

Press release

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Partnership aims to save NHS £millions with retail tech

Government owned joint-venture NHS Shared Business Services partners with retail technology leader Virtualstock to improve efficiencies and reduce costs in NHS procurement

Technology used by retail giants ranging from Tesco to Argos could now save the NHS millions of pounds, as a result of a new partnership between NHS Shared Business Services (NHS SBS) and British technology company Virtualstock.

NHS SBS, a Department of Health joint venture with Sopra Steria, has already saved the NHS hundreds of millions of pounds since it was set up in 2005. It now aims to help the health service work towards achieving the £500 million to £1 billion of procurement savings called for in Lord Carter's 2016 productivity review, after it entered into a strategic partnership with Virtualstock to enable NHS organisations access to an online technology used by numerous global brands.

The technology, which provides a purchase to pay e-commerce platform, will create a competitive online marketplace for NHS users, where as many as 100,000 current suppliers will be able to offer their products and innovations to the NHS. Transparent costing and access to the right products will mean that millions of pounds of waste, caused in the past by huge variation in prices paid by NHS organisations for everything from syringes to surgical gloves, can now be avoided.

Some of England's largest hospitals have already agreed to use the platform, and now NHS SBS has access to the system for the hundreds of healthcare organisations it represents across England. This includes every NHS clinical commissioning group, and an extensive number of NHS trusts.

NHS SBS managing director David Morris said: "Transforming the way hospitals buy services from their suppliers has been a priority in the NHS for years. NHS SBS already works with a large number of NHS trusts and commissioners across the NHS, and this new service will enable huge savings. Our partnership with Virtualstock means we can deliver highly successful retail best practice and best value for the health service, giving hospitals the tools to start saving the billions of pounds needed."

The technology will mean that hospitals will be able to purchase a full range of products through a single eCommerce platform, in a way that users experience in everyday online shopping.

In addition to helping hospitals to deliver on recommendations from Lord Carter's review, the partnership will also help NHS providers to meet the requirements of the NHS eProcurement strategy, whilst also delivering on NHS Improvement targets around back office savings.

Several notable hospitals have already agreed to use the system. The Shelford Group, a collection of trusts that comprises ten of England's leading NHS multi-specialty academic healthcare organisations, has now signed up to use the technology. The NHS SBS partnership will expand the potential for savings to many more trusts.

Rob Knott, the former national strategy director at the Department of Health, and Virtualstock's director of healthcare and public sector, said: "NHS SBS and Virtualstock are providing the NHS with rapid access to the right products at the right price, in the same way that major online retailers have done for years.

"We are connecting 100,000 suppliers with 1 million customers, delivering huge savings through competition and ensuring better patient outcomes by making sure the right products are always available to those delivering frontline care."

ENDS

Notes to editor

About NHS SBS

www.sbs.nhs.uk

NHS Shared Business Services (NHS SBS) is the market leader in business support services for the NHS. They provide Finance & Accounting, Employment Services and Procurement services, delivering operational efficiencies and improved service quality as well as real cost savings, of on average 30%, for its NHS clients.

Established in 2005, NHS SBS is a 50/50 joint venture between the Department of Health and Sopra Steria Limited. The organisation now provides financial services to 100% of all NHS Commissioning organisations and a range of business support services for around 50% of NHS Provider Trusts.

NHS SBS currently employs over 1,750 people who bring a unique mix of NHS and commercial expertise. NHS SBS is on-course to achieve £1 billion of cost savings to the NHS by 2020, having achieved its original 10-year target of £224 million of cost savings, a year earlier than planned in 2014. To date we have delivered over £400 million savings to the NHS.

About Virtualstock

Virtualstock Limited (VS) is a British software company providing new generation, enterprise solutions to the Retail and Public Sectors.

The Edge is a game-changing agile data platform, built on open, scalable, secure technology that consumes, validates and exposes data in any format, seamlessly unlocking business critical data, without the need for traditional systems integration.

The Edge is GS1/PEPPOL compliant, delivering best-in-class eProcurement functionality, including an Amazon-style, procure-to-pay (P2P) online marketplace, inventory management, product information management (PIM), catalogue management, e-invoicing, track and trace, and analytics.

The Edge delivers real-time interoperability and an exceptional user experience. Founded in 2004, the VS Team combine deep industry knowledge, to transform complex supply chains, within the Retail and Public Sectors, enabling VS clients to be the disrupters, not the disrupted.

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