

THE CASE FOR TECH-ENABLED MANAGED SERVICES

A Quick Guide to Extending Your Procurement Organization



Procurement today is no longer the backroom function it used to be. As the world becomes more complex and inter-connected, so has this function. Supply chain problems, inflation, and the need to do more with less has propelled the function into a strategic one.

Finance and Procurement leaders are constantly looking for ways to optimize their processes. Many are counting on technology to solve manual, paper intensive processes.

71% of AP leaders say they have plans to automate. However, is tech the silver bullet organizations need? The short answer is no.

Tech-driven initiatives carry a high risk of failure, require in-house staff to learn the intricacies of new technologies, and demand a dedicated project manager to drive user adoption. This can all be costly and resource-draining for the enterprise.



Tech-Enabled Managed Services





helps procurement and finance overcome the barriers to automation success. It could be your answer to digital transformation.

This approach combines vertically integrated solutions such as procure-to-pay, invoicing and payments with managed services that provide ongoing execution and back-office support. The right provider uses their expertise to achieve continuous process improvements and accelerate time-to-value.

Depending on your organization, goals, and value drivers, there is likely an area that makes sense to leverage external resources, expertise, or economies of scale to augment the organization and capture value that could otherwise not be obtained.

Tech-enabled managed services can work across the entire Source-to-Pay spectrum. The approach can simplify, streamline, and optimize your organization's end-to-end sourcing, procurement and marketplace purchasing processes, tailored to your specific needs, goals and guidelines.

What are the benefits?

-  Strong stakeholder and business unit engagement
-  Ongoing process and project management
-  Continuous tracking of results
-  Expertise on-demand

Questions to Consider Before Engaging Managed Services

-  **#1** Where are you lacking the category expertise necessary for strategic sourcing?
-  **#2** In which categories does Procurement lack market leverage?
-  **#3** Are there opportunities to improve market leverage by aggregating spend with other suppliers?
-  **#4** How efficiently does Procurement support back office operations like exception management and invoice processes?
-  **#5** Is Procurement capable of continuous improvement across these activities?
-  **#6** Could technology or consultative support enable any of these activities?

Features to Look for in a Provider

Procurement Services

Works alongside your internal Procurement team to understand your unique needs, develop strategies informed by our decades of experience, and deliver on your key objectives.

- + Spend Analysis + Opportunity Assessment
- + Benchmarking
- + Procurement Maturity Assessment
- + Sourcing Execution
- + Procurement Transformation Execution
- + Change Management

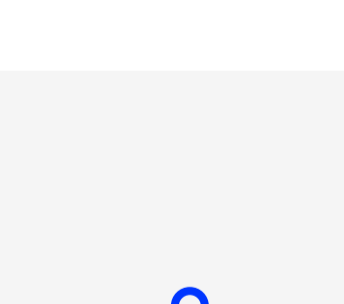
Helpdesk Services

Ensures you have access to the right Procurement and Sourcing team, with the right spend and supply management experience. You can access these services when and as you need them.

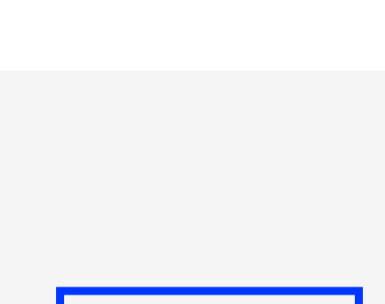
- + Indirect and Direct Procurement
- + Supplier Identification
- + Vendor Management
- + Procurement Metrics
- + Tracking + Reporting
- + Digital Procurement Support

Corcentric Managed Services

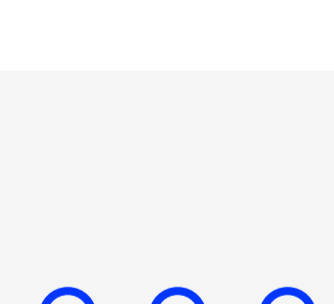
Rather than a one-size-fits-all solution, Corcentric focuses on the right combination of services and tech tailored to your business needs, which can be monitored and adjusted to ensure ongoing program success.



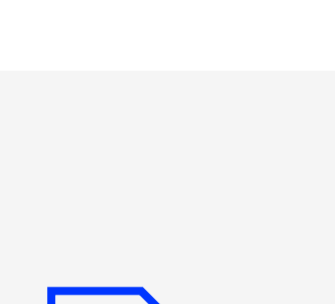
A globally networked platform with all your buyers and sellers in one place.



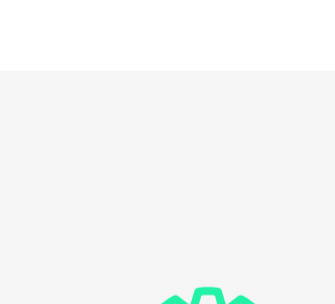
Analytics to power more intelligent decisions and automate manual processes.



Dynamic workflows that empower agility and collaboration.



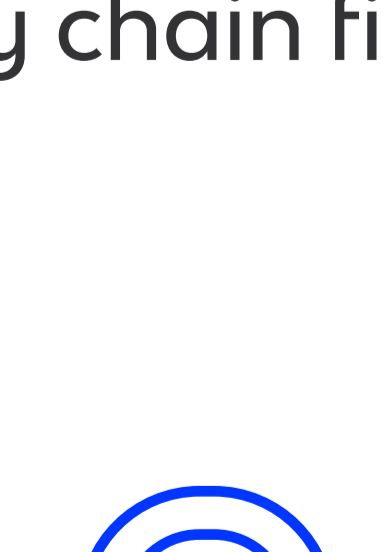
The technology and services to support your digital transformation.



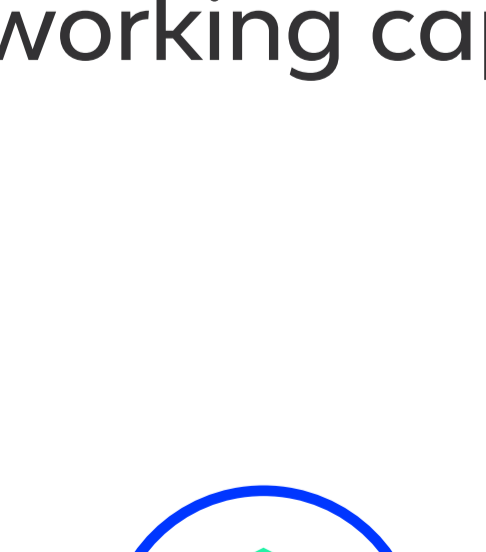
Industry-leading modular, integrated solutions built on the Corcentric Platform to power digital transformation.

How Will My Organization Gain from Corcentric Managed Services?

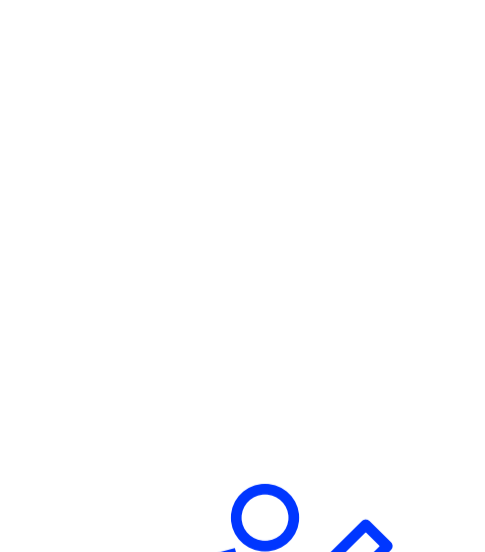
- + Programs that are self-funded through hard savings reported and realized by our customers
- + A guided buying program that creates a magnetic path for end-user support and compliance
- + Efficient and effective management of the order fulfillment process
- + Spend visibility leading to the identification of additional sourcing opportunities
- + An experienced staff of category management, strategic sourcing, and purchasing resources
- + Supplier onboarding support to ensure efficiency in doing business
- + Increased efficiencies for suppliers
- + Supply chain financing options to address working capital challenges



Unlock savings



Improve compliance and supplier relations



Boost efficiency