

I Want This Product Why Do I Need to Complete a Value Analysis Form?



By Thomas J. Williams and Glen Hall

You have heard this story before. You have this exciting new product. You know your surgeons (or insert key stakeholder here) will love it. For some time now you have been telling them it's coming, extolling its virtues and planting the seeds for why they will want to see and use the product when its available. The product is now released and you have a quota for selling it. You know your management team is watching to see who sells it quickly and who doesn't. Your feeling some mild pressure but you are also exuberant because you think the product has a huge potential in your territory. You even know which surgeons (or other stakeholders) you will target first for sales. The challenge facing you? Getting the product through the Value Analysis Committee (VAC).

Background

It is common knowledge that if the hospital has a Value Analysis Committee (VAC) the process of getting a new product into the hospital starts with the completion of a New Product Request Form. Typically, this form needs to be completed by the Product Champion, which is the individual that wants your product and is willing to influence others within the organization to see their point of view and then support its purchase. Anyone can be a Product Champion although it's always best if its someone with title, influence, power and authority. The best Product Champions are Surgeons, Physicians, Service Line Leaders or Department Heads. In most health care systems, sellers must first go through Supply Chain Management before you get access to the end-user.

New Product Request Form

A sample of a New Product Request Form. The form is titled "New Procedure and Product Request Form" and includes a logo for "ABC Medical Center". It contains various fields for product information, a table for "Product Characteristics", and a section for "Product Classification".

If you have seen one New Product Request Form well you have seen one New Product Request Form because they vary from hospital to hospital unless they are in the same system and the form has been standardized. Since most sales professionals have multiple accounts in their territory its highly likely that you will see many different New Product Request Forms being used.

Sometimes these forms are paper and other times they are

online. It's not unusual for a Product Champion to ask for support in completing one of these forms. Typically, this form needs to be completed a minimum of seven days before it is submitted to the Value Analysis Committee for consideration at their next meeting. It's a standard practice that before the VAC will consider a New Product Request it must be approved by the appropriate Service Line Director or Department Head.

New Product Request Form Categories

Different organizations require different information on their form so for a sales professional its best to acquaint yourself with each hospital's form and their specific requirements. Here are some examples of the types of information required.

Typical Product Request Form Categories	
Vendor Name	Requested Date
Contact Information <ul style="list-style-type: none"> - Requestor - Manufacturer/Supplier 	Clinical Information
Product Information <ul style="list-style-type: none"> - Product Name - Product Number - Product Classification 	Product Evaluation Required <ul style="list-style-type: none"> - (Y/N) - Length of Time
Purpose of Request <ul style="list-style-type: none"> - Estimated Product Usage - Estimated Product Cost 	Logistical Information
Clinical Information	Credentialing
Staff Training	Conflict of Interest (Y/N)

Basic Product Request Form Questions

While the questions on the New Product Request From will vary from hospital to hospital these are the ones most commonly seen.

- Is the product safe & effective?
- Does the product replace another that is currently in use? If yes, which one?
- Is the product Latex free?
- What is the purchase price?
- Is the product environmentally friendly?
- Does the product contribute to clinical outcomes?
- What clinical problem does this product solve?

- What value does this product bring to us?
- What are the essential Features & Benefits this product provides?
- Are there any non-essential features?
- Why is this product better than what we are using today?
- Is the product FDA approved?
- How long has the product been in use?

Parting Thoughts

New Product Request Forms vary from hospital to hospital. We always recommend that clients collect several of them and then develop a VAC Toolkit for use to train their sales force. This arms the front-line sales representative with the information and knowledge to assist their Product Champion in completing the form. We will have more to say about VAC Toolkits in our next blog on this subject. This is the third in our series of blogs about Value Analysis Committees.

As always, we welcome your thoughts and input. Let's start a discussion and elevate the sales profession with a thoughtful and informative discourse.

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Our Book- [Selling to Hospitals & Healthcare Organizations: A Glossary of Business Acumen & Personnel](#) is Available on Amazon, Create Space and Kindle

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