



corcentric™

# Alliant Credit Union Invests in Source-to-Pay Software to Take Control of Spend

The Corcentric Platform provides financial services enterprise with enhanced visibility and data transparency

## THE BUSINESS

Alliant Credit Union (ACU) is a member-owned financial cooperative based in Chicago, Illinois. Serving 500,000 members nationwide, Alliant offers depository banking products, retirement and investing services, and various types of mortgage and personal loans.

As one of the largest credit unions in the nation with more than \$12 billion in assets, Alliant was looking for a way to mature its procurement and third-party risk management practices. Facing rapid growth as well as inherent regulatory scrutiny, the company's new centralized procurement team was tasked with implementing a full Source-to-Pay solution, as well as a third-party onboarding and management tool that would serve as the foundation for this effort. The Corcentric Platform was the answer to meeting both of those needs.

**"We are looking forward to starting this journey with Corcentric. We are excited to make our process more efficient and transparent, which will have a positive impact on our members."**

## THE EXPERIENCE

Prior to implementing the Corcentric Platform, each department within Alliant was working on a siloed basis. The process was manual, lacked consistency and collaboration, and provided zero visibility or transparency when it came to data.

Working across all departmental and functional teams, the combined group developed a wish list of features and capabilities of a solution that would satisfy users ranging from procurement and finance to legal and IT.

## SPOTLIGHT

**SOLUTIONS:**  
+ Corcentric Platform

### CLIENT SPOTLIGHT:



**ALLIANT**

**COMPANY:**  
Alliant Credit Union (ACU) is a member-owned financial cooperative that offers depository banking products, retirement and investing services, and various type of mortgage and personal loans.

**WORLD HQ:**  
Chicago, IL

**SIZE:**  
\$482 million in interest revenue in 2019

**INDUSTRY:**  
Finance



**48% OF SPEND IS APPROVED AT THE REQUISITION STAGE (PREV. 0%)**



**396 POS CREATED (\$13.6 MILLION)**



**3,630 INVOICES PAID (\$30.3 MILLION)**

## WHY CORCENTRIC



A globally networked platform with all your buyers and sellers in one place.



Analytics to power more intelligent decisions and automate manual processes.



Dynamic workflows that empower agility and collaboration.



The software and services to support your digital transformation.



Industry-leading modular, integrated solutions built on the Corcentric Platform to power your digital transformation.

### This list included:

- + Quickly implement third-party onboarding to be compliant
- + Implement a full Source-to-Pay solution that can integrate easily with other core systems (Symitar, ADP, etc.)
- + Have a configurable – not customizable – tool
- + Provide visibility of spend to the budget owners so they can pre-approve POs at the requisition stage

The Corcentric Platform fulfilled all of these goals and more. Just four months after going live, Alliant was able to generate 100% user adoption of the tool. This gave the company greater visibility into, and control over, how much they were spending, who they

## Alliant was able to generate 100% user adoption of the tool

were spending with, and what they were spending money on. With access to Source-to-Pay solutions like Sourcing, Supplier Management, Contract Lifecycle Management and Procurement, Alliant has accountability regarding project budgets and users are empowered to make more informed and strategic business decisions around spend.

## THE FUTURE

All Alliant employees are now using the Corcentric Platform and the results speak for themselves. The company has gone from zero spend being approved at the requisition stage to 48% of spend being approved.

In addition, since go-live in August of 2017:

- + 396 POs created (\$13.6 million)
- + 3,630 invoices paid (\$30.3 million)
- + 72 different budgets (\$82.5 million)
- + 1,770 suppliers
- + 1,368 contracts

With the Corcentric Platform in place, Alliant is poised to advance its finance and procurement success. “We are

looking forward to starting this journey with Corcentric,” says Dave Quillin, Senior Manager of Procurement at Alliant. “We are excited to make our process more efficient and transparent, which will have a positive impact on our members.”



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Procurement and Finance Solutions

### ABOUT CORCENTRIC

Corcentric is a global provider of business spend management and revenue management software and services for mid-market and Fortune 1000 businesses. Corcentric delivers software, advisory services, and payments focused on reducing costs, optimizing working capital, and unlocking revenue. To learn more, please visit [corcentric.com](https://www.corcentric.com).