



Top 10 Attributes to Look for in an **Inventory Services Provider**

Determining who to partner with for physical inventory count services is a decision that your hospital should not take lightly. The right partner will save you time, resources and money – and provide you with peace of mind that you are receiving the most accurate and robust information possible.



TOP 10

ATTRIBUTES

Here are the 10 things to look for in an inventory services provider – whether you are just beginning to look for a partner, already evaluating partners, or creating a new RFP.



01 | Robust and Extensive Inventory Reporting

Look for a partner that can provide valuation reports to you within 3-10 business days of the physical count completion. Highly complex projects may be more time-consuming. If this is the case, the partner should be able to provide a detailed timeline. Make sure the partner provides reports through a secure portal. The partner should also provide highly accurate inventory valuations, as well as year-over-year comparison reports for repeat customers. Finally, seek out a partner that can provide impartial audits with no bias toward manufacturers or distributors.



02 | Inventory Services for the Entire Hospital or Health System

The partner should be able to conduct inventory counts in all areas of your hospital, including clinical, pharmacy, off-site clinics, ambulatory surgery centers and warehouses. That way, if you need to engage these services, you already have a trusted partner that is familiar with your policies and procedures. Having one partner that can service all of these areas leads to significant time and cost savings.



03 | Expired Inventory Services and Quality Assurance

Look for an inventory services partner that focuses on accuracy and quality by using experienced staff members, technology such as barcode scanning (which saves time and improves accuracy) and takes proactive quality assurance steps such as comparing findings to previous counts. Also, seek out a

partner that checks inventory expiration dates and pulls outdated items upon request. The partner should also provide a report indicating where expired items were found, so your health system can identify potential problem areas.



04 | Certified, Credentialed and Compliant

Look for a healthcare-specific partner with credentialed inventory specialists that are contracted with GPOs. The partner should also readily demonstrate their ability to adhere to your health system's policies and procedures, as well as city, state, and federal requirements.



05 | Customized Pricing and Programs

Seek out an inventory services partner that is eager to work with you to create a customized plan that best meets your needs and top priorities. The best partners will quickly understand your challenges and provide solutions. They will also share any available savings opportunities for multi-year service agreements. This type of agreement has other perks, including saving you time and resources in the long-term because the partner will become very familiar with your systems, policies and priorities.



06 | Superior Customer Service and Project Management

Look for a partner that will provide an experienced and dedicated project manager. This individual should serve as your partner throughout the project and oversee key

deliverables and milestones, such as planning meetings prior to on-site counts, including a demo of their portal and an overview of key roles and responsibilities, conducting pre-inventory data audits and walkthroughs, managing of on-site, tech-enabled physical counts, providing timely, robust reports as well as organizing and leading post-project debriefs.



07 | Experienced and Unobtrusive

When it comes to inventory counts, hospital-specific experience matters. More experienced partners will work faster, anticipate challenges before they arise and solve problems without creating burdens for you and your staff. Seek out a partner with more than 20 years of experience, field members that also have several years of experience and staff members that are credentialed and professional on-site. When meeting with potential partners, ask about the top attributes their staff members possess that ensure a high-quality project. If their response doesn't include words like "experienced," "knowledgeable", and "unobtrusive," it's time to seek out a different partner.



08 | Strong, Referenceable Track Record

With so much at stake when it comes to accurate inventory reports and counts, you must conduct your due diligence. Seek out a partner with a strong portfolio of repeat clients, as well as a willingness to provide references upon request.



09 | Instant Online Access to All Reports and Data

When you need to find the latest data or create custom reports, you don't have time to wait. A partner who provides you with a secure, online portal, through which you can view data, export data and generate custom reports. The portal should also enable you to input your own information – such as uploading your item master, PO history, etc. – so all your data is stored in one, secure place.

Syft, a GHX company, has conducted 11,000+ inventory counts, totaling over \$21 billion in inventory over the last 15 years.



10 | Ability to Integrate and Innovate

While your hospital may not be looking to embark on a supply chain management platform-based approach now, you should seek out a partner that can provide this ability in the future. When all data is stored in one platform, it's much easier for hospitals to ensure inventory data fidelity, analyze data, improve efficiencies and reduce waste. This is especially beneficial to hospitals during supply chain disruptions.





Inventory Count Services When You Need Them

Syft's hospital inventory services help supply chain leaders fully understand the scope of their inventory through technology-enabled inventory counts and accurate and actionable reports. The result is an itemized and auditable inventory. Organizations that utilize Syft's inventory counting services realize benefits across the entire health system.

We can help you:

- » **Reduce disruption** in supply chain and patient care activities
- » **Minimize overtime** associated with in-house inventory
- » **Reduce risk of expired products** used in patient care
- » **Prevent overstocking and over-ordering**
- » **Identify** inventory storage locations
- » **Spot** potential hoarding

Unlock detailed inventory reports:

- 01** | Summary inventory reports at the building, department and area level including expired/consigned items
- 02** | Detailed inventory valuation reports at the line-item level within buildings, departments and other areas
- 03** | Reporting on items without matching references in the client's item master and PO history files

» Speak to an expert about your hospital inventory needs, visit [GHX.com](https://www.ghx.com)