◯ | **PLATINUM**
DERMATOLOGY PARTNERS™

Exfoliate to Accumulate

IMMEDIATE SAVINGS BASED ON THE RIGHT
REGIMINE FOR PLATINUM DERMATOLOGY

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JILL MYRICK
Director Inventory Controls and Facilities, Platinum Dermatology

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AN END TO GROWING PAINS

Platinum Dermatology Partners comprises a network of top-ranked dermatology practices in Texas and Arizona. It was founded in 2016 by a group of physicians who recognized the benefits of building scale by unifying common operations such as finance, IT and HR.

Private equity backed, Platinum has grown quickly via a series of acquisitions and currently has 33 clinics in addition to a couple of pathology labs and a corporate office in Dallas. The firm's physicians have a 50% stake in the company, and every practice operates independently. Each physician, who has partial ownership in the practice, has a say in how their systems are run and what items are purchased.

Jill Myrick, Director Inventory Controls and Facilities at Platinum Dermatology, has two decades of experience in the healthcare space in supply chain and facilities. She joined the firm with a remit to deliver standardization, cost reduction initiatives, supply chain optimization and software implementations.

"In the past I've implemented multiple different procure to pay systems, multiple inventory management systems and other facility management request systems," says Jill, "At Platinum there are a lot of processes to refine. One of my objectives when I started was to find a system that would help the company manage expenses and inventory across all of our practices."

Nearly

100%

visibility into
all spend and
inventory

SEEING THE WHOLE PICTURE

Perhaps the biggest challenge at Platinum is the fact that it is a multilocation organization where each practice has autonomy over how things are run. When Jill joined the firm there was no approval process for purchases, about 50% of which were done using its ERP system Oracle. The rest were done by individual managers or doctors buying direct from vendors on an almost ad hoc basis.

"Picture that," says Jill, "At least 15 practices have their own brands of skincare, they would just randomly order whatever they wanted, when they wanted it, there was no approval process. We might see the invoice come through on Oracle to approve, but it was after the fact."

Invoices were shared with Accounts Payable who would scan them and send them to Jill's team through Oracle. "We would run into the issue where we would be verifying and checking in with the manager to see why they placed $20,000 worth of skincare supplies," she adds.

CHOOSING COUPA

Fortunately for Jill she had a head start on selecting a solution having come across Coupa several years prior to joining Platinum. That organization was also spread over multiple locations and was using an antiquated P2P system. After carrying out due diligence on a range of solutions, Jill selected Coupa. However, that organization merged with another before it could be implemented, and Jill moved on. "I knew someday I would get to implement Coupa!" she says.

"When I joined Platinum, we evaluated other systems. I was looking for a robust solution that would enable us to manage our costs, give us visibility into all our vendors, and allow a user to search by item and cost rather than punching out to different vendors. I needed an inventory management solution that would be easy to scale. Some of the systems we looked at were good, but Coupa blew the others out of the water."

"This system by far outweighed all the other cloud-based solutions out there. It wasn't just me who said that, we had multiple users in Platinum evaluating the system and we all came to the same conclusion," adds Jill.

TAKING A PHASED APPROACH

Rather than roll everything out across Platinum's 33 practices and go live simultaneously, Jill and the team opted to take a phased approach. Every clinic has a different set of processes, and the team recognized it was important to take those factors into account when introducing a new way of working.

The first location was selected because the site's manager was heavily involved in the user acceptance testing and had provided a lot of feedback and assistance in the design of the system.

"My biggest piece of advice to anyone considering this type of implementation would be getting buy-in and having the executive support. You must have executive support to roll something like this out. We're fortunate to have the most amazing executive team that allowed us the opportunity to take the stepped approach," says Jill. "In fact, they encouraged it."

Getting buy-in at executive level often comes down to the strength of the business case. For this, Jill focused on inventory management. "Fortunately, our executive team was very open to finding a solution, and an inventory management solution was key to minimize any shrinkage. We knew we had zero visibility into it," she says.

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Phased deployments across

33

locations
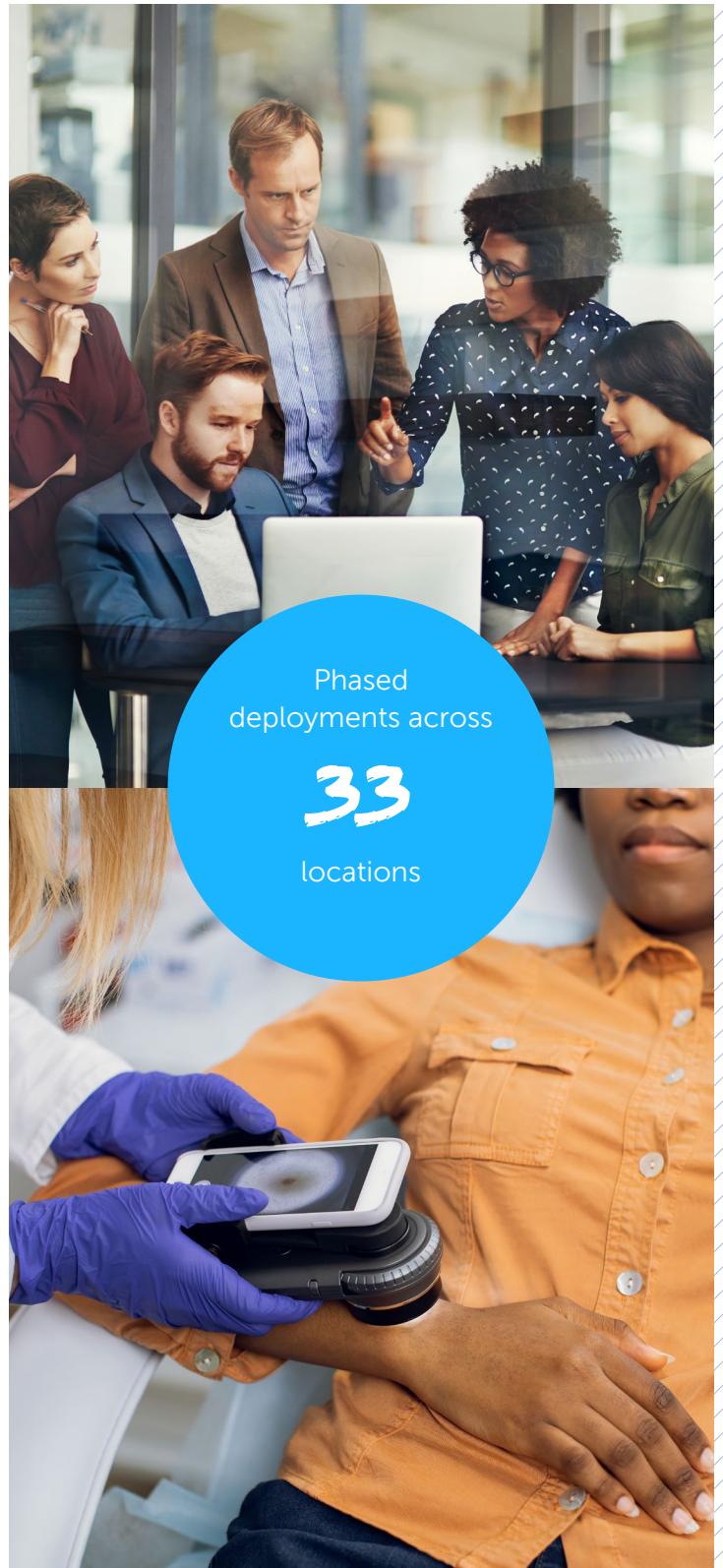
$100K
Projection of more than $100K saved

IMMEDIATE RESULTS

Results for Platinum have been positive and immediate. Prior to Coupa, Platinum had 50% visibility into its spend across the board. As each practice comes online with Coupa, the firm gains near 100% visibility into its spend and inventory.

But a more tangible benefit for the manager using the platform is visibility into lowest prices. Prior to the Coupa implementation, the more diligent managers would spend valuable time researching the price of simple medical items that the practice needed to order.

Those same managers can now type requests into a search bar in Coupa and get immediate access to the best prices. "That is a huge game changer for us. It's a time saver operationally. And obviously guarantees that users are picking the lowest priced item," says Jill.

The tool has proved to be a hit with executives and managers alike. And in addition to proving itself time and again, using Coupa also has the potential to push supplier prices down further.

"The vendors will have to be more aggressive in their pricing. I cannot wait until we are live across the board with all our locations and pulldown reports to compare our performance against last year. We anticipate it will be in the hundreds of thousands of dollars saved," says Jill.

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About Coupa

Coupa is the cloud-based Business Spend Management (BSM) platform that unifies processes across supply chain, procurement, and finance functions. Coupa empowers organizations around the world to maximize value and operationalize purpose through their business spend.

Coupa's community of 3,000+ customers use the platform to maximize the value of over $4T of direct and indirect spend to date.

For more information, visit coupa.com.

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Business Spend Management