

Forecast the Future with Strategic Sourcing

Increased efficiency,
less risk, better quality

Looking for a long-term procurement solution that consistently delivers cost savings and efficiency without sacrificing quality?

Strategic sourcing is the name of the game.

Strategic sourcing is a sophisticated procurement process that takes a proactive approach to get what you need when you need it. Connecting spend analysis, data collection, market research, and contracting through one integrated, automated strategic sourcing system streamlines the process from start-up until purchase.

The results are time and cost savings, more organized data, improved procurement performance, and more effective supply chain risk assessment.



6 Steps to Strategic Sourcing



1. Produce & Spend Analysis

Analyze exactly what you've been spending and where with automated key product and spend category tracking.



2. Data Collection & Sourcing Strategy

Align your business goals and requirements with the suppliers who have what you need and build a sourcing strategy by collecting valuable supplier data.



3. Supplier Discovery & RFx

Access supplier data through a vast digital business network and allow them to compete for your business.



4. Negotiations & Contracting

Use automated tools to simplify the digital signature process, speed up workflows, set renewal alerts, and create an easily accessible digital contract archive.



5. Integrations & Optimization

Integrate suppliers into existing processes, onboard new suppliers, and get the best sourcing agreements possible with automated, digitized processes that build in feedback loops for ongoing optimization.



6. Analyze Performance Metrics

Create a process to consistently track and analyze performance metrics and refine your strategic sourcing strategy as needed.