

Love Me Tender

Winning at bid management



Tendering is a common practice for sourcing pharmaceuticals produced by multiple manufacturers.

The **World Health Organization** and the **World Bank** recognize tendering as the preferred procurement process for drugs.

85%


of revenue in the medtech market now comes through bids and tenders

25%

of business in the pharma market results from tenders or contracts

Open tendering means all suppliers are invited to bid. This generally results in the lowest prices.

Good tender practices include defining:



selection criteria



acquisition costs



metrics for monitoring success

Countries with well-defined and transparent tender frameworks and processes are better equipped to achieve desired results in healthcare system improvements.

6 steps to successful bids and tenders:



DOs

- Answer all the questions
- Provide supporting evidence
- Explain your added value
- Seek clarification

DON'Ts

- Tender for the sake of tendering
- Exceed the word limit
- Submit non-compliant documents
- Submit an alternate bid without confirming if allowed



Toss those spreadsheets aside and win more bids!

[Download the eBook](#)

Sources: Reuters, Executive Compass

How Vistex adds value in Life Sciences

Today's Life Sciences market is impacted by scrutiny over rising costs, tighter innovation funding, proving therapy and product value, and complying with shifting regulatory mandates. Vistex helps Life Sciences companies manage the complexities of pricing, commissions, chargebacks, rebates, royalties, contract authoring, loyalty programs, and regulatory compliance. Vistex provides value to Life Sciences through revenue management, utilizing real-world evidence and outcomes by dismantling silos, validating and exploiting data, and identifying the most profitable plans for satisfying stakeholders.

About Vistex®

Vistex solutions help businesses take control of their mission-critical processes. With a multitude of programs covering pricing, trade, royalties and incentives, it can be complicated to see where all the money is flowing, let alone how much difference it makes to the top line and the bottom line. With Vistex, business stakeholders can see the numbers, see what really works, and see what to do next – so they can make sure every dollar spent or earned is really driving growth, and not just additional costs. The world's leading enterprises across a spectrum of industries rely on Vistex every day to propel their businesses.