

Corporate Client - Global Healthcare Leader

NORTH AMERICA

Case Study

Our client, a diversified global healthcare leader, discovers, develops, and distributes therapeutic solutions to improve the lives of everyone. With more than 100,000 dedicated professionals in more than 100 countries, the company is devoted to advancing healthcare around the world. In the US, the company employs more than 17,000 professionals throughout the country.

The client engages in the research and development, manufacturing and marketing of pharmaceutical products for sale principally in the prescription market, but the firm also develops over-the-counter medication. The company covers 7 major therapeutic areas: cardiovascular, central nervous system, diabetes, internal medicine, oncology, thrombosis and vaccines.

CHALLENGE

The client elected to shut down one of its largest facilities located in Bridgewater, NJ. The 1.2 million square foot facility needed to be cleared out prior to the clients shut down date. The company engaged EquipNet to assist with the removal and liquidation of the assets. The equipment was primarily lab and research and development.

SOLUTION

EquipNet deployed 6 equipment specialists to the facility to begin with the decontamination process. EquipNet worked closely with Clean Harbors to ensure that all equipment was decontaminated. After the decontamination process, the equipment specialists began to assess all of the equipment in order to identify equipment of value. The equipment with value was then staged for removal and subsequently shipped to our warehouse to be sold on consignment. EquipNet also coordinated scrapping the equipment with no value. This process took approximately 6 months. There were over 15 different shipments of equipment from the facility to the EquipNet warehouse.



HIGHLIGHTS

ASSETS

1,392

TYPE

Lab, Research and Development

DEADLINE

2 years

SERVICES

Project Management
Auctions
Logistics
Managed Sales

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RESULTS

EquipNet successfully coordinated the decontamination, scrapping and removal of the equipment prior to the clients shut down date. After all was said and done, our equipment specialists and operations team had written up over 1,350 listings. EquipNet utilized a combination of both marketplace and auction sales channels to sell through the inventory. This process began in early 2011 wrapped up in December of 2013. Over the course of the project EquipNet helped the client to sell 1,392 listings which generated total sales in excess of \$1,350,000.00

EquipNet's provided the client with a solution that satisfied its short term needs but also allowed them to maximize the financial returns.

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