



Corcentric Sourcing

Drive efficiencies and compliance for both strategic and operational sourcing

Strategic Sourcing and Procurement teams are under continued pressure to control costs of both everyday items or services to support their operations and mission critical product components to keep their business running. These same teams are also expected to ensure compliance with various company and industry mandates and eliminate maverick organizational spending. Organizations struggle to identify, establish, maintain, and deepen supplier relationships that are critical to their business. And as they grow and adapt, many organizations simply cannot keep up.

Corcentric Sourcing

Corcentric's unified strategic sourcing solutions empower clients in every industry to improve their supplier and stakeholder relationships, realize cost savings, and take a more strategic approach to spend across all direct and indirect categories. Our industry-leading cloud solutions enable an uninterrupted flow of information throughout the entire sourcing process. Seamless integration between sourcing, supplier information, and analytics empowers you to achieve maximum value. Totally configurable and scalable, easy to implement, and simple to use for rapid adoption. Do more than just run sourcing events: go deeper and convert your activities into actionable decisions. With a solution that rapidly pays for itself.



Procurement departments competitively sourced 50 percent, on average, of their total addressable spend in 2019

SOURCE: Ardent Partners' Procurement Metrics that Matter in 2020

Corcentric makes it easy to manage RFIs, RFPs, RFQs, and Reverse Auctions. Our guided workflow wizards make the entire sourcing process easy. The ability to build company standards and templates ensure a repeatable sourcing process across categories and procurement professionals.

CAPABILITIES:

- + **RFx Management** – Drive sourcing efficiencies, supplier optimization, and negotiated cost savings with preconfigured best-in-class sourcing templates that integrate with supplier profiles.
- + **Auction** – Expedite the cost components of your negotiations and access immediate market information at your fingertips in a matter of hours or minutes. To make your competitive sourcing toolbox as robust as possible, leverage sealed bids via auctions. By creating auctions from scratch, or turning your RFPs into auctions, you can drive competitive and open pricing scenarios to identify more savings from suppliers. Real-time competitive bidding assessment makes it easy to compare and achieve direct cost reductions.
- + **Bid Analysis and Award** – You can analyze bids against constraints and build multiple scenarios, generating more informed insights. Comparing contract awards against select criteria lets you optimize price while spreading risk for various events.

At Corcentric, sourcing is not just a software, it is a way of life. We are proud of our practitioner heritage that includes expertise across all sourcing and procurement processes, as well as depth in a wide variety of spend categories and industries. Our combination of software and practitioner experience means we understand your business and what you will need to drive success throughout your organization and supply chain.

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.

BENEFITS

- + Enable business growth by becoming an agile organization that can respond to any and all business requirements
- + Capture an auditable trail of your sourcing and procurement processes
- + Improve organizational decision-making by supplying critical information regarding sourcing events and supplier information to the right people at the right time
- + Lower costs and improve working capital by driving competitive and open pricing scenarios to identify more savings from suppliers and efficiencies across your sourcing processes
- + Allow multiple award scenarios for various events that optimize price while spreading risk of your award



You can use eSourcing software to lower the cost of goods and services purchased from suppliers, improve the quality and performance of suppliers, and involve business stakeholders in sourcing activities.

SOURCE: Forrester (Now Tech: eSourcing Software, Q4 2019)



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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).