

Source to Contract

Advanced Sourcing Management

Simplify your supplier engagement with collaborative sourcing.

Businesses are under increasing pressure, and no more is this felt than within the procurement team. With rising costs for goods and services, compressed budgets and a greater spotlight on operational efficiencies, being able to gain visibility over your entire source to contract lifecycle is more imperative than ever.

The impact of these pressures the bottom line, alongside shifting strategic priorities, has seen the procurement function be far more visible with an increased appreciation of its importance.

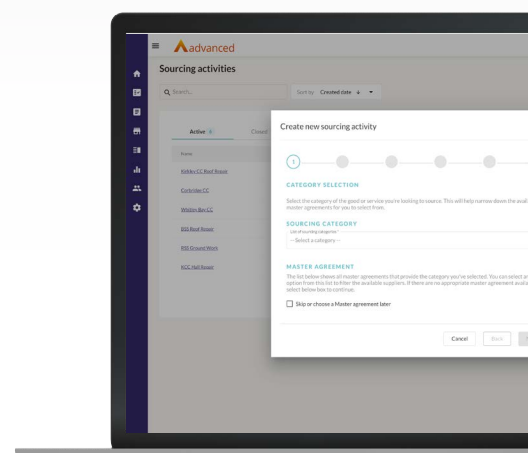
Additional challenges such as mitigating supply chain risk, procuring in a sustainable way and ensuring adherence to other ESG and CSR goals of the business lead to increased responsibilities and workload for those in procurement.

The challenge of the modern-day procurement team is to be able to demonstrate their value in navigating these external pressures by securing favourable and beneficial supplier relationships. Unlocking new and greater value from the supplier base protects the organisation from future disruption and provides the team with greater bandwidth to make informed choices and reduce the risk of events which may harm the organisations reputation.

To navigate these challenges and third-party risk concerns, firstly you need accurate data and full transparency over your suppliers and their goods and services. You need the ability to find those to whom will give you the best value and a create sustainable long-term and beneficial relationships. Advanced Sourcing Management provides all members of your team with an easy-to-use collaborative tool to streamline your sourcing process and remove the complexity to identify the goods or services you need from your strategically optimal suppliers.

Key Capabilities:

- Digitise complex procurement processes
- Easily capture quotes from suppliers
- Enable non-procurement team members to source goods and services
- Enhanced supplier experience with Quick Quotes
- Increased response rates from the quote process
- Aligns users to your strategic process
- Gain insight into your procurement cycle times
- Identify procurement and consolidation savings



Advanced Sourcing Management allows you to:

Remove complexity and stay compliant

Procurement processes can be complex, but they do not need to be. Typically, we see sourcing managed by a multitude of complex spreadsheets and folder structures which are only understood by the procurement team resulting in lengthy processes and limited adoption across the organisation. Non-compliant sourcing can lead to a multitude of problems, so it is vitally important to enable those within the organisation to follow the correct processes and procedures, allowing the procurement team to gain the greatest value and reduce the risk from the supplier market.

Advanced Sourcing Management, part of the Source to Contract suite, removes complexity from sourcing processes ensuring high adoption, greater transparency and visibility over sourcing activities. A collaborative platform ensures sourcing is all kept and tracked centrally, providing effortless auditability and assurance against compliance objectives. With simplified processes, procurement activities can be devolved to non-procurement professionals, freeing up the procurement experts to focus on the key strategic items or greater value-added tasks.

Advanced Sourcing Management makes engaging with suppliers easy. It is common for those sourcing goods or services to go with suppliers they have already worked with, because finding alternative suppliers would be time consuming and difficult, typically resulting in higher costs. With Advanced Sourcing Management, users can seamlessly gather multiple quotations for a variety of suppliers, enabling competitive tension and therefore better price and value outcomes for your organisation, whilst remaining compliant.

Streamlined systems, maximum insight

Advanced Sourcing Management unifies sourcing activities. Maintaining activities within the platform allows the process to be fully auditable and the data gathered reveals actionable insight for the procurement function, enabling data-based strategic decision making.

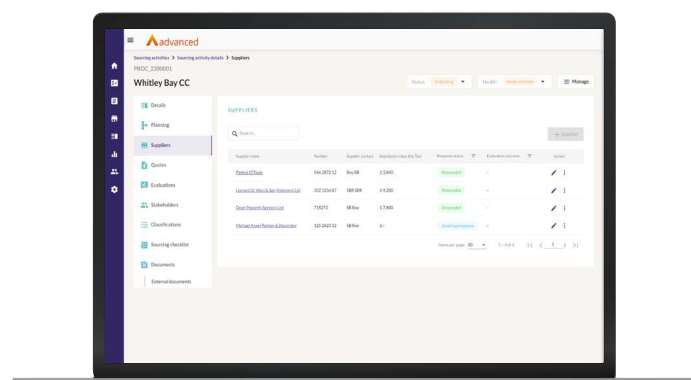
Data gathered during sourcing activities can help your organisation view all procurement activities across the business and help identify consolidation and saving opportunities.

Leveraging historical supplier performance data can help support data-informed decisions as to where to spend in future sourcing activities. Data insights can also help your organisation understand the average procurement cycle times, how long to run a tender, the number of days from quote and how compliant to the procurement process your organisation is currently operating. With data and insight at your fingertips, you're in control of the next steps for procurement in your organisation.

Digitise the typically tough strategic sourcing process

Sourcing via our platform removes the need to email multiple suppliers, search for correspondence and track responses or manage these within spreadsheets. There are no more complex folder structures, with a single workspace for all the document management, approvals and endorsements through to evaluations, recommendations and the award information. With Quick Quotes, the solution removes the requirement for your suppliers to login to yet another portal for a straightforward response.

A simple to access, tidy and historic view of all your organisation's sourcing activities results in less time spent chasing suppliers for your team and means that the process is more streamlined, straightforward, trackable and cost-effective.



Enhanced supplier experience and effortless collaboration

Ease of collaboration with your suppliers is a key component of Advanced Sourcing Management, and removing the barriers for suppliers ensures increased response rates from the quote process.

The platform provides increased collaboration between internal users and external suppliers without excessive or repetitive paperwork and manual processes. A single space for suppliers to collaborate with buying organisations or respond to complex tender responses, manage their insurances or certification and provide compliance information.

The Opportunities Portal and Quick Quotes are optional modules within Advanced Sourcing Management, used to enhance the sourcing process. These enable suppliers to respond directly to opportunities, whether it be for requests for quotation or open approaches to the market.

The Quick Quotes module allows for the creation of a quotation form that is sent directly to suppliers, to provide a quick pricing quotation as opposed to publishing a full tender. A simplified quote form from suppliers already onboarded allows suppliers to reply with a price and a delivery date and provide any additional documents.

Collaborate on sourcing activities, all within the solution

User and team hierarchy within the solution allows users with the appropriate permissions to view all activities within their area. Collaborating teams can be added to records where additional oversight, subject matter expertise or input is required from other teams.

Enable non-procurement colleagues to effortlessly capture quotes from suppliers

With procurement teams stretched, those around the wider organisation often need to complete sourcing activities. Without extensive procurement knowledge, team members need structure and guidance throughout the processes. Advanced Sourcing Management contains a pre-built wizard

to guide the user through each stage of the request with ease, helping to empower the wider organisation and enforce unconscious compliance, whereby the users comply with procurement processes without deliberate intention.

Adhere to assigned budgets

Advanced Sourcing Management breaks down the expected expenditure to ensure that the appropriate budgets are available and confirmed prior to any sourcing taking place. By also configuring the right approvals, endorsements and delegations at the relevant steps, the solution ensures there are no surprise cost increases or unexpected invoices when time comes to review budgets. Control your costs at the point of purchase and adhere to the set budgets in place.

Ensure compliance within supplier base

Leveraging the central supplier record, sourcing activity owners can quickly understand how their suppliers rank from a compliance standpoint. This includes ensuring they have up to date and adequate insurance policies recorded, certifications and documentation provided.

Functionality to perform due diligence on the suppliers is provided in the form of questionnaires and data capture mechanisms, as well as reference checks and demonstration tracking. Working with suppliers that adhere to your organisation's standards and procedures safeguards your reputation and values.

Maintain quality providers

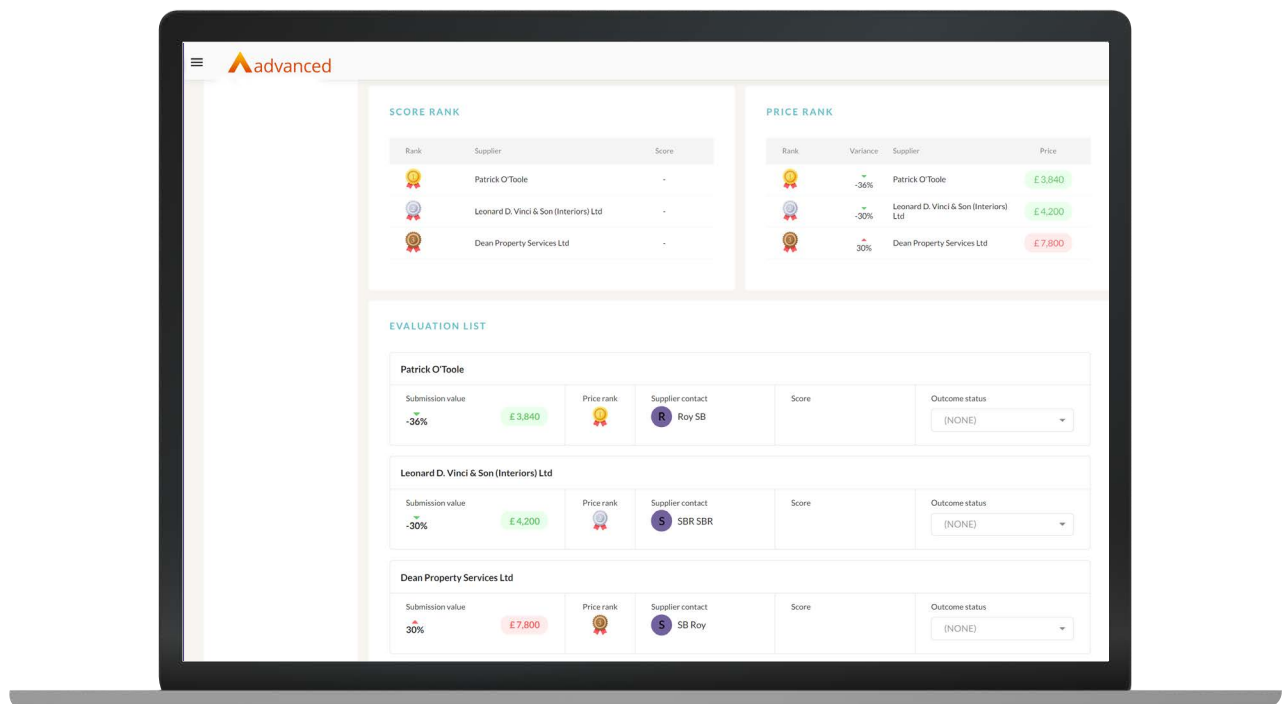
Sourcing activity owners can see if the supplier has any previous contracts with the organisation, and if the owners of those previous contracts had been undertaking performance and exit reviews, the new sourcing activity owner would be able to see some level of past performance metrics for the supplier and only re-engage if there has been a valuable engagement.

Integrate seamlessly into your systems

Advanced Sourcing Management requires no code to get started; our intuitive setup engine will make sure it fits your existing workflows. Receive instant access, extensive automation and workflow capabilities, and all the support you need from our friendly and experienced team.

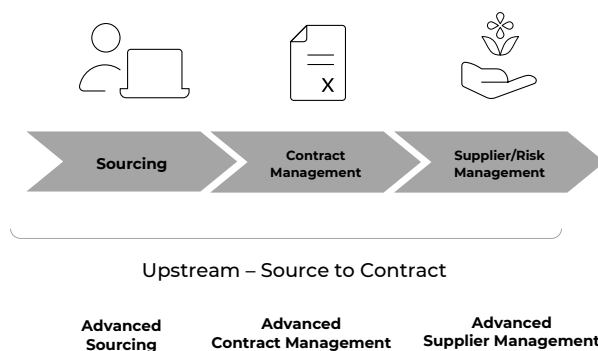
Our solution can help you:

- **Align:** Support every scenario and step of your sourcing process
- **Guide:** Lead your users down the correct path for the sourcing event and value, and captures approvals based on financial delegations
- **Standardise:** Ensure that you are using consistent documentation at all stages of your sourcing process
- **Automate:** Capture of internal and external information without manual processes
- **Accelerate adoption:** An uncluttered, modern, easy to use interface that makes it simple for all users to engage in any part of the sourcing process



Advanced Source to Contract Suite

The full lifecycle to manage your supplier base



The Advanced Source to Contract suite of solutions takes an internal user through the supplier lifecycle. From the process of engaging with the supplier market to evaluating supplier responses and deciding who to award the contract to (one or multiple parties) and then managing the contract for its lifetime.

Advanced Sourcing Management is the part in the suite which finds the suitable suppliers or the goods and services the business requires and manages these responses. Advanced Sourcing Management can be purchased alongside Advanced Supplier Management and Advanced Contract Management or can be used in isolation with the other solutions added at a later date as the organisation requires.

More about the Advanced Source to Contract suite

Advanced Supplier Management

Provides you the tools you need in one place to gather and validate data, to identify supplier dependencies, weakness and poor performance, and to report on and manage risks and issues. Advanced Supplier Management has a comprehensive database of suppliers which includes not only existing and past suppliers, but potential new ones too.

Advanced Contract Management


Brings together all the data, documents and tools required to manage contracts effectively and efficiently. While contracts are often managed by specialists within the Procurement, Information Services or Legal teams, Advanced Contract Management encourages the sharing of information and the involvement of all stakeholders across a business in the management of its contracts.


Contact us

Want to find out more?

Contact one of our team members today!



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