Medtech Enhances Operational Efficiencies with **Dynamics 365**

Saves Costs | Gains Better Controls | Enhances Customer Satisfaction

Overview

Medtech is the leading supplier of healthcare, medical, and pharmaceutical products in the Maldives. The company's extensive product portfolio encompasses a diverse range of offerings, including medical equipment, consumables, laboratory reagents, and other healthcare-related products, sourced from globally renowned brands including Abbott, Medtronic, Thermo Fisher Scientific, and Philips. Serving as a trusted partner to prominent healthcare institutions and hospitals across the Maldives, Medtech continues to expand its footprint, catering to a broad spectrum of healthcare needs of customers ranging from large tertiary level hospitals to smaller basic healthcare facilities.

As the healthcare landscape continues to evolve, Medtech plans for business expansion by introducing new offerings. One such initiative is Mediflex, which broadens the organization's portfolio to include laboratory testing services. As the business started to scale, it became increasingly evident that Medtech's existing ERP system was ill-equipped to support the growing demands of the business.

With the need to manage a vast array of medical products, including consumables with expiration dates, the inability to track and manage inventory posed a significant operational hurdle. Among the foremost challenges was the absence of a robust system for expiry management, leading to inventory obsolescence and potential business losses, further resulting in financial losses. It also posed the risk of non-adherence to various regulatory compliances.

The manual and paper-based approval processes for purchase orders, invoices, and inventory adjustments proved cumbersome and time-consuming, often resulting in higher turnaround time and inefficient decision-making. Medtech realized the need to modernize its operational infrastructure and partnered with Alletec to embark on a digital transformation journey.

Benefits Achieved

Better inventory management and reduced costs
60% reduction in challenges associated with inventory expiration, minimizing financial and operational risks.

Better internal controls
Expedited approval processes, reducing weeks-long timelines into a single day. This helped Medtech in timely order fulfilment, reducing cycle times and improving customer satisfaction.

Enhanced customer experience
Gained the ability to proactively manage service requests, assign field technicians efficiently, and track service performance in real-time. This ensured prompt resolution of customer issues, improving customer experience.

Solution Impact

Alletec studied the business challenges and needs of the organization. A solution architecture was planned. Microsoft Business Applications suite – comprising Dynamics 365 Finance and Supply Chain and Dynamics 365 Field Service – were chosen as the first steps for various digital transformation initiatives. Dynamics 365 not only addressed Medtech's immediate challenges but also equipped the organization with the tools and insights needed to thrive in an ever-evolving industry.

With real-time notifications and alerts from the system, Medtech could proactively manage inventory levels, reducing the risk of product obsolescence by a staggering 60%. This not only minimized financial losses but also ensured compliance with regulatory standards, safeguarding Medtech's reputation and market standing.

Accelerated approvals facilitated by Dynamics 365 not only streamline decision-making processes but also have far-reaching implications on operational efficiency and customer satisfaction. By reducing approval timelines from weeks to a single day, Medtech can respond swiftly to customer inquiries, process orders promptly, and resolve issues on time. This enhanced responsiveness translates into improved customer experiences, fostering stronger relationships and higher satisfaction levels. Moreover, faster approvals enable Medtech to capitalize on emerging opportunities, seize market trends, and stay ahead of competitors, ultimately driving business growth and profitability.

By leveraging real-time data and analytics, Medtech gains a comprehensive understanding of its business performance, identifying areas of strength and areas for improvement.

Detailed reporting enables Medtech to track key performance indicators, measure the effectiveness of its strategies, and make informed decisions to optimize processes and resource allocation.

This data-driven approach empowers Medtech to anticipate customer needs, personalize services, and tailor offerings to meet specific preferences, enhancing customer satisfaction and loyalty. Overall, detailed reporting plays a pivotal role in Medtech's strategic planning, risk management, and long-term success in the dynamic healthcare industry landscape.

In addition to streamlining internal processes, Medtech also implemented Dynamics 365 Field Service to enhance its service-related operations. By seamlessly integrating Microsoft Field Service with Dynamics Finance and Operations, the organization effectively eliminated redundant work previously carried out by two separate systems. By consolidating processes into a unified platform, it enabled streamlined operations, improved efficiency, and minimized errors or discrepancies that could arise from managing inventory across multiple systems. This strategic decision not only optimized workflows but also contributed to significant time and cost savings, ultimately enhancing overall operational excellence.

Leveraging Dynamics 365's robust customization capabilities, Medtech tailored the system to its unique requirements. Custom additions, such as introducing fields for stock visibility in quotations, significantly further enhanced the efficiency of sales and procurement processes.

Medtech's transformative journey with Dynamics 365 enabled it reduce costs through effective inventory management. Efficiencies of field service were enhanced with adaption of Dynamics 365 Field Service. This made a significant impact on customer satisfaction.