

Novartis – Suffern, NY

FACILITY CLOSURE

Case Study

THE CLIENT

Novartis is one of the largest global pharmaceutical conglomerates in the world manufacturing a vast array of life-improving prescriptions such as Ritalin, Clozaril, Lamisil, and more. With distribution capabilities in over 140 countries and nearly 120,000 employees, Novartis leads the healthcare market while working to improve patient outcomes globally.

THE CHALLENGE

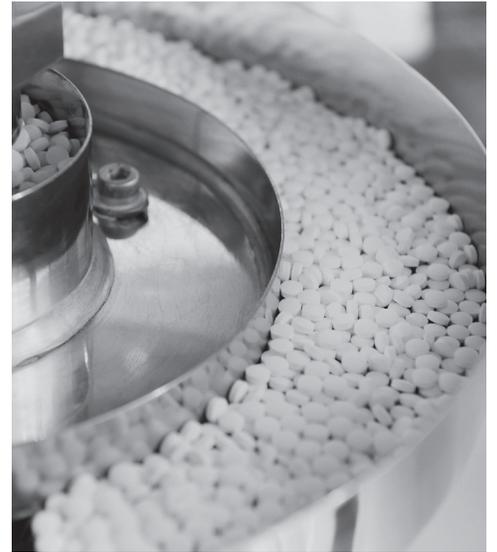
EquipNet was asked to facilitate the complete facility clearance of Novartis' Suffern, New York manufacturing facility.

The goal was to provide an initial inventory of all high-end machinery and internally redeploy as many assets as Novartis required. EquipNet would then move towards the overall goal of a complete closure with the disposal of over 1,500 pieces of equipment. The project included a full inventory, pricing and valuation of all assets, individual asset sales, and a two-day, no reserves, live auction to sell as many remaining assets as possible. A six month client-initiated pause in the project created an even tighter timeline than first anticipated.

THE SOLUTION

EquipNet completed an onsite inventory of high-value equipment, validated the equipment list, and made disposition and fair market value pricing recommendations on all equipment under scope. EquipNet identified six sites for internal redeployment, including international locations and coordinated all logistics for shipment.

During this process, Novartis indefinitely halted the project because there was a potential third-party buyer for the entire site and Novartis chose to pursue their offer before engaging in individual asset sales. Six months later, however, Novartis decided to forego their buyer and resumed the site closure project. In doing so, they did not extend the original deadline by six months. Logistic preparations for the redeployments began immediately as the project still had the original deadline in place.



HIGHLIGHTS

ASSETS SOLD

1,000+

ASSETS REDEPLOYED

200+

PROCEEDS

\$5.4m

REDEPLOYMENT SAVINGS

\$5.83m

TYPE

Solid Dose
Pharmaceutical

SERVICES

Appraisals
Consignment
ARMS
Equipment Specialists
Onsite Inventory
Managed Pricing
Six Months Onsite Project Management
MarketPlace Sales
Live 2-Day Auction
Worldwide Logistics

EQUIPNET

EquipNet, Inc 5 Dan Road, Canton MA, 02021 | +1.781.821.3482 | sales@EquipNet.com | www.EquipNet.com
Copyright © 2017 EquipNet, Inc. All Rights Reserved. EquipNet is a service mark of EquipNet, Inc.

 @EquipNet

 linkedin.com/company/EquipNet

 facebook.com/EquipNet

Novartis – Suffern, NY

FACILITY CLOSURE

Case Study

Upon completion of the internal redeployments, EquipNet provided a full facility inventory and valued all assets in preparation for the two-day live auction. Throughout the closure, dedicated global marketing and sales efforts were employed to sell high-value items on EquipNet's MarketPlace. To completely clear the facility within the timeline, EquipNet sent an on-site project management to Suffern for a full six months prior to closure and, after MarketPlace sales, ran a two-day live auction with no reserves to ensure the most complete asset sales possible.

THE RESULT

EquipNet cleared all items out of the Suffern facility on time. Category Management skillfully managed a \$300k project expense budget and, in turn, provided Novartis with \$5.58m in redeployment savings, \$5.4m in MarketPlace and Auction revenue, and an additional \$50k in post-closure sale. The Suffern facility has successfully closed and 1,000+ assets have been sold.

FOR MORE INFORMATION

For more information regarding EquipNet's Corporate Asset Management Program and other projects like this one, please visit us at EquipNet.com.



HIGHLIGHTS

ASSETS SOLD

1,000+

ASSETS REDEPLOYED

200+

PROCEEDS

\$5.4m

REDEPLOYMENT SAVINGS

\$5.83m

TYPE

Solid Dose
Pharmaceutical

SERVICES

Appraisals
Consignment
ARMS
Equipment Specialists
Onsite Inventory
Managed Pricing
Six Months Onsite Project Management
MarketPlace Sales
Live 2-Day Auction
Worldwide Logistics

EQUIPNET

EquipNet, Inc 5 Dan Road, Canton MA, 02021 | +1.781.821.3482 | sales@EquipNet.com | www.EquipNet.com
Copyright © 2017 EquipNet, Inc. All Rights Reserved. EquipNet is a service mark of EquipNet, Inc.

 [@EquipNet](https://twitter.com/EquipNet)

 [linkedin.com/company/EquipNet](https://www.linkedin.com/company/EquipNet)

 facebook.com/EquipNet