

# Faster, more cost-effective life sciences procurement

How a top-20 pharmaceutical company increased compliance and order speed while reducing costs with Labviva

## The problem to be solved

This global pharmaceutical company needed to get control of their spend both with large aggregators and long-tail of suppliers, all within the same experience. Its outdated, siloed tech stack meant that the procurement team struggled to source and stock products efficiently, leading to:

- Too many purchases made through **legacy informatics applications** outside of the procurement system

- Too much time spent on ad-hoc orders** requiring manual intervention, often not through approved catalogs

- Overspending on lab supplies**, because procurement lacked visibility into stock levels in the lab and lower negotiated prices were hard to find

The company needed to bring all of its supplier catalogs, including primary and long-tail distributors, together in one place and offered real visibility into what was on lab shelves. The company needed Labviva.

## The Labviva Difference

The company chose Labviva for its combined purchasing and inventory management system (IMS). With Labviva, procurement can ensure **purchasers are getting the best contracted pricing with preferred suppliers, reduce time spent on ordering**, and above all, **unlock significant cost savings**.



### Better compliance with contracted pricing via preferred suppliers

Labviva makes it easy to buy from preferred suppliers and get the best pre-negotiated price – no more purchasing through unapproved catalogs. Purchasers can search catalogs from the company's 85+ preferred suppliers all at once, and product detail pages make it easy to compare customer-specific pricing from multiple suppliers. Automatic reorders through Labviva IMS always select the most competitive pricing.

## About the company

**TOP 20**

PHARMACEUTICAL  
COMPANY GLOBALLY

**OVER \$30B**

ANNUAL REVENUE

**~50,000**

EMPLOYEES ACROSS NORTH  
AMERICA, EUROPE AND ASIA



## Less time spent on manual and ad-hoc orders

Labviva IMS integrates with Labviva Purchasing Platform for automated reordering to ensure that lab shelves are always stocked. For new orders, Labviva's integrated catalog is a one-stop shop, which drastically reduced the time purchasers spend handling manual and ad-hoc orders. As a result, the company saw a **5x improvement in order processing speed** after implementing Labviva.



## Significant reduction in hard costs

With Labviva's centralized platform, finding the most competitive price from preferred suppliers is as easy as typing a SKU, Supplier Part ID or keyword into the search bar. The company saw \$6.1 million in cost savings in the first year with Labviva.



We knew we were spending more than we needed to, but we didn't know just how much. Our purchasing team was spending thousands of hours every month on ad-hoc orders, often outside of our approved catalogs. Labviva changed the game for us. Now, everything is in one place, and the time and cost savings have paid for the product many times over.

Head of Procurement

**\$6.1M**

SAVINGS ON HARD COSTS  
IN YEAR 1

**5x**

IMPROVEMENT IN ORDER  
PROCESSING SPEED

**BETTER  
Compliance**

WITH CONTRACTED PRICING

## About Labviva

Labviva simplifies procurement and lab operations to accelerate the pace of life sciences research. Created by life sciences procurement experts, the AI-native Labviva Platform gives purchasers greater visibility and control, and offers research scientists the rich content and context they need to be successful. With Labviva, suppliers can connect with dozens of life sciences leaders and easily manage the content of their products. For more information on how Labviva is revolutionizing the way life sciences companies manage lab operations, visit [www.labviva.com](https://www.labviva.com)