

BPO FUTURE FORWARD

THE SOURCING AND PROCUREMENT

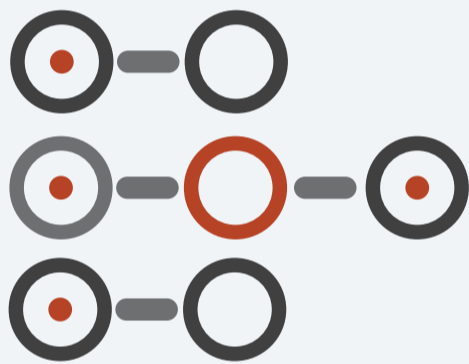
(S&P) SERIES



6 ways to drive procurement effectiveness

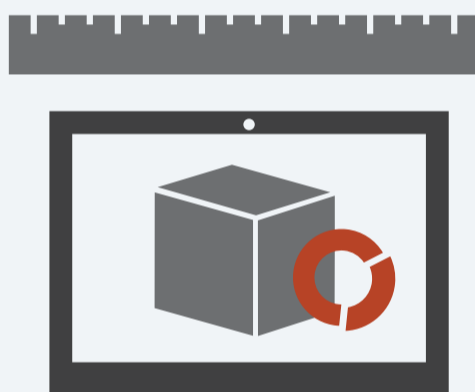
The mandate for most chief procurement officers (CPOs) today is to deliver and sustain value year-on-year – with limited resources and budgets. That's why they need a skilled business process outsourcing (BPO) partner to make their procurement operations more effective. Here are 6 ways to drive benefits with approaches that range from analytics-based to value-focused.

1. GET THE RIGHT OPERATING MODEL



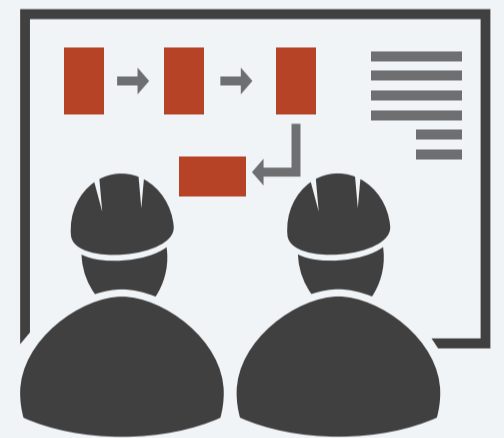
This starts with achieving function-wide clarity on roles across spend categories, functional dependencies with finance teams, and value delivery targets by category portfolios

2. BENCHMARK TARGETS



Execute a capability benchmarking assessment to identify functional performance gaps and a value assessment across the full external spend base to maximize value delivery

3. BOLSTER STRATEGIC CAPABILITIES



Find a BPO partner with a good mix of seasoned procurement professionals that not only augment the internal teams, but also bring to the table, deep category expertise and procurement consulting

4. DERIVE VALUE FROM TACTICAL ACTIVITIES



Formalize structured processes that bring focus to areas like supplier panel management services, contract to purchase, and catalogue management

5. ENSURE COMPLIANCE



Get a dedicated team to monitor operational procurement processes such as master data management, invoice validation, and accounts payable processes

6. ROBUST ANALYTICS AND REPORTING



Leverage high calibre specialist analytics resources who can provide category-specific dashboards, ad hoc analytics support, spend cube analytics, and benefits tracking