

Improving supplier performance takes center stage at Supplier Forum

The theme "True North" was particularly appropriate for Vizient's 2022 Supplier Forum, as experts from across the company illuminated a clear, collaborative path forward on topics ranging from market challenges and supplier relationships to differentiated connectivity and sustainable partnerships. Vizient senior executive leaders shared the insights they and their teams collected over the past two years to build long-term sustainability within the health care industry that empowers health care suppliers and providers.

The key concept in creating an ecosystem that serves all stakeholders, they emphasized, is a two-sided market.

"Performance improvement is what we do as a company," said Simrit Sandhu, EVP of strategic transformation and clinical supply solutions. "And we've done it at scale with members, but episodically with suppliers. A two-sided marketplace where we sustainably apply data and insights across categories with our suppliers and members will create tremendous value."

A critical piece of the solution is the recently launched Strategic Supplier Performance team, led by Bryan Grossman, SVP of strategic supplier performance and category management, which is focused on enabling suppliers to tap into Vizient's performance improvement capabilities and forge new partnership opportunities. Supplier performance centers on three specific strategies: advancing sustainable partnerships; aligning data, analytics and insights to optimize performance; and providing unique and differentiated connectivity.

"The conversation is about how we activate your aspirations and your needs, and tie them to Vizient capabilities and member needs," Sandhu said. "There is a team dedicated to you now that will help match you to all those capabilities across Vizient."

The more than 275 suppliers in attendance were able to attend a networking reception, as well as panels and presentations that included discussions about deepening supplier relationships; enabling unique and differentiated access to Vizient members, including developing strategic partnerships that can drive innovation in outpatient and home-based care settings; and aligning data, analytics and insights to optimize performance.

As the first in-person Supplier Forum since the COVID-19 pandemic began, the conference largely focused on successes born out of challenge — and the chance for suppliers to find opportunity amid the ever-evolving health care ecosystem.

"Sometimes chaos creates a sense of purpose," Sandhu said. "We have to come together to activate our true North Star, which is patient care."