



Case Study: CooperVision Optimizes Shipping Spend Using Enveyo's Suite of Logistics Software

Solutions: Modeling, Insights, Audit
Industry: Manufacturing

▶ ***CooperVision saves more than \$4.7 million in contracted shipping costs***

BACKGROUND

Like many leading companies, America's second largest manufacturer of prescription contact lenses, CooperVision, was looking to streamline their shipping operations. They were faced with the difficult challenge of optimizing their global fulfillment and supply chain needs within a reduced shipping budget. To accomplish their goal of reducing shipment spend, they needed an in depth understanding of their own shipping patterns in order to introduce more efficiencies into their business and negotiate new contract terms with their primary carriers.

CooperVision also faced the complex logistics challenge of efficiently responding to consumer demand for two-day shipping to their doorstep without significant investment. Being headquartered in upstate New York created an added geographical challenge that CooperVision needed to overcome. The team knew solving these challenges meant facing increased volume of residential surcharges from carriers on top of the financial impact of shifting much of its volume to two-day shipping.

CooperVision sought a logistics software partner who could efficiently analyze supply chain processes, model future opportunities, and recommend next steps that would transform CooperVision's shipping operations and reduce overall costs.

KEY RESULTS

- ▶ Negotiated > \$4.7 million savings in base transportation costs
- ▶ On-demand visibility into meaningful reporting against shipping actuals and carrier performance
- ▶ Ongoing cost recovery through programmatic carrier audit
- ▶ Improved customer satisfaction by implementing two-day residential shipping
- ▶ Reduced shipping spend by 16% while volume increased by 31%

SOLUTION

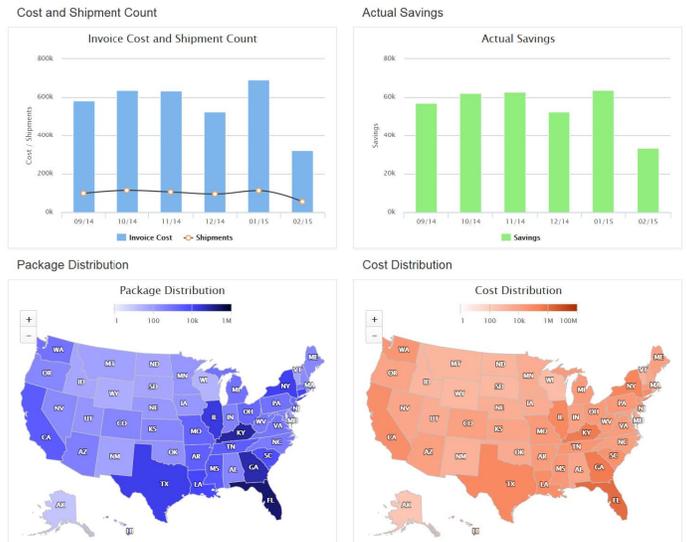
CooperVision selected Enveyo as its parcel shipping software provider to help them achieve their objectives and sort out the lengthy and complex carrier contract proposals. CooperVision was looking for a logistics software partner who could:

- ▶ Analyze shipping processes against carrier contracts to identify and eliminate waste
- ▶ Support them through carrier contract proposals and negotiations
- ▶ Model future scenarios and consult on shipping best practices based on data analysis
- ▶ Create a long-term strategy for efficient and cost-effective parcel shipping

The team at Enveyo was excited to partner with CooperVision to help them accomplish their goals and create a strategy that would support long-term business growth. Coby Nilsson, Enveyo's Co-Founder & CEO said, "We knew early on there was an opportunity to save CooperVision a significant amount on their parcel shipping costs while implementing two-day shipping from a difficult geographical location. We couldn't wait to show them how."

CooperVision leveraged Enveyo's business intelligence reporting tool, Insights, and predictive analytics software, Modeling, and partnered with their dedicated Enveyo data analyst to perform comprehensive analyses on carrier contract proposals and two-day consumer shipping scenarios. The Enveyo suite of logistics software includes its Audit platform, which CooperVision planned to leverage for ongoing audits of carrier contract obligations and refund management.

Enveyo analyzed CooperVision's actual shipping spend and contract proposals from FedEx and UPS against the company's actual shipping patterns, carrier fees, volume by region, package weights, and service types. Insights and Modeling broke all the information down into easy-to-digest reporting, providing a clear picture of cost implications associated with each carrier's proposal. The Modeling forecast also needed to tell CooperVision with certainty whether shifting to two-day residential shipping would be a cost-effective business decision.



Enveyo's cloud-based suite of logistics software leverages enterprise-level technology and big data experience to empower organizations to make business-transforming parcel shipping decisions. Become more agile in your parcel shipping operations and see what Enveyo can do for you.

REQUEST A DEMO

RESULTS

Implementing Enveyo's Modeling, Insights, and Audit solutions transformed how CooperVision managed to its carrier contract negotiations and set them up for long-term success. "Enveyo's Modeling engine allowed us to make sense of our carrier contract proposals," said Jim Fiorino, Director of Distribution for CooperVision. "The knowledge we gained from Enveyo's Insights reporting dramatically changed the dynamic of our carrier negotiations. We went from talking blanket percentage discounts to negotiating terms based on our actual shipping patterns, relevant package weights, and service types."

CooperVision's new carrier contracts resulted in savings of over \$4.7 million in base transportation costs for the organization. With each iteration, CooperVision was able to apply the revised discount structure to their shipping actuals, allowing the business to make informed decisions.

With the Enveyo model, CooperVision was able to make data-driven decisions that directly impacted their bottom line. Fiorino shifted the distribution of CooperVision's shipping from 36% to 88% two-day service and took its ground shipping from 60% down to 7%. During this time, CooperVision decreased its cost per shipment by 4% while the market's published residential rates increased by 33%. By making these shifts, CooperVision decreased its parcel shipping spend by 16% overall, and after four years of working with the Enveyo team, they are still 1% lower in their shipping costs than when they first approached Enveyo, despite a 31% increase in total shipping volume and a 200% jump in residential shipments.

"Without Enveyo's tools, this simply wouldn't have been possible," said Fiorino. "We see Enveyo's suite of tools as an ongoing critical component of our business. Their tools and reporting give us immediate and ongoing visibility that allows us to continually identify opportunities to optimize and introduce efficiencies. The fact that we can leverage Enveyo's Audit engine as part of the software suite is really a bonus; it just runs in the background and adds incremental dollars to our bottom line without the investment of human capital. We got the set of tools we needed to solve our shipping challenges and the right partner to help us navigate them."

The Enveyo Modeling engine enabled CooperVision to model against company growth projections, which helped them anticipate future costs and eliminate guesswork in annual budget planning sessions. "The accuracy of our Modeling projection was of the utmost importance to ensure CooperVision could make sound business decisions," said Nilsson. "We take great pride in knowing that our projection was within 2% of CooperVision's actuals and that our suite of logistics software has yielded significant cost savings, positioning them to keep driving growth for their business."



CooperVision®
Live Brightly.®

enveyo

Enveyo is transforming the way technology drives logistics. As the only multi-carrier parcel TMS provider enabling end-to-end supply chain visibility, organizations are optimizing their shipping operations with Enveyo's cloud-based suite of solutions. Powered by a robust enterprise data management platform, Enveyo provides real-time access to meaningful reporting to increase efficiencies for customers across industries including: retail, medical, financial, government, aerospace, fulfillment & third-party logistics companies. To learn more about how Enveyo is transforming logistics, visit [enveyo.com](https://www.enveyo.com).

www.enveyo.com