



corcentric™

Creating Opportunity With Supplier Diversity

Building a Foundation for Diversity Reporting with Modern Sourcing

THE CHALLENGE

Making Procurement Comply with Government Requirements

As a result of Endo's business with the U.S. Department of Veterans Affairs (VA), the company had to set annual goals across diversity categories, including committing to spend based on small business attributions — HUB Zone certified, woman owned, veteran owned, service disabled and small disadvantaged. Each category required Endo to establish yearly spend goals and to report actual results versus the previous year. If progress wasn't shown, the VA could penalize Endo through fines and loss of government contracts, resulting in lost revenues and negative publicity.

Due to the technology improvements provided by Corcentric, Endo no longer worries about consistency in reporting

and can now focus on advancing their supplier diversity program to the next level.

Managing Supplier Diversity Spend Became Cumbersome

Endo's procurement team realized reporting supplier diversity data to the VA would become a full-time effort, with a high risk of non-compliance due to inconsistencies in managing supplier diversity data and the growth of spend across Endo's four companies.

Endo's challenge came from their current spend analysis tool, which was a manual and cumbersome process requiring extensive manipulation to properly measure and categorize supplier diversity spend. For example, trying to establish why annual spend diversity goals were off required several iterations of data collection and revision.

SPOTLIGHT

SOLUTIONS:

- + Supplier Management
- + Supplier Information Management
- + Contract Lifecycle Management
- + Analytics

CLIENT SPOTLIGHT:



COMPANY:

Endo Pharmaceuticals (part of Endo Health Solutions Inc.) is a specialty healthcare company with business segments focused on branded pharmaceuticals, generics, and medical devices. Endo provides quality products to customers intended to improve the lives of patients while delivering value to its shareholders.

WORLD HQ:

Malvern, PA

SIZE:

\$3.0B Revenue

INDUSTRY:

Pharmaceuticals + Medical Devices



**50%
FASTER DIVERSITY
REPORTING**



**100%
INTEGRATION
WITH SAP**



**200 COMPLIANCE
HOURS SAVED**

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 with the benefit of a cloud platform to maximize our customer's visibility and financial return from their spend, supplier and contract data.

Supplier Diversity Needed a Modern Sourcing Approach

Solving the diversity spend issue was only part of wider issues in procurement that Endo wanted to address. To overcome these challenges, Endo made the decision to partner with Corcentric and invest in one technology platform across Supplier Information Management, Sourcing, Contract Lifecycle Management, and Spend Analytics. Solving the diversity reporting challenge took the following three-pronged approach:

- + Address the problem of spend and supplier data. Endo needed to extract, cleanse, and enrich supplier information from their vendor master (SAP), and other sources of spend. By improving this data and its collection, diversity reporting could be more easily managed through Corcentric Analytics.
- + Allow suppliers to self-register and self-report. Corcentric Supplier Information Management (SIM) allows suppliers to self-register and self-report, giving Endo 3rd-party data on diversity linked to spend in Corcentric Analytics.
- + Combine spend and supplier data in one location. Implementing Corcentric SIM and Analytics solutions combines all necessary spend and supplier information in one place to provide sophisticated drill-down reporting and business discovery. Endo could now easily demonstrate results and compare those to diversity goals through a dashboard tailored to the VA's requirements.

Leveraging Corcentric's solutions and services, Endo has increased the integrity of their supplier diversity efforts and created newfound efficiencies. What previously took 400 working hours to complete was reduced by 50%. According to Audria Moore, Senior Analyst Strategic Sourcing at Endo, "Once we had "good" data by using Corcentric's solutions, we were able to easily slice and dice the data the way others required."

THE RESULTS

Comfort with Consistency in Diversity Reporting

Addressing supplier diversity as part of a bigger procurement effort has increased time savings and improved reporting capabilities, helping Endo avoid the costs of non-compliance. Now that procurement can easily monitor spend behavior related to its diversity requirement, Endo can actively identify capable diverse suppliers for establishing mutually beneficial business relationships central to their diversity program.

"We are always talking about how procurement should have a wider impact. Establishing diversity targets with Corcentric technology helps Endo ensure compliance with Veterans Affairs, but it also takes us beyond contracts and finance and into effectively managing corporate social responsibility."



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).