



Visibility Into Your Business Spend

Recent research shows that procurement organizations that have adopted advanced automation technologies operate with 21 % lower labor costs and are more effective at delivering services to internal and external customers.

With greater analytic capabilities, chief procurement officers (CPOs) have also gained a deeper understanding of their supply chains and, as a result, are taking on increasingly strategic and advisory roles in support of the overall business strategy.

Scanmarket's Spend Analytics is a cloud-based software that helps CPOs identify opportunities for savings and supplier dependencies while mitigating risk through instant visibility to company-wide spend, providing actionable insights that will elevate procurement to deliver strategic business impact.

“We let data drive discussions with the business”

-Jeff Ariz
Global Sourcing- Paramount Pictures



eAuctions



eRFx



Project
Management



Spend
Analytics



Supply Base
Management



Contract
Management

Strategic Decisions Using Scanmarket Spend Analytics

- Strategic procurement - Provide insights & project cost savings for financial planning and direction of company strategy
- Single pane of glass - Gain an instant overview of spend across all data sources, geographical spread and languages, providing insights on opportunities for efficiency gains and risk reduction
- Execute efficiency opportunities - Detect and seamlessly implement opportunities for efficiencies through one intuitive platform with several procurement modules
- Keep maverick spend in check - Cross-business visibility empowers you to stay in control of non-budgeted spend, fostering a healthy relationship between contracts, purchase orders and spend
- Categorizing spend - Automate categorization using artificial intelligence (AI), reducing manual processes and human error

According To Industry Experts

Maverick Spend: The Elephant In The Room

Maverick spend is the bane of most procurement managers. It is highly invisible and the source of potentially huge losses in efficiencies and potential savings.

According to a study of organizations with a minimum of \$500 million in annual revenue, bottom-performing organizations' maverick purchasing represented 2.5% or more of their total purchases. For top performers in procurement, maverick spend amounted to 1 % of total purchases. For companies with yearly purchases of \$1 billion, this translates into \$1 0 million in unmanaged maverick spend.

Source: Marisa Brown, "Metric of the Month: Maverick Purchasing Means Slower, More Costly Purchases: Supply and Demand Chain Executive, Aug. 12, 2019.

Scanmarket's Spend Analytics Improves Data-Driven Decisions Across The Organization

- Estimate savings opportunities - Determine strategies for short- and long-term savings based on actual spend data, analyzed and deployed as a baseline for measuring improvement initiatives
- Increase category intel - Optimize use of suppliers by mapping spend & payment terms per supplier, identifying direct or indirect spend risks
- Compare payment terms - Identify inconsistencies and risks through comparison of types and terms of payment at global, site or department level - and development over time
- Enrich data - Improve data trust by clarifying, normalizing and adding 3rd party data for improved data hygiene
- Intuitive user interface - Provides an in-depth and configurable view into the entire business, enabled through easy search, filter and sort functions
- Instant visibility - Online reporting and real-time data provides a current view of the business