



MedPricer.com
2351 Boston Post Road
Guilford, CT 06437

Office: 203.453.4554
Fax: 203.453.4588

NEWS

Media Contacts
Christine Slocumb
Clarity Quest Marketing
877-887-7611
chris@clarityqst.com

Les Grant
lgrant@medpricer.com
203-453-4554 x210

For immediate release

Johns Hopkins Medicine Reduces Contract Costs by \$41 Million with MedPricer's E-Sourcing System

Johns Hopkins Presents "E-Sourcing: Efficient, Effective, Excellent Results" at AHRMM11

GUILFORD, CT (November 29, 2011)– The Association for Healthcare Resource & Materials Management (AHRMM), the largest association of healthcare resource and material managers in the nation, hosted its annual conference in Boston, MA. At the conference, Johns Hopkins Medicine announced that they were able to reduce their supply costs by \$41 million dollars through "[e-Sourcing](#)." While healthcare reform looks at ways to combat the high cost of healthcare supplies, Johns Hopkins initiated their own strategic sourcing strategy as a way to reduce costs and improve margins.

On just 71 bids Johns Hopkins was able to reduce their supply costs from current suppliers by over \$41 million. Johns Hopkins negotiated significantly better contracts for medical equipment such as cardiac rhythm management devices and major radiology modalities, as well as medical supplies such as sutures, endomechanical devices, and exam gloves. Johns Hopkins noted that since the inception of this e-sourcing initiative, it has lowered costs by over 20% through [e-Sourcing](#), and dramatically reduced the time needed to negotiate those contracts.

"We are pleased to be able to help Johns Hopkins with their purchasing power to negotiate best-in-class pricing and terms with manufacturers," said Les Grant, Chief Strategy Officer and

Founder of MedPricer. "Through an [electronic self-contracting process](#), hospitals now have immediate savings that they can reinvest in staffing, infrastructure, and new services, while improving patient care."

About MedPricer

MedPricer provides an e-sourcing solution designed for the unique requirements of the healthcare supply chain. The company's 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. The MedPricer e-sourcing process ensures the best terms and value from current and prospective suppliers. The company's executive team has more than 100 combined years of experience in sales of capital and disposable equipment to hospitals and private practices, as well as buying groups. www.medpricer.com

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