



VSP Global and Scout RFP Drive Innovation in Sourcing

Who is VSP Global?

VSP Global comprises five complementary businesses that combine eye care insurance, high-quality eyewear, lens and lens enhancements, ophthalmic technology, and connected experiences to strengthen the relationship between patients and their eye doctors. At VSP Global, our vision is to provide access to affordable, high-quality eye care and eyewear to the world.

Why did VSP Global want to innovate in sourcing?

VSP Global wanted to change the way it approached the procurement process to drive better business outcomes, increasing stakeholder collaboration and visibility across the enterprise.

What were VSP Global's goals for sourcing transformation?

VSP Global knew they needed to not only change the way they were running sourcing events such as RFI, RFQ's and RFP's, but also change the way they were tracking project pipeline, reporting on savings and communicating with stakeholders.

VSP Global had 4 specific goals for their transformation:

1. VSP needed to change the way they were running sourcing events such as RFI, FRQ's and RFP's to be more effective and efficient.
2. The company needed to change the way they were tracking incoming projects and the status of those projects for better visibility.
3. VSP needed to change the way they were tracking and reporting savings across the sourcing team to amplify Procurement's success.
4. The company needed to change the way Procurement was communicating with stakeholders to provide clarity and buy-in from all lines of business.

What did VSP Global and Scout achieve together?

This joint project has enabled VSP's Procurement function to enhance its offerings, deliver an ROI of 700% plus, achieve savings on spend under management year-over-year of approximately 12 to 15%, focusing more on strategic sourcing activities and improving internal business relationships, rather than spending countless hours shuffling through emails.

Today, nearly 90% of all RFx's are run through the Scout RFP platform, leading to increased transparency, adherence to the sourcing process, and improved business outcomes. The platform adoption also allowed for better visibility into projects in the pipeline, increased adoption by the VSP employee base in terms of engaging both the sourcing and procurement operations teams for project requests and questions, and better customer engagement using the collaboration feature for the RFx and Intake tools. Lastly, the transformation provided improved tracking and reporting of cost savings negotiated by the sourcing team, leading to greater visibility around sourcing project success and improved stakeholder buy-in.

Want to learn more about VSP Global and Scout RFP?

Learn more at <https://vspglobal.com/> and <https://www.scoutRFP.com/>!