

# Medex Supply Achieves 52% Cost Savings by Outsourcing Accounting Operations to FGC+

## Client Background

**Medex Supply**, established in 2006, stands as a reputable provider of medical, surgical, and diagnostic supplies. With a robust online catalog, the company caters to a diverse range of clients, including universities, hospitals, healthcare professionals, schools, laboratories, and government agencies. With almost two decades of experience, Medex Supply has maintained a commitment to delivering quality medical equipment, ensuring a healthy and sterile environment.

- Industry: **E-Commerce for Medical and Healthcare Supplies**
- Years in Business: **18 years**
- Location: **Passaic, New Jersey**
- Company Size: **50 Employees**

## Outsourcing Financial Operations

Facing the challenge of managing the costs associated with maintaining an in-house team for critical accounting functions, Medex Supply sought a solution to streamline its financial operations. The complexity of roles such as Accounts Receivables, Payables, Bookkeeper, Purchasing Assistant, and Tracking Specialist presented difficulties in recruiting and retaining specialized professionals. The client recognized the need for expertise in these areas and the potential for cost-effective outsourcing solutions.




## Partnering with FGC+

FGC+ provided a comprehensive outsourcing solution for their financial operations. FGC+ offered a dedicated team of professionals to handle specific accounting roles, including:

- Accounts Receivable Specialist
- Senior Bookkeeper
- Tracking and Data Entry Specialist
- Accounts Payable Specialist
- Purchasing Assistant

# Achieving Cost-Efficiency: A Comparative Analysis

In the pursuit of optimizing financial operations, Medex Supply achieved remarkable cost savings through outsourcing with FGC+. A comparative analysis of bookkeeper and accounting specialist rates in New Jersey versus the transparent service fee charged by FGC+ reveals the economic advantage Medex achieved – an average 52% savings per position.

	 New Jersey Average Annual Rates* <small>(*Glassdoor Figures, in USD)</small>	 FGC+ Annual Flat Rate	 Estimated Annual Cost Savings
Bookkeeper	\$62,000	\$23,724	\$41,000
Purchasing Assistant	\$59,000	\$20,988	\$38,012
Senior Accounts Receivable	\$76,000	\$25,656	\$50,344

By outsourcing to FGC+, Medex Supply benefits from a fixed, transparent fee structure, ensuring financial accuracy while contributing to substantial, quantifiable cost savings.

## Conclusion:

The collaboration between Medex Supply and FGC+ transcends traditional outsourcing benefits by delivering significant cost-efficiency. A comparative analysis of average industry rates and FGC+'s service fees asserts that outsourcing accounting functions to FGC+ not only ensures financial accuracy but also contributes to an average 52% savings from each position. This strategic approach allows Medex Supply to focus on new product offerings, increased productivity, and overall operational efficiency.

