Corcentric Procurement

Drive the control and agility your business deserves

The role of procurement continues to evolve, especially as organizations continue to change, grow, and consolidate on a global scale. Procurement struggles to gain control over disparate users, systems, and business processes, which are often manual and fraught with errors. Budgeting and staffing constraints make it difficult for the Procurement organization to enforce existing processes, driving unnecessary expenses and limiting the ability to maximize organizational spend. Supplier relationships are strained and often damaged due to ineffective tools and a lack of communication and collaboration, which frustrates suppliers who want to be business partners. And too often, it is simply easier to try to digitize the current process rather than focusing on process automation that considers new, more efficient processes.

Corcentric Procurement enables you to gain greater control over organizational spend via an industry-leading cloud procurement solution. Drive greater adoption by encouraging user buy-in to improve compliance and thus suppress maverick spend. End-to-end modular configurability empowers users across your enterprise with deeper, more advanced capabilities and practical tools that can be customized to meet your needs.

Corcentric Procurement

Become more agile and responsive to your organization by digitally transforming your outdated, manually intensive procurement processes to gain greater control over spend, risk, and compliance.

CAPABILITIES:

+ **Requisition Management –** Automate the requisitioning process through predefined requisition types and workflows to quickly process purchase requests from business users.

+ **Catalog Management –** Manage all types of catalogs (Internal or Punch-out). Manage multi-catalog versions easily to make sure your catalogs are always up to date.

Suppliers can collaborate with buyers to maintain real-time catalog content.

+ **Purchase Order Automation –** Replace errors with efficiency. An automated requisition-to-PO-to-supplier submission workflow that is audited, validated and error free. Automated purchase order creation you never have to guess what format the POs are in or whether they are completed correctly. Electronic submission through the Corcentric Platform means communication is fast, seamless, and efficient.

+ **Procurement Contracts –** Simplify management against catalog with our embedded contract process. An embedded contract integration process simplifies managing against catalogs, tracking usage, and controlling maverick spend. Improved management of blanket contracts allows users to cover a wide range of products and services identified in a contract. Those with permissions can ignore approval workflows for requisitions and POs, and skip the traditional three-way match associated with typical purchases.

> "
> We are benefiting from the visibility that Corcentric's integrated application gives us. This obviously makes us want to go further and include other processes linked to procurement."
>
> **SOURCE:** Sylvain Feraud, Procurement Manager, Servier Laboratories

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.

+ **Receipt and Dispute Management –** Enhance PO matching with authorized users for better flow, reduced costs, fewer disputes. Ensure compliance with our different types of receiving available for any business situation (over receiving, quantity, partial, percentage receiving, etc.). Set up manual or automated receiving as multi-step receiving. Manage goods returns. Rate suppliers on receiving. Manage disputes on suppliers, receiving, or invoices.

> 35% of CPOs reported having missing or incomplete technology and 34% reported challenges in aligning processes and systems.
>
> **SOURCE:** Ardent Partners' Procurement Metrics that Matter in 2020

Are you ready to change the role of procurement within your organization? Now is the time to utilize Corcentric Procurement to drive the change and agility that your business requires.

BENEFITS:

+ Lowered costs and improved working capital by ensuring that users are purchasing the right products and services from reliable suppliers at the best price

+ Streamlined governance to improve buyer and supplier user satisfaction

+ Becoming an agile organization that can grow and adapt as the business evolves

+ Minimized risks by ensuring compliance with organization and industry mandates

+ Integrated procurement contract ecosystem for monitoring performance, compliance, and risk mitigation

corcentric™

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**.