



corcentric™

# Aon Reduces Costs by Expanding Automation

Optimizing the procurement process to drive better purchasing management.

## THE BUSINESS

Before selecting Corcentric, Aon France handled their entire purchasing process from purchase requests to invoice matching, manually. With their regional French headquarters in Paris, and eight subsidiaries in different parts of the country, the purchasing function was completely decentralized.

In order to improve the organization's processes, Stéphane Dubois, General Resources Manager, wanted to **centralize the purchasing function**. "The purchasing department was created in 2003 to centralize our purchasing activities. The goal was **to standardize processes and approval workflows for indirect purchasing**," says Dubois.

Besides this standardization, the average approval time was still long mainly because of the use of paper trail leading to document loss. In addition, there were a lack of compliance, high percentage of maverick spends due to a lack of budget monitoring.

**Corcentric has eliminated the issue related to paper trails, improved the quality control of our purchases, but also has been driving better reporting and better forecasting.**

Aon was looking for a solution that could automate all their operational tasks while monitoring their performance. They also wanted to drive better spend control and better financial security by minimizing discrepancies. "By automating our procurement process, Corcentric drives better purchasing management, from contracts to invoicing, as well as a better price negotiation power. Corcentric has eliminated the issue related to paper trails, improved the quality control of our purchases, but also has been driving better reporting and better forecasting" Stéphane Dubois, General Resources Manager, Aon France

## SPOTLIGHT

**SOLUTIONS DEPLOYED:**  
+ Source-to-Pay Solution

**CLIENT SPOTLIGHT:**



**COMPANY:**

AON plc is a British multinational corporation headquartered in London, United Kingdom, that provides risk management, insurance and reinsurance brokerage, human resource solutions and outsourcing services. With \$12B dollars in annual revenues (turnover), Aon has approximately 500 offices worldwide, serving 120 countries with 65,000 employees

**WORLD HQ:**

London, England

**SIZE:**

\$11+ million in revenue in 2019

**INDUSTRY:**

Insurance



**-90 REDUCTION OF MAVERICK SPEND**



**15% OF ECONOMIES OF SCALE**



**AVERAGE APPROVAL TIME DIVIDED BY 5**



**AN ESTIMATED 10 TO 15% OF SAVINGS**

## 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.

## THE EXPERIENCE

Corcentric was selected by Aon for its flexibility and its capacity to automate their source to pay process while improving control.

"Due to the evolution of IT systems and the high demand of our executives for cost reduction and financial security, the big trend of purchasing optimization projects has led us to implement a procurement software to manage our indirect costs," says Stéphane Dubois

That implementation was rapid, as Aon deployed Corcentric Procurement, Invoice Management and Financial Management solutions in only a few months. The main objectives of the deployment were to centralize the entire purchasing process, to automate approval workflows, and to improve Aon's reporting capacity in order to improve their forecasting capacity.

Using Corcentric, Aon has been able to manage all their purchasing within one centralized application. The organization has improved their supplier management as the organization deals with +600 suppliers. Corcentric has also led to better contract management and sourcing practices (RFPs).

By getting rid of paper and moving to electronic invoicing, Aon has been able to speed up the invoice matching process, simplify their dispute management, leading to indirect spend cost reductions.

In addition, by using Corcentric's reporting capacity for quarter end, Aon has been improving their spend analysis.

Thanks to its flexibility, Corcentric has been able to answer Aon's specific requirements. Corcentric's intuitive interface has ensured fast user adoption for 150+ users, minimizing change management costs.

## THE FUTURE

Corcentric has become a source procurement optimization for Aon, creating real value added using their procurement automation software. Using Corcentric has led to reduced operational costs, with one of the reasons being the reduction of maverick spend by 90%.

By centralizing their entire purchasing activities using Corcentric, Aon has achieved an economies of scale. **Aon can now do the same functions with less time and money effort, translating into 15% cost savings for the company.** Corcentric has also simplified the RFP process while reinforcing Aon's negotiation power with their suppliers with an estimated 10 to 15% of savings coming from the creation of better purchasing opportunities. Today Aon keeps on reducing costs by expanding the use of Corcentric's solution to more departments.



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).