

CASE STUDY

Vendor Management Office



We developed a Vendor Management Office (VMO) Playbook and a custom scorecard tool to streamline vendor management, selection and onboarding.

Client Overview

The client is a managed care organization (MCO) that supplies various types of health services to members within Pennsylvania, Virginia and North Carolina.

Outcomes

- » VMO Playbook
- » Cost savings
- » Custom vendor scorecard tool
- » Increased efficiency
- » Formalized processes
- » SWOT analysis
- » Centralized contract management

CHALLENGE

The client had a de-centralized and inefficient vendor management process. They needed to formalize their vendor management, selection and onboarding processes and identify cost savings.

SOLUTION

ProspHire conducted a six-week current-state assessment of the client's vendor and contract lifecycles. The assessment included SWOT and gap analyses to assess their existing contracts processes, tools and governance, and an identification of cost savings opportunities. They also formalized previously undocumented processes, developed recommendations for a Procure-to-Pay (P2P) process, benchmarked industry best practices and developed custom tools to mature and operationalize the client's VMO.

RESULT

As a result, ProspHire created a VMO Playbook with a clear roadmap to achieve a centralized operating model. They provided recommendations for enhanced vendor management, selection and onboarding – and developed and trained the client on a custom scorecard tool. ProspHire also identified a conservative cost savings opportunity of 10% of vendor spend per year.



Let's have a conversation

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About ProspHire

ProspHire is a management consulting firm focused on healthcare advisory, project delivery and strategic resourcing. Founded on the core value of relationships, with the goal to "prosper together," ProspHire partners with clients to identify and solve their most significant people, process and technology challenges.

