

Supply Analytics

Accelerating performance gains through data, analytics and expertise

Supply Analytics supports cost reduction initiatives by providing price visibility, real-time market data and price benchmarking capability with product advisor support.

Meaningful benchmarks

Stringent data scrubbing and requirements translate to benchmarks that can be trusted.

Seamless connectivity

Seamless integration with Vizient Catalog, Contract Price Activation and other platforms such as Procedural Analytics.

Expert analysis and support

Customized cost reduction planning from supply chain experts and regular opportunity reviews with tailored reporting and analysis.

\$144B

Supply spend data

6,000

Provider facilities purchasing data

2,100

National contracts

725K

Product line items

Improve supply spend performance with analytics

The need to reduce costs and increase value for providers is greater than ever, but several factors can stand in the way of a healthcare supply chain team achieving success. Manually aggregating data from multiple sources is time-consuming and may not be an organization's priority. However, with the right technology and analytics, healthcare organizations can optimize value, identify actionable savings opportunities and compare price performance with benchmarking.

Actionable intelligence to capture savings

With Supply Analytics, providers have access to the industry's largest repository of real-time market data and analytics for healthcare supplies pricing and target-specific categories. Our analytics provide transparency into supply spend performance to increase savings and improve cost reduction efforts. Organizations can develop sourcing strategies and savings opportunities with performance tier logic, manage current spend and identify conversion opportunities on future contracts. By increasing market price visibility, Supply Analytics drives supply spend performance with several paths to sustainable value.

Performance dashboard* – Identify savings opportunities with ease. Includes spend by category, contract penetration, savings opportunities and alerts with impact analysis.

Contract optimization* – Optimize price, contract utilization and strategic program value to drive cost reduction and increase savings.

Price benchmarks – Calculate price benchmarking opportunities on medical-surgical commodity items, as well as clinical preference and medical device items.

Peer benchmarks – Compare performance against that of other healthcare organizations.

Market insights – Get insights into category-level price and market share trends, with macroeconomic data to develop cost-effective strategies.

Performance trends – Analyze product utilization and spend management outcomes.

Strong benchmarking and comparison data

Supply Analytics allows organizations to benchmark price performance at the product or peer level to identify savings opportunities and compare performance against that of other healthcare organizations. Savings opportunities can be viewed at various benchmark percentiles and key metrics are used to prioritize the value of each opportunity. Organizations can compare last price paid for items at the facility level against the market, including items not purchased on a Vizient contract. Organizations can analyze price performance at the vendor, manufacturer, UNSPSC, PSC/contract level and item level.

*Available to all Vizient members participating in the GPO program

Robust data analytics intelligence tools

Supply Analytics features powerful analytics and data intelligence tools that deliver visibility into spend performance, enabling organizations to evaluate price performance, market share and utilization and compare it to that of their peers.

Price index	Price index compares a health system's price performance for selected facilities with other organizations and allows the organization to evaluate its performance trend. A low number indicates better performance, while higher numbers indicate potential savings opportunities.
Peer compare	Peer compare enables organizations to evaluate price performance, market share and utilization against that of other healthcare organizations. Focus on specific categories or items and expand your comparison by annual spend, operating beds and adjusted patient days.
Category index	Category index provides visibility into market dynamics at the macro level, enabling organizations to measure market trends and view price performance in the context of those trends.

Accelerating speed to value

Improve performance and accelerate speed to value by using the platform's unique features and capabilities.

- Develop opportunity roadmap using Supply Analytics with benchmarking and market insights to support provider's workplan savings objectives
- Review provider's internal workplan categories and objects, and provide data insights and negotiation strategies for optimized savings
- Provide reviews of provider's performance compared to the market and other healthcare organizations
- Benchmark supplier pricing proposals to support RFP and contracting negotiations
- Leverage industry experience and insight and provide best practice strategies
- Prepare presentations regarding spend and savings opportunities
- Support provider with technology training and use cases
- Identify opportunities for product standardization

Supporting environmental and diversity objectives

Vizient strategic programs, such as the Environmentally Preferred Purchasing (EPP) Dashboard and the Supplier Diversity Program address environmental and diversity objectives of member hospitals, while also supporting community health objectives.



Environmental sustainability – The EPP Dashboard supports efforts to reduce harmful chemicals from healthcare supply chains and enables providers to track organizational spend for products with one or more of the 23 EP product attributes Vizient monitors.



Supplier Diversity – With the Supplier Diversity Program, organizations can fulfill economic impact and healthier community goals, as well as purchasing and diversity spend goals.



To learn more, contact us at
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Vizient, Inc. provides solutions and services that improve the delivery of high-value care by aligning cost, quality and market performance for more than half of the nation's healthcare providers. Vizient provides expertise, analytics, advisory services, and a contract portfolio representing more than \$130 billion in annual member purchasing volume, to improve patient outcomes and lower costs.