

# CASE STUDY: BROWN UNIVERSITY



BROWN

**“THE RESULTING SAVINGS FROM EACH EVENT HAVE MORE THAN FULLY COVERED THE COST OF THE UNIVERSITY’S VENDORFUL SUBSCRIPTION.”**

## WINNING FEATURES

- Self-Service Model
- Point-and-Click Simplicity
- Stakeholder Engagement
- Collaboration
- Data Normalization

## KEY METRICS

- Half-Hour Setup
- 30-60 Minute Auctions
- 20%+ Savings
- More than 100% ROI

**vendorful**

How Brown University realized 100% ROI in only an hour.

“We had done a reverse auction before, but we had to use a third party to orchestrate everything,” said Cindy Chadderton, Strategic Sourcing Category Manager - IT. “Now that we have Vendorful, we can do this on our own and set them up in minutes.” Brown’s adoption of Reverse Auctions has been surprising because when the university signed on with Vendorful, Reverse Auctions weren’t even part of the product offering. “We initially just wanted to get more efficient with our RFPs, but have expanded the way we leverage Vendorful as the product itself expands,” Cindy added.

## FROM EXCEL SPREADSHEETS TO A PURPOSE-BUILT SOLUTION

The breadth of strategic sourcing at Brown University is vast, covering facilities, covering facilities to IT to dormitory furniture and everything in between. The university’s initial use of Vendorful was limited to RFPs. Having built their process around Word, Excel, and email before adopting Vendorful, the strategic sourcing team has since been able to save time and eliminate “busy work” like response aggregation as they sourced a broad array of products and services including steam trap repairs, classroom technology, and fitness equipment.

Brown has been able to run sourcing events across a broad and growing swath of categories. In addition to reducing cycle times and eliminating significant manual data entry, Brown has leveraged Vendorful to get stakeholders involved in their RFPs. The best sourcing outcomes come from events that leverage the input and subject matter expertise of the stakeholders rather than relying solely on the strategic sourcing group. Once incorporated into a sourcing event, these stakeholders can leverage an array of collaboration features ranging from team chat to real-time multi-user editing. As a consequence, Brown is able to engage its stakeholders from across campus to participate in sourcing events.



## IMMEDIATE SAVINGS

While the procurement department implemented its new, more efficient RFP process, it also found success with Reverse Auctions. “It was really easy to set up. I probably spent less than 30 minutes,” Cindy told us. Brown’s Reverse Auctions have ranged from 30 to 60 minutes in duration. In that time, the resulting savings from each event have more than fully covered the cost of the university’s Vendorful subscription.

Price negotiations are often protracted processes that leave a bad taste in the mouths of both buyers and sellers. Instead of countless phone calls, meetings, and emails, a buyer can create a competitive environment for vendors in the form of a reverse auction.

### THIS HAS SOME SERIOUSLY COMPELLING BENEFITS:

- ✓ Competitive market dynamics drive pricing
- ✓ Time investment for price negotiations can be reduced by more than 90%
- ✓ Vendors participate in a high-integrity, transparent process

With savings in excess of 20% for products that they had previously purchased without a Reverse Auction, Brown’s strategic sourcing team is now evaluating new opportunities to leverage Reverse Auctions in their negotiations.

## CHOOSING A SOLUTION THAT HELPS YOUR TEAM MOVE THE NEEDLE

Vendorful has reimaged e-Sourcing and vendor management, marrying a modern user experience with a robust set of APIs to transform the way organizations manage their sourcing efforts. Even better, our products can be integrated into existing procurement software stacks, giving you the flexibility to drive more return on your existing investments. We help your team save time and money while driving increased value for organizations of all types and sizes.

