

# Vizient Savings Actualyzer - Supplies

Identify cost-saving opportunities and increase price visibility on medical supplies



#### Overview

Vizient Savings Actualyzer supports cost reduction initiatives by providing price visibility, real-time market data, benchmarking and customized advisor support.

\$155B+

More than \$155 billion in supply spend data

3100 +

Purchasing data from more than 3,100 health systems

2100+

2100 national contracts

725K

Product line items

The need to reduce costs and provide value for health care organizations is greater than ever, but several factors can stand in the way of a supply chain team achieving this goal. Manually aggregating data from multiple sources is time-consuming. Without the right technology and analytics, health systems are unable to optimize value, compare performance and identify future savings opportunities.

## Improve performance with three paths to value

With Vizient Savings Actualyzer – Supplies, health care organizations can access the industry's largest repository of real-time market data for health care supplies pricing and target specific categories to improve savings. This customized analytics platform with complimentary advisory service, supports a health care organization's cost saving practices through improved opportunity identification, enhanced workflow efficiency, actionable integration, and measured results. By increasing market price visibility and providing insights on group purchasing organization (GPO) contracts, the platform simplifies the savings process by delivering three paths to value:

- Contract Management Dashboard\* Access key metrics for optimizing contract value with easy navigation and filtering. Includes spend by category, contract penetration, savings opportunities and alerts with impact analysis.
- 2. **Contract Optimizer\*** Provides sourcing strategy and savings options with performance tier logic, supplier market share insights, current spend and conversion opportunities on future contracts.
- Pricing Benchmarking Calculate price benchmarking opportunities on medical-surgical commodity items and clinical preference and medical device items.

### Strong benchmarking and comparison data

Vizient Savings Actualyzer – Supplies allows health systems to analyze potential savings based on a selected percentile and compare how the organization is performing on price against other health care organizations. The platform compares your organization's 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. Savings opportunities can be viewed at various benchmark percentiles and key metrics are used to prioritize the value and return on investment of each opportunity.

<sup>\*</sup>Available to all Vizient members participating in the GPO program.

## Why Vizient Savings Actualyzer – Supplies?

## Meaningful benchmarks

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

#### **GPO** and solution connectivity

Seamless integration with Vizient Catalog and Contract Price Activation. Linkage to other supply and clinical platforms like Procedural Analytics.

## **Expert analysis and support**

Receive customized cost reduction planning from experienced supply chain analytics resources along with regular opportunity reviews that include tailored reporting and analysis.

## **My Supplies Price Index**

The Vizient Savings Actualyzer – Supplies 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; higher numbers indicate there is a potential savings opportunity.



Source: Vizient Savings Actualyzer-Supplies

## **Peer Compare**

Compare price performance, market share and utilization with other health care organizations. Focus on specific categories or items and expand your comparison group by annual spend, number of operating beds and adjusted patient days for even greater insight into your performance

#### Accelerating speed to value

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

- Aggregate contract opportunities and price benchmarking with flexible filtering
- View key metrics to prioritize the value of ROI of each opportunity
- Unite disparate data to support analysis and validation
- Analyze, notate, and close identified opportunities
- · Accomplish tasks with intuitive interface
- View status on all opportunities from identification to execution
- Support integrated work process with other Vizient solutions.



As the nation's largest member-driven health care performance improvement company, Vizient provides solutions and services that empower health care providers to deliver high-value care by aligning cost, quality and market performance. With analytics, advisory services and a robust sourcing portfolio, we help members improve patient outcomes and lower costs.