



VENETIA PARTNERS FIXES 5-YEAR, \$20M ISSUE BY OVERHAULING SUPPLY CHAIN PROCESS OF MEDICAL DEVICE COMPANY

OVERVIEW

Having amassed more than \$20M in fines from the US Food & Drug Administration in five years --most relating to a lack of control in its global supply chain process-- a large medical device company brought on Venetia Partners (VP) to develop a long-term solution.

CHALLENGE

The company's supply chain was inconsistent and lacked adequate documentation and shared procedures. Neither good nor poor quality could not be tracked through the global supply chain, which is the reason it took five years of fines to realize there was a reoccurring problem versus an isolated one.

OUTCOME

VP fully reviewed the process flow for devices identified in the FDA warnings as well as the technologies used to facilitate this supply chain. As a result of this in-depth evaluation, VP presented a comprehensive recommendation for a supply chain solution and technology options that seamlessly controlled documentation, accountability and material flow throughout the manufacturing process. The plan was implemented within the year and resulted in successfully passing subsequent FDA reviews.

RESULTS

Identified the reoccurring issue that cost the company \$20M in fines

Comprehensive Supply Chain Solution resulting in successful FDA reviews

"FDA reviews are rigorous, but being fined \$4M in violations 5 years in a row was a huge wake-up. We needed help, and Venetia Partners successfully fixed an issue we should have never had in the first place."

VP Supply Chain Testimonial

ABOUT VENETIA PARTNERS

Venetia Partners is a firm of operations experts that drive rapid performance improvement and an immediate impact on the bottom line. They perform due diligence on companies and fix and transform business operations and supply chains for Private Equity and Executive Leaders of manufacturing (heavy & light), consumer goods and retail companies. Voted in 2016 as one of the fastest growing private companies by the Inc. 5000/500, Venetia Partners is sought after by private equity firms and manufacturing and distribution companies. The firm operates out of 11 major markets including Atlanta, Chicago, Pittsburgh, Shanghai and Zurich.

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