



January/February Issue of the Fine Print Cooperative Purchasing:

New Tools for the Cooperative Purchasing Toolbox

CompareCoops, <https://www.comparecoops.com/>, has launched a new tool to address the many challenges of demonstrating your due diligence when you recommend the use of a cooperative contract vs. going out to bid. Taken from their website, CompareCoops is building their benefits to public entities under four pillars:

Savings - reduce your purchasing spend. The wizard tool identifies which cooperative contract provides you the most savings. Independently audited data has shown that our public agency users have enjoyed cost savings of 9.74%.

Value - Quickly and easily, compare cooperative contracts for exactly what you need and engage suppliers - for free! Drive best value for you and your agency.

Transparency - Use the digital platform to ensure compliance through our locked-down processes and strong audit trail. Any legal or other requirement can be added quickly and easily. Do your due diligence to get exactly what you want at the best price.

Powerful insights - CompareCoops provides spend analysis reporting.

When this product is fully developed, with participation from all national and regional cooperative engines, you will have the right tool to easily obtain quotes on the products you need, document that you have performed the proper due diligence in obtaining the best value for your entity, and conducted this research in a highly efficient manner. *To sweeten the pot, it is free to you.*

Taking it one-step further, another benefit for the contract holder, is that you will be able to get data on who is using your contract (through this resource) and at what value. That will provide essential data for your supplier negotiations and performance review meetings, and during a rebid. Knowing the *true value* of your contract is a *must-have*, especially during a rebid. It is important that everyone knows your true contract value. When bidders understand the true contract value, it attracts the best contractors and best pricing. Both procurement professionals and bidders want a good transparent environment to conduct business. It builds a lot of trust!

The Baltimore Regional Cooperative Purchasing Committee is just one of the cooperatives that is partnering with CompareCoops to take advantage of, among other things, their reporting tools to drive more savings in the region through the improved knowledge of the true contract value.

Check it out and see what you think.

Debbie Groat, CPPB, C.P.M., ACG
Cooperative Purchasing Director for the Baltimore Regional
Cooperative Purchasing Committee
MPPA Cooperative Purchasing Committee Chair