

Utilization of Minority/Woman Owned Business (MWOB) Pharmaceutical Industry Vendor Audits



Situation

SolomonEdwards was asked to perform numerous 3rd party vendor audits for a global Pharmaceutical industry client. Certain of these audits were very specific to the industry and required expertise that was supplemental to that of the SolomonEdwards team.

SolomonEdwards enlisted the services of an MWOB with extensive pharma industry compliance expertise to assist in the execution of these audits. The subject audits included:

- Marketing Supplier Audit to validate compliance with terms of the Master Service Agreement;
- Sales and Marketing Vendor Audit to perform vendor contract compliance audits as part of a corporate initiative related to increased vendor compliance reviews;
- Third Party Logistics (3PL) Vendor Audit to validate compliance with terms of the General Services Agreement; and
- Supplier forensic cost analysis to assess the compliance of a 3rd party suppliers with their Agreement in order to substantiate the request to invoke “hardship” over manufacturing costs. SolomonEdwards performed procedures to ascertain if the 3rd party supplier’s cost increases were due to unavoidable hardship and that their request was appropriate and in line with the Agreement.

Solution

Our audit professionals, with assistance from the subcontracted MWOB, scoped, planned, and executed the subject audits providing insightful findings that resulted in:

- Identification of contract compliance issues related to clean room procedures, inventory management and Marketing practices;
- Re-negotiation of certain contract terms in favor of client; and
- Development and implementation of new and/or additional Key Performance Metrics.



INDUSTRY:
Pharmaceutical



DEPLOYMENT:
Team

SERVICES:



3rd Party Vendor Audit

Governance & Regulatory
Compliance

Cost Analysis

Key Performance Metrics