

CASE STUDY 3: PROACTIVE PRICE MONITORING

You've been purchasing a product for years from your contract vendor. The vendor gives you a nice discount from list price and the product ships routinely without issue.

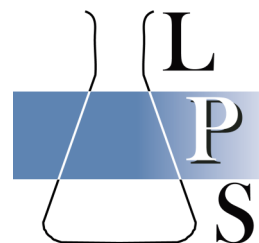
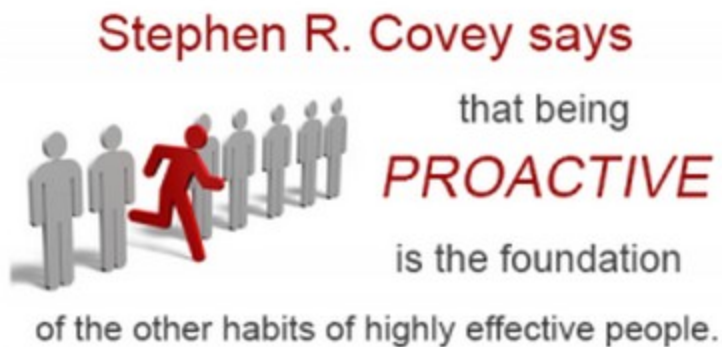
The problem is, your contract vendor has priced this identical item at \$1,051 per case and a major, but lesser known competitor list the item for \$412.

Would you have been able to spot this huge price difference? As busy as you and your procurement team are do you have the time (or the skills) to go looking at other vendors? Or would you avoid doing this because you have a contract with the major distributor?

Unfortunately, the only time most ever get price relief on items like this is if YOU bring it to your vendors attention—usually by R.F.P. Who has the time? So are your vendors *proactive* or *reactive*?

The Result: This item went unnoticed for years at a cost differential in excess of \$19,000 per year.

The Solution: Having a company that will monitor the items you buy on your behalf and find discrepancies like this *without you having to ask!*



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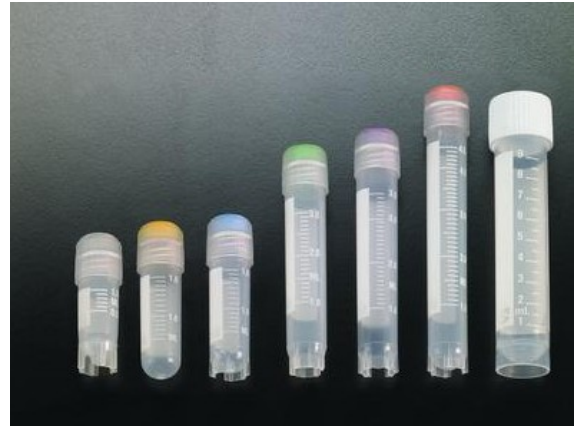
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THE PROBLEM: The Costly Cryovial

Our FDA controlled client was purchasing 5ml cryovials from VWR manufactured by Simport Plastics (Montreal, Canada.) We were very limited in our ability source from other manufacturers due to the need to the cost of re-qualification. They were paying over \$1,000 for a case of 500 cryovials.

LPS research revealed that the pricing on this item was highly variable with VWR having the highest list price and Thomas Scientific having a list price over 50% lower. We were able to source this tube for the client from Thomas (who they had never heard of prior to LPS) at a savings of over 75%.



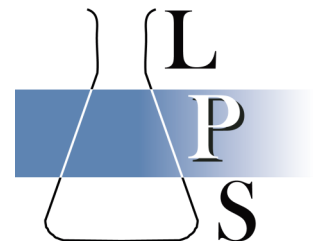
LPS went one step further and was able to source this product from an alternate vendor at a price of under \$100 per case of 500. The client did not accept this option due to the cost of re-validation but the option is still there when they need it.

Total Savings: > \$19,000 per year. Potential savings > \$23,000 per year.

Question: Do you have a supplier who would do this for you?

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appointment.



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