

# Sourcing and Procurement

It's time to re-imagine and modernize the Procurement function.

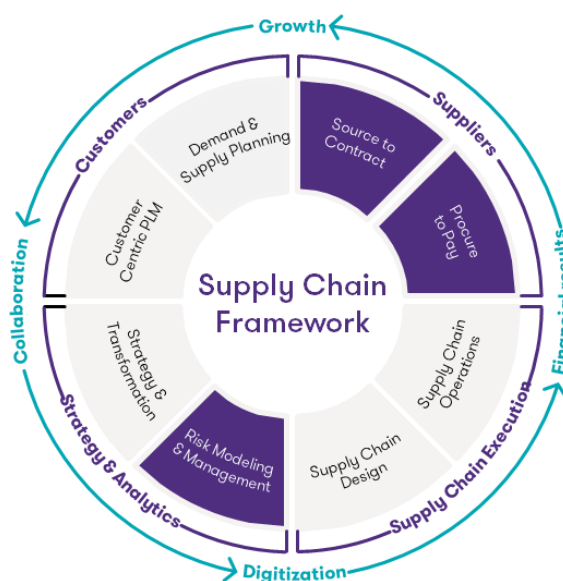
Effective and efficient procurement practices are recognized as a primary source of competitive advantage and a leading indicator of improved overall financial and operational business performance.

Our clients are now asking their procurement functions to deliver more value than ever before, with increased efficiency and automation addressing a much broader range of issues. In response, procurement organizations must now transform from back-office operations into high performance business value creators with a proactive and leading role in financial and operational outcomes, contributing directly to company profitability and customer value while emerging as a key strategic voice in senior leadership discussions and decisioning.

Particularly in times of cash and liquidity strain, the sourcing and procurement functions are called upon to deliver value, mitigate supplier and business risk, and ensure continuity. While focus remains on solving traditional procurement challenges, standard approaches are no longer enough to deliver market leading performance, clear differentiation, and maximum value.

## Today's procurement functions must deliver:

- **Value.** Be equipped to be able to capture new value frontiers – it's no longer just about price.
- **Visibility.** Have comprehensive visibility and actionable intelligence into spend, metrics and behaviors in order to efficiently and effectively drive change.
- **Control.** Maintain focus on controlling cost, driving spend to preferred suppliers and quickly mitigating non-compliance.
- **Efficiency.** Capture productivity opportunities available from automation, technology, and transformation.
- **Effectivity.** Ensure practices are effective, avoiding or eliminating "paper-pushing" or "after the fact" perceptions in which approvals follow activities.
- **Mitigation.** Manage risk across supply chain, labor, contracting, compliance, corporate responsibility and more.
- **Adoption.** Leverage the newest generation of enabling technologies to unlock the next level of productivity, visibility, automation, controls and value through user adoption and digital engagement that determine the ultimate success and value of modernizing the sourcing and procurement function.
- **Engagement.** Attract and retain top talent in the face of increasingly tight talent markets, thru capability development, career pathing and diversity, raising the bar on the organizational, process, and technological approach that a company takes in the sourcing and procurement function.



Are we highly effective at creating & protecting value?



Are we leveraging the next generation technologies?



Do we have the right resources for the future?

## How Grant Thornton Can Help

Our Sourcing and Procurement team collaborates with you to develop customer-centric strategies which unlock value and sustain change. We bring to bear an agile team of highly skilled practitioners from industry, consulting and technology backgrounds to deliver solutions that accelerate change and maximize value.

### Sourcing and Procurement Strategy Development

Provides a diagnostic and improvement roadmap. Reviews current state strategy, infrastructure, policies, enterprise value delivery, sourcing, category management, and procure to pay processes, compared to leading practices. Generates a business case for Procurement Transformation, delivering cost/benefit and value generation roadmap, with actionable initiatives and timing.

### Spend Analytics and Category Management

Establishment of analytical frameworks, data and visibility in support of category management process and structure that is aligned with executive sponsorship, resulting in targeted cost control, spend allocation, compliance/adherence visibility, and enables captures of TCO benefits derived from sourcing and supplier management programs.

### Source to Contract

Development and implementation of a well-planned strategic sourcing program, resulting in lower total cost of ownership as well as reduced contract risk, from compliance to adherence, as well as contract management process efficiency and automation. Sets the core foundation for sourcing events, supplier governance, contract compliance, and Category Management.

### Procure to Pay

Development and implementation of efficient and effective fit-for-purpose processes designed to enhance stakeholder experience, automate processes, streamline workflows, drive increased visibility and collaboration, better manage demand, and drive bottom-line value while freeing resources for high value-add Category Management and Strategic Sourcing activities.

### Technology Selection and Implementation

Selection, design, implementation, and deployment of advanced Sourcing, Procurement, Contract Management and Spend Analytics technologies such as Coupa, Ariba, Icertis, Anaplan, and PowerBI. Modern platform technologies enable automation, improved data capture, metrics tracking, improved visibility, and more. As Alliance partners with each of these technology providers, we can determine the best architecture and approach for your needs, and help you bring the next generation of enabling technologies to your organization from seed to grass.

## We know you have a choice in partners

Many firms claim to provide similar services. But how well will they collaborate with you? Best intentions and depressed rates can't replace deep procurement experience, team agility and technical experience delivered through a purpose-fit approach for your needs. Exceptional outcomes require moving past the status quo.



**THE DIFFERENCE BETWEEN PROCUREMENT LEADERS AND LAGGARD IS IN EXCESS OF 10% VALUE CONTRIBUTION.**

## Contacts



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