

CVS Health Success Model for Diverse Suppliers

CVS Health recognizes the value and importance of supplier diversity and we are committed to raising awareness, sustainability and providing excellent service by understanding the critical role diverse suppliers have in our continued success. More importantly, we ensure our diverse suppliers are well educated on how to be successful when engaging and presenting their products and/or services to our purchasing decision makers. Therefore, in order to improve their opportunities to work with our strategic sourcing team and to develop long-term relationships with CVS Health, we have developed a Success Model for Diverse Suppliers.



Caring for our Valuable Suppliers

Holding a certification is a key. Being certified will facilitate your access to cultivate new relationships with companies and clients that will regularly open doors to future business opportunities. Also, it will provide visibility to specially designated government and private programs, including financial assistance, and help in sustaining, growing and developing your business. CVS Health recognizes certified, diverse business enterprises, including:

- 8(a) Business Enterprise (8(a)s)
- Disabled Business Enterprise (DBEs)
- Disabled Veteran Business Enterprise (DVBES)
- Historically Underutilized Business Zones (HUBZs)
- Disadvantaged Business Enterprise (DBEs)
- Lesbian, Gay, Bisexual and/or Transgender Owned Business Enterprises (LGBTBEs)
- Minority Business Enterprises (MBEs)
- Women Business Enterprises (WBEs)
- Veteran Business Enterprises (VBEs)
- Disability Owned Business Enterprise (DOBEs)

Engage with decision makers relative to your products and/or services. Utilize the supplier diversity professionals to help you navigate and negotiate the landscape. **Remember that supplier diversity professionals are your primary target but they don't make purchasing decisions.**

Ability to know how to proactively market and communicate your capabilities is vital. Understanding your company's capabilities will smooth the progress of engagement when selling your products and/or services. It is important that you are able to tell your potential clients who you are, what you do, and how you are different from your competitors. Anticipate many questions when preparing to meet with CVS Health colleagues. Ensure you come prepared to share your value proposition. How can you help us succeed? Be flexible, and keep an open mind.

Leverage your mentor, association colleagues, network group or other trustworthy people to help you maximize your experience if invited to participate in a bid or RFP. Also, seek advice and request feedback on your results. If your bid was unsuccessful, continue to work with your mentor or association to help you identify challenges in your proposal and opportunities to improve it. Note that many different councils or associations offer mentoring programs at minimum or no cost. CVS Health offers training and education opportunities like the Executive Learning Series. For more information about CVS Health Supplier Diversity Program please email us at: SupplierDiversity@CVSHealth.com.

Take in account that time is valuable and time frames vary widely depending on business needs, industry trends, and the overall state of the economy. Remember: be patient and professional, and while you wait keep excelling in your core competencies.

Helps to recognize that we are a pharmacy innovation company by understanding our purpose, goals, objectives, industry challenges and competitive landscape. Measure your research early in order to determine if your product is the right fit and meets CVS Health's business expectations.