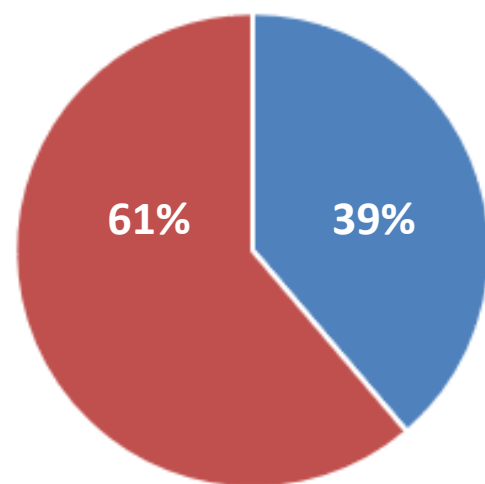




March 11, 2024, Quick Quiz Results

The Future of Strategic Trading Partner Relationships

Total Responses = 49



■ Healthcare Provider ■ Healthcare Industry Partner

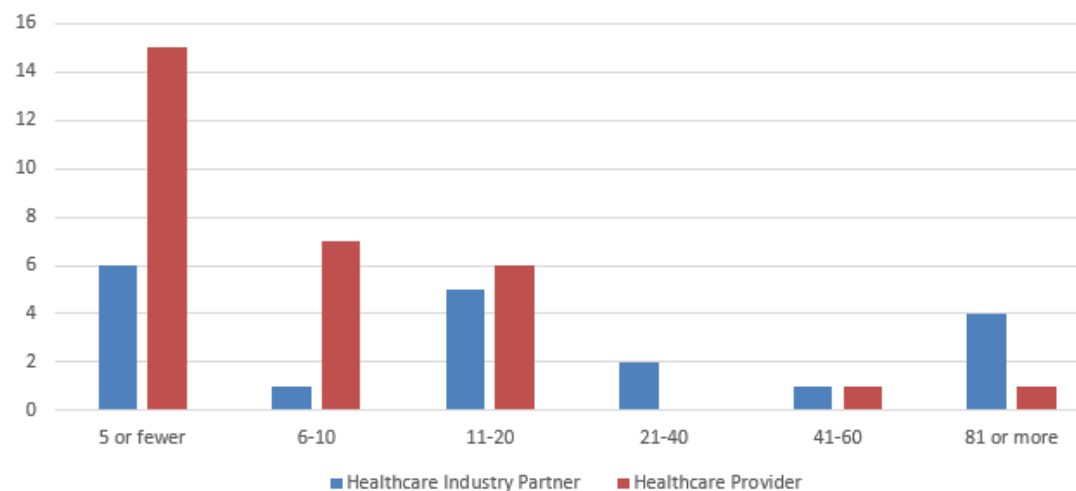
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March 11, 2024, Quick Quiz Results

The Future of Strategic Trading Partner Relationships

How many trading partners do you have strategic partnerships with today?

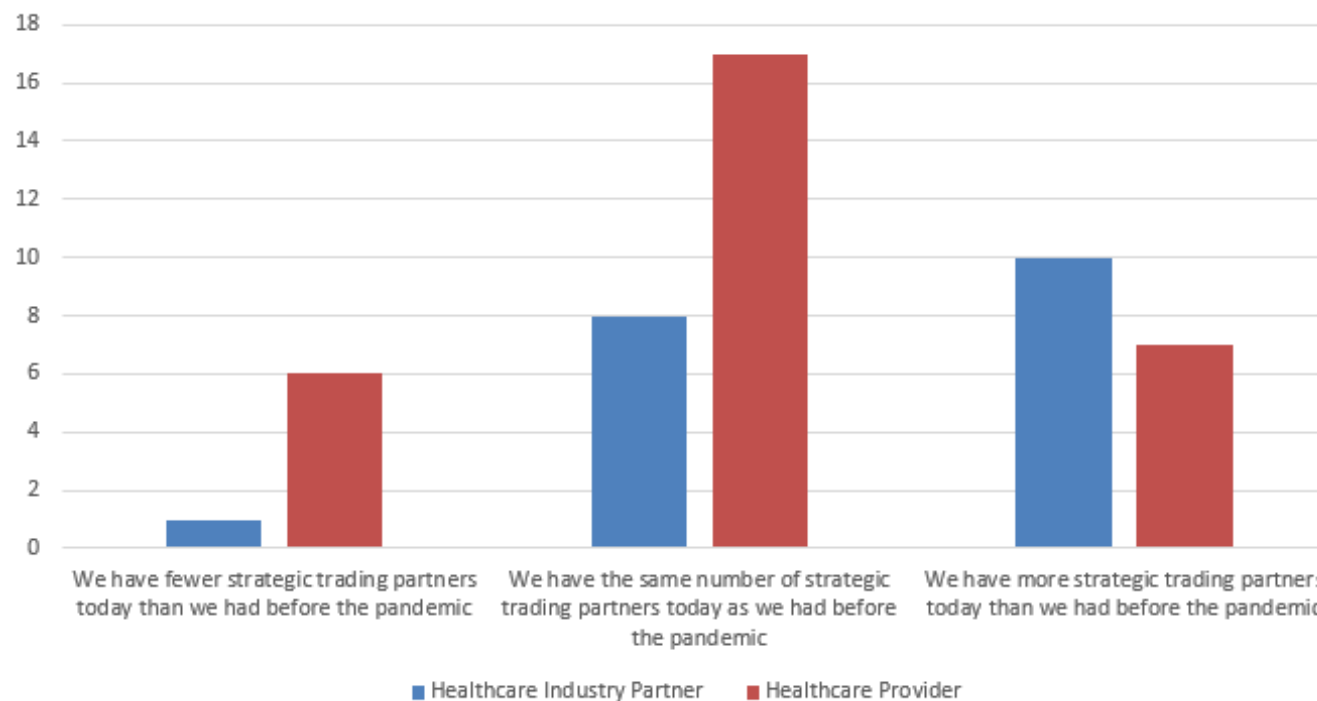




March 11, 2024, Quick Quiz Results

The Future of Strategic Trading Partner Relationships

How does the number of strategic trading partners you have today compare to the number you had before the COVID 19 pandemic?

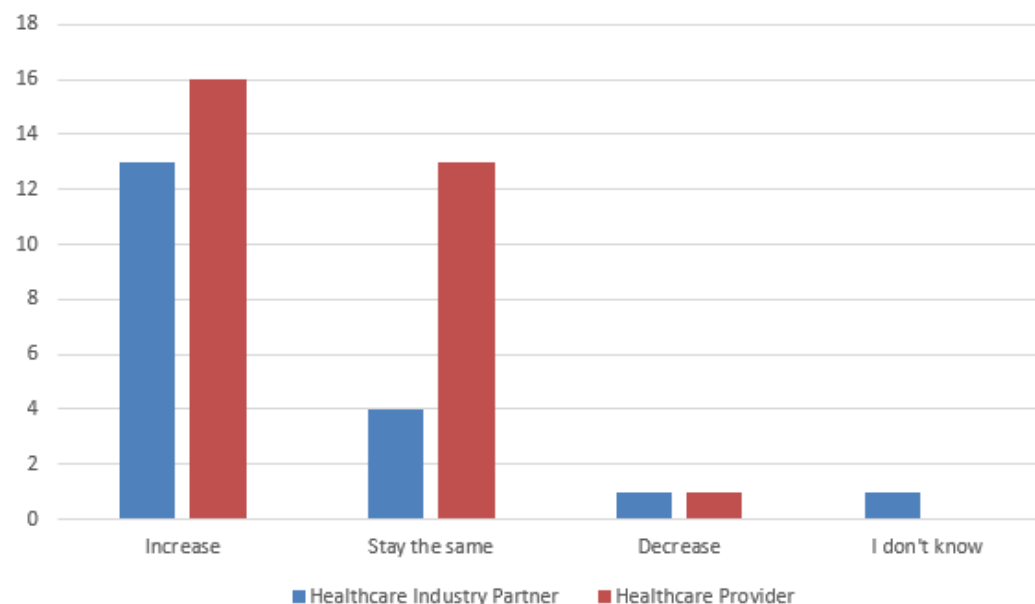




March 11, 2024, Quick Quiz Results

The Future of Strategic Trading Partner Relationships

Do you expect that the number of strategic partnerships between suppliers and providers over the next 3 years will:

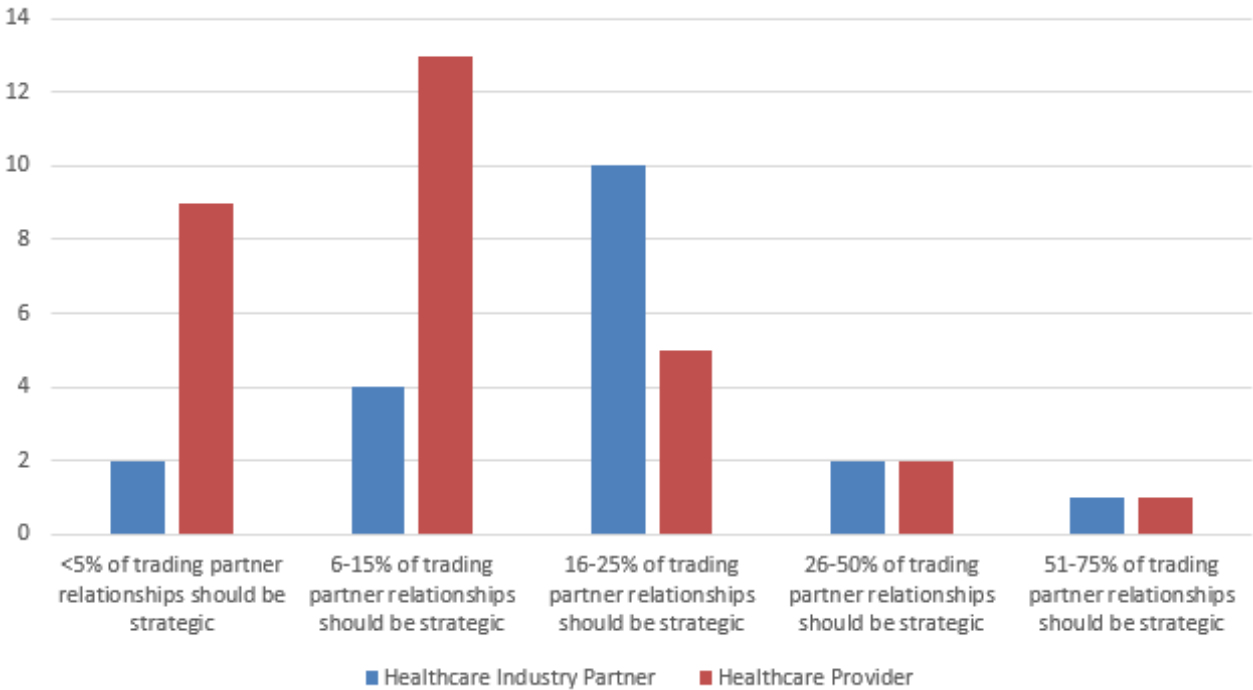




March 11, 2024, Quick Quiz Results

The Future of Strategic Trading Partner Relationships

What do you believe is the optimal percentage of trading partners to have strategic partnerships with overall?





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The Future of Strategic Trading Partner Relationships

Optional: Please add any thoughts here regarding how you and your organization approach strategic trading partner relationships:

As a manufacturer we have many that provide our raw materials, so a higher number than perhaps a health system.
Business relationships are moving from Transactional to a more collaborative partnership. Everyone is looking for ways to make Healthcare Better.
Depends on number of resources that can manage these relationships on provider side. I think about the 80/20 rule.
Focused on cost savings, mutual benefit, efficiency, total cost management
I think the first thing you need to do is define a Strategic Trading Partner. These are partners that you would know a lot about each other and would be one of the first companies to call when in need.
I would like to hear from other large provider healthcare systems on how they've expanded and leveraged strategic alliances as we continue to try to transition to 'best-in-class' partnerships
It takes more than spend, it is also about their ability to impact beyond sales. Far too many trading partners show up and believe being strategic means we will always buy more of their product line instead of thinking about other ways they can help us be successful.

Knowing why you need a strategic partner is key. Need to have common goal and drive to that goal if you claim the relationship strategic. Not have a strategic partner in most categories is not a bad thing. You can have unbelievable relationship with others and not claim "strategic".
Longer-term, mutually beneficial priorities, co-creation of solutions, and more regular communication.
Moved past price to joint value and focus on quality and outcomes.
Our organization views strategic trading partner relationships as requiring certain specific criteria, including spend, ability to innovate and disrupt, critical to our success and/or patient care, and willing to invest in the right areas.
Partner implies shared risk. There are very few vendor relationships whereby both parties have financial shared risk beyond the transaction.
partnerships that are less transactional and more collaborative with both partners having set agreed upon KPI's to keep each partner accountable and moving forward with set objectives.
Required for industry partner innovation
Shared risk / reward Investment Joint planning / sharing of strategic direction
The definition of strategic partnership is tough to define. Not sure if the term is universal.



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The Future of Strategic Trading Partner Relationships

More optional thoughts regarding how you and your organization approach strategic trading partner relationships:

The term "strategic trading partner" is overused. Our organization is revisiting how to make this more meaningful.
There is a difference between a strategic relationship and a strategic partner. Partnerships have shared investment and shared risk
Transparency and chain of custody with Product. Strategic partner has feet on street in country product is manufactured and they handle pre-shipment inspection.
we base it on type of vendor (e.g., distributors), spend, their partnership or "all in" mentality
We have a deliberate relationship management model we use to advance from transactional to strategic partnerships.
We have driven towards more strategic partnerships (shared risk, goal alignment, strategic meetings throughout year) and less transactional partnerships (leading to fewer overall partners).
Would be interesting to see how many trading partnerships have met, exceeded, or fallen short of expectations....



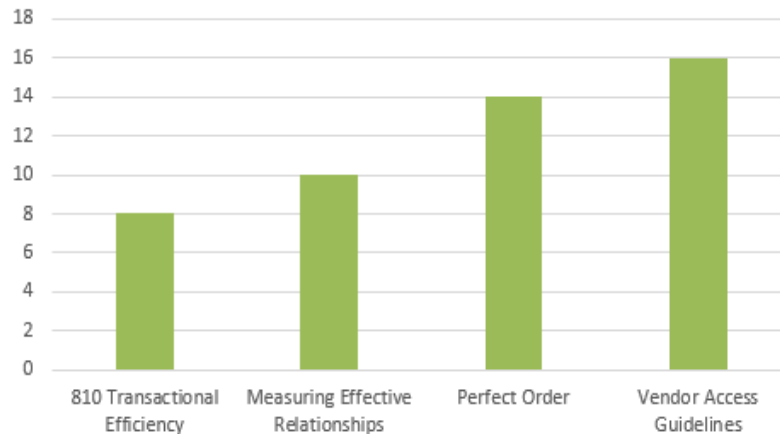
March 11, 2024, Quick Quiz Results

The Future of Strategic Trading Partner Relationships

And now it's time for some more
SMI 20th Anniversary Trivia!!

Thinking back, which tool was the very first that SMI members created for the industry in 2006?

Here is what SMI members thought:



And the first tool that SMI created was:

VENDOR ACCESS GUIDELINES!

Congratulations to all of you who knew the
answer to this historical SMI question.