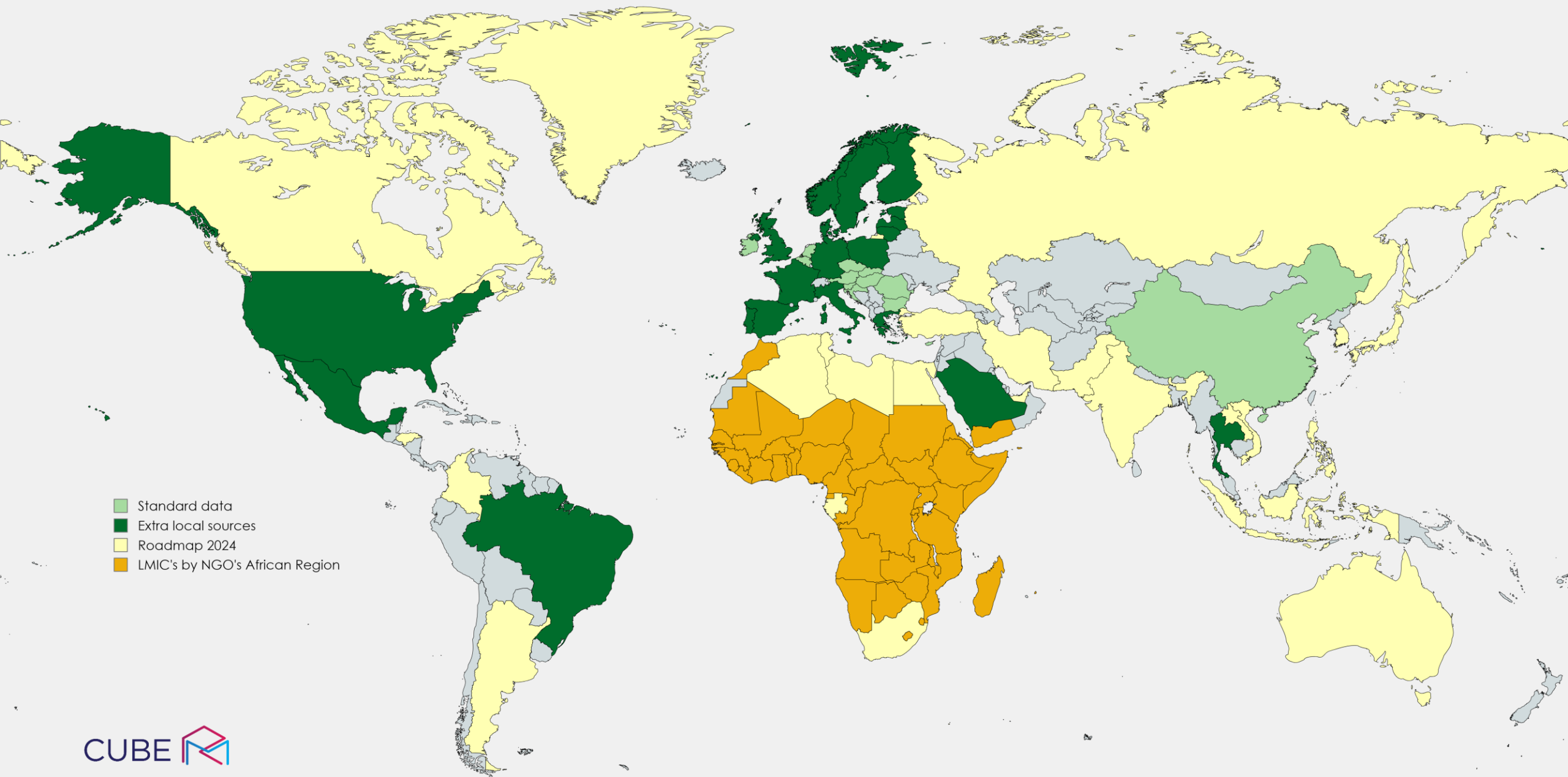 and Asia. In addition, Cube RM offers additional functionalities & insights by further processing all tender data, forecasting tender publications and automatically qualifying tenders for its customers.

Data Intelligence

high

Data Intelligence

Tender Qualification

Tender Forecasting

Data Processing
on tender winners, award values, detailed award criteria, detailed lot info

Information extraction

DeepDive

Ted
Tenders Electronic Daily Search

Local Sources
covering 40+ countries, UK, LATAM, Middle East, Asia

CPV Enrich
Identify the CPV for Tenders that have no CPV

Advanced Search
Using NLP, in multiple languages, misspellings, etc.

Data Coverage

low

100%

Augmented Data Discovery

● TED   ● Cube RM Augmented Data Quality

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Current Data Coverage and 2024 roadmap

Legend:
- Standard data
- Extra local sources
- Roadmap 2024
- LMIC's by NGO's African Region

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Information Extraction Example

An example on how our technology was able to discover award criteria for a specific pharmaceutical product portfolio. DeepDive technology was able to extract publication and award criteria when this was not available in the relevant TED XML fields, lot details that were submitted in irrelevant fields, and how information on pharma product details, such as substance, dosage, form, packaging, etc. was extracted, to facilitate tender qualification.

	TED (standard search)	Cube RM DeepDive	Change	
Criteria for Publication	48%	93 %	+45%	How vendors are evaluated with the weights for each criteria. Usually, a combination of Net Prices and Quality
Criteria for Awards	33%	91%	+58%	
Lot Details	42 %	81 %	+39%	Winner name, Award amount, Number of tenders etc.
Pharma-related Information Extraction	0 %	>55%	>55%	Information on dosages, strengths, packaging etc.

TED standard search = finding structured Data in TED in defined data-fields and defined areas (standard API & search algorithms)
Cube RM DeepDive = incrementally finding unstructured information across all the text fields and documents

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Example of Pharma specific Information Extraction

II.2.11) Information about options
Options: yes
Description of options:
1 ΕΤΟΣ ΠΑΡΑΤΑΣΗΣ ΧΩΡΙΣ ΑΥΞΗΣΗ ΟΙΚΟΝΟΜΙΚΟΥ ΑΝΤΙΚΕΙΜΕΝΟΥ
ΔΥΝΑΤΟΤΗΤΑ ΚΑΤΑΚΥΡΩΣΗΣ 15 % ΕΠΙΠΛΕΟΝ ΤΗΣ ΠΡΟΚΗΡΥΧΘΕΊΣΑΣ ΠΟΣΟΤΗΤΑΣ Η΄ 50 % ΛΙΓΟΤΕΡΟ ΑΥΤΗΣ

II.2.13) Information about European Union funds
The procurement is related to a project and/or programme financed by European Union funds: no

II.2.14) Additional information

II.2) Description

II.2.1) Title:
PARACETAMOL ΕΝΕΣΙΜΟ ΔΙΑΛΥΜΑ VIAL-BAGS 1GR
Lot No: 28

II.2.2) Additional CPV code(s)
33690000 Various medicinal products

II.2.3) Place of performance
NUTS code: EL ΕΛΛΑΔΑ

II.2.4) Description of the procurement:
PARACETAMOL ΕΝΕΣΙΜΟ ΔΙΑΛΥΜΑ VIAL-BAGS 1GR
ΕΚΤΙΜΩΜΕΝΗ ΠΟΣΟΤΗΤΑ 7.620.010

II.2.5) Award criteria
Criteria below
Price

II.2.6) Estimated value
Value excluding VAT 4 574 292.00 EUR

II.2.7) Duration of the contract, framework agreement or dynamic purchasing system
Duration in months: 24
This contract is subject to renewal: yes
Description of renewals:
1 ΕΤΟΣ

- Substance → PARACETAMOL
- Form → ΕΝΕΣΙΜΟ ΔΙΑΛΥΜΑ VIAL
- Packaging → BAGS
- Dosage → 1GR
- Quantity → ΠΟΣΟΤΗΤΑ 7.620.010
- Value → 4 574 292.00 EUR
- Contract Terms

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The Signal in the Noise

Pharma Case Study:

Advanced Data Discovery & Qualification for one of the top 5 global Pharma & Diagnostics

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Digital Health Solutions Market transparency for one of the top 5 Pharma & Diagnostics companies

Situation

One of the **top 5 global Pharma & Diagnostic** leader needed to filter the market for relevant digital health tenders

Challenges

- Understand the Market size and Trends for Digital Solutions
- Manage broad search scope
- Reduce noise

Action

Partnered with Cube RM to use the **AI DeepDive technology** to **streamline** tender discovery

Our contribution

- Development of a complex search algorithm to reduce noise
- Identification of relevant tenders
- Daily report with relevant tenders ranked by importance

Result

Enhanced **efficiency in tender discovery**, enabling focused strategic decision-making

Strategic Benefits

- Understand Market Trends with insights into digital health trends
- Streamlined Tender Discovery to minimize noise
- Strategic Insights for informed decision-making

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Advanced noise reduction and finding relevant opportunities

over 1 Million tenders by searching for 'Digital Health' in TED and other data sources (mostly noise)

~65k Search for **Digital Solution** terms using DeepDive AI

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Advanced noise reduction and finding relevant opportunities

over 1 Million tenders   by searching for 'Digital Health'
in TED and other data sources (mostly noise)

~65k   Search for **Digital Solution** terms
using DeepDive AI

~8k   Context Understanding
using DeepDive AI

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Advanced noise reduction and finding relevant opportunities

over **1 Million** tenders

by searching for 'Digital Health' in TED and other data sources (mostly noise)

~65k Search for **Digital Solution** terms using DeepDive AI

~8k Context Understanding using DeepDive AI

~7k Category (CPV) Filtering

CUBE

Advanced noise reduction and finding relevant opportunities

over **1 Million** tenders — by searching for 'Digital Health' in TED and other data sources (mostly noise)

~65k Search for **Digital Solution** terms using DeepDive AI

~8k Context Understanding using DeepDive AI

~7k Category (CPV) Filtering

~5k Main Activity Filtering

~185 tenders per country annually

🔇 **elimination of 99% 'noise'**

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The Buyers' Trends

Pharma & MedTech Case Study:

Understanding the Authorities' buying behavior by analyzing the award criteria

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Harnessing the power of AI for MedTech Tender Award Criteria.

1 AI Model Training

Award Criteria from 31 countries

100k Tenders | **700k** Lots | **1m** Criteria

2 Continuous Classification

38k Lots | **50k** Criteria

Are classified per Quarter

DeepDive

AI

AWARD MODEL
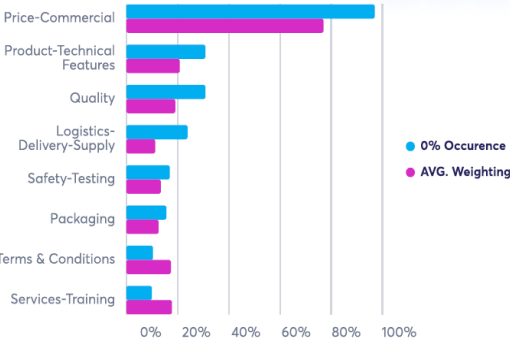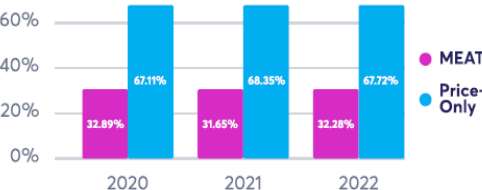
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THANK YOU

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