



## MEDPRICER CUSTOMER SUCCESS STORY

### CUSTOMER

A NE University Hospital

### CATEGORY

Blood & Blood Products

### CHALLENGE

Hospital needed to save 5-6% on its blood products contract with a strong preference to stay with one of its preferred suppliers.

### PROJECT TIMELINE

Six weeks

### WHAT MEDPRICER DID

- » RFP creation and implementation
- » Real-time pricing and terms negotiation via MedPricer's e-RFP Platform
- » Post-bid financial analysis provided within an hour of live negotiation

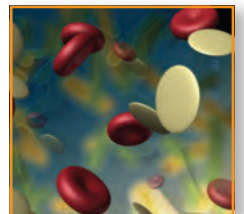
### OUTCOME

The hospital was able to maintain its trusted relationship with its preferred supplier while enjoying 11.3% (\$239,500) savings.

# E-SOURCING SAVES NORTHEAST UNIVERSITY HOSPITAL 11.3% ON BLOOD PRODUCTS CONTRACT

**MedPricer's electronic sourcing process helps a hospital system negotiate more favorable terms with one of their preferred suppliers.**

A University Hospital in New Jersey had a successful ten-year relationship with a supplier of Blood and Blood Products, however, it renewed its contract at the end of each three-year term without negotiating pricing or terms. The Client estimated it could save five to six percent off its current spend of \$2.1 million by having its preferred and two other suppliers bid for the contract. Having used the MedPricer e-Sourcing platform successfully in the past, the Client once again engaged MedPricer to conduct a formal RFP and live-bid process.



### The e-Sourcing RFP Process

MedPricer developed an e-RFP after a detailed review of product requirements, current terms and pricing in the current Contract and Blood Summary supplied by the Client. MedPricer conducted extensive research on this particular spend category, its unique supply and demand trends, product breakdowns, and the local and national competition. This information was leveraged during the negotiation process, identifying areas where improvement would be necessary for the preferred supplier to retain the Client's business.



### MEDPRICER E-SOURCING BENEFITS

- » Avg. Contract Savings of 17%
- » 4-6 Week e-RFP Cycle
- » Easy Online Bid Comparison
- » Experienced Sourcing Support Team

### TRY MEDPRICER E-PROCUREMENT AT YOUR HOSPITAL, BUYING GROUP OR COOPERATIVE

Find out how MedPricer's e-Sourcing platform can reduce your workload and cut your supply costs with its healthcare e-RFP technology by contacting us at [contact@medpricer.com](mailto:contact@medpricer.com) or 203-453-4554 x 501.

To read additional success stories, go to : [www.medpricer.com/case-studies](http://www.medpricer.com/case-studies)

### ABOUT MEDPRICER

MedPricer is the e-Sourcing solution designed for the unique requirements of the healthcare supply chain. Our cloud-based negotiation platform provides the flexibility to source nearly every expense category in a hospital, allowing clients to negotiate contracts during a live-bid process. This ensures the best terms and value from current and prospective suppliers.

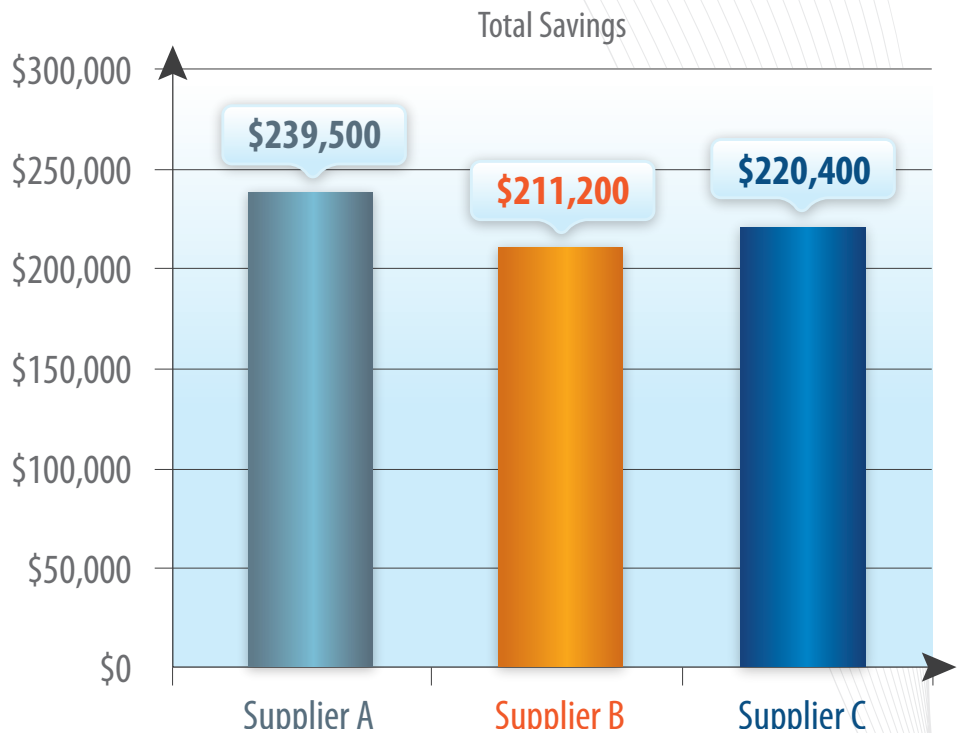


After releasing the e-RFP to suppliers, MedPricer facilitated the response to all RFP questions. When the initial proposals were received, MedPricer prepared a Financial and Terms Analysis, identifying the negotiation points for the live-bid process and accurately comparing each supplier's response to the Client's current contract.

**MedPricer hosted a two-hour live negotiation on its electronic negotiation platform.** Three suppliers were logged onto MedPricer and actively communicating and responding to all of the Client's questions and concerns. The three suppliers submitted a total of nine additional bids during the live negotiation, in an effort to meet the Client's needs.

### Outcome

The hospital saved \$239,500 (11.3%) with its preferred supplier. Two additional suppliers offered similar savings.



The MedPricer RFP Process resulted in significant cost savings from the hospital's preferred supplier and two additional suppliers, exceeding the Client's original goal of 6% savings.

*"By using MedPricer e-Sourcing which emphasizes live, open communication between our hospital and suppliers, we were able to secure significantly lower pricing from its our preferred supplier."*

