



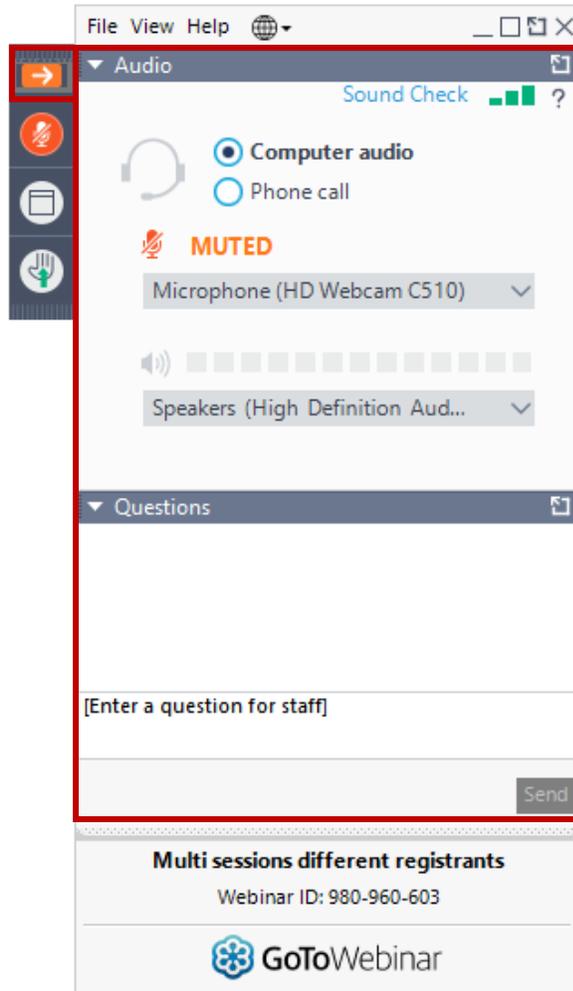
corcentric

# The Era of Procurement Empowerment

FORRESTER®

Date: Thursday October 22, 2020

# GoToWebinar Housekeeping: Attendee Participation



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Open and close your control panel

Join audio:

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- Choose "Phone Call" and dial using the information provided

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- Please submit your text questions and comments using the Questions Panel

**Note:** Today's presentation is being recorded and will be provided within 48 hours.

# Webinar Panelists



**Duncan Jones**  
VP, Principal Analyst  
Forrester



**Joe Payne**  
SVP, Source-to-Pay  
Corcentric



**Caroline Martinot**  
Field Marketing EMEA  
Corcentric



**Constantine Limberakis**  
Senior Director,  
Product Marketing & Analyst Relations  
Corcentric



**Before Covid**



**After Covid**

# Enabling smart, safe self-service procurement

Duncan Jones  
Vice President, Principal Analyst -  
Forrester

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Why are companies shifting  
from enforcement to  
empowerment?

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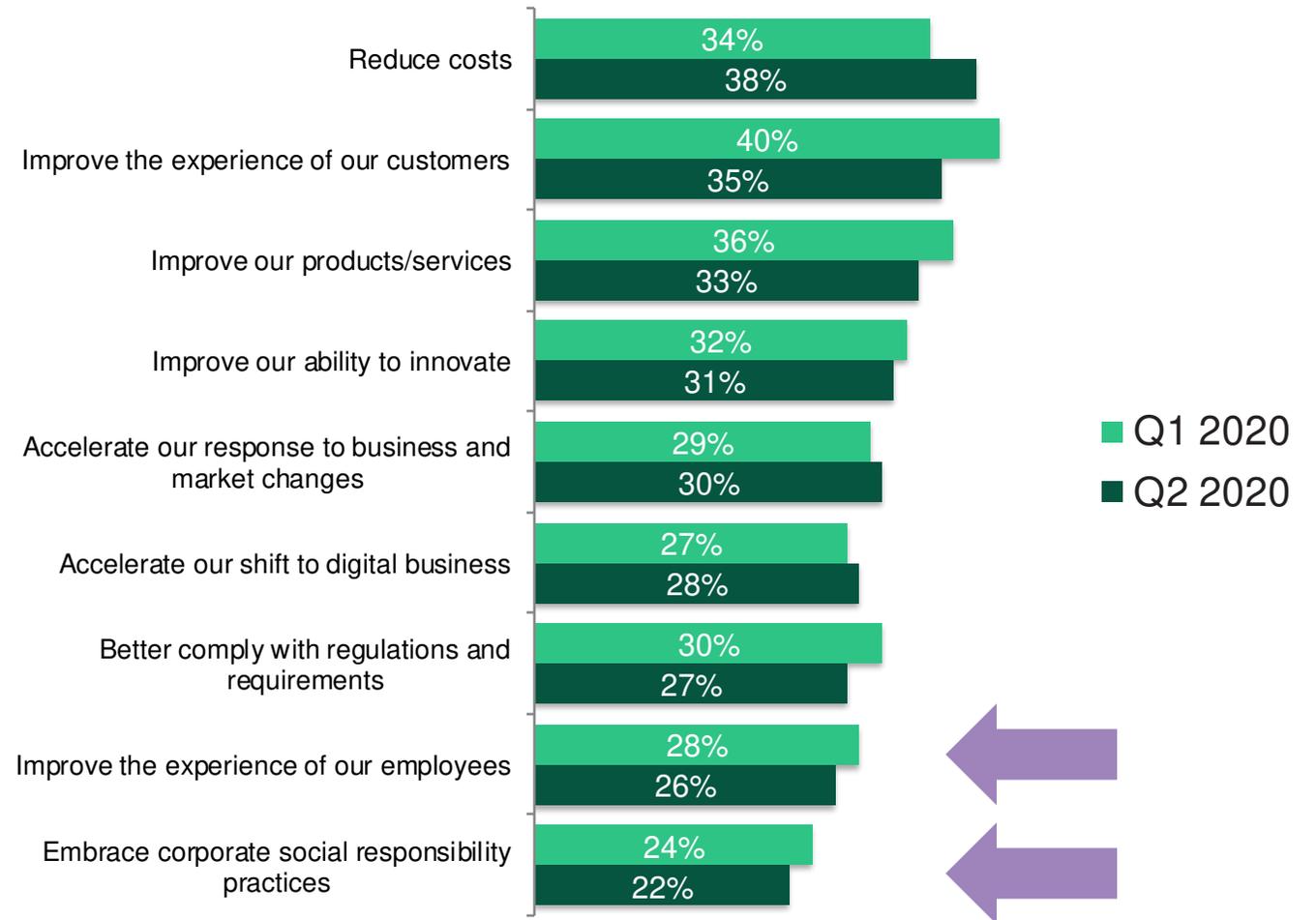
**Traditional  
eProcurement:**  
the ERP brothers try  
in vain to impose  
law and order on  
maverick buyers



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# Businesses need to cut costs, while still addressing all their other priorities

Which of the following initiatives are likely to be your organization's top business priorities over the next 12 months?



Base: 19,613 purchase influencers of whom 1,750 also answered the recontact survey; Source: Forrester Analytics Business Technographics® Priorities And Journey Survey, 2020 and Forrester Analytics Business Technographics Priorities And Journey COVID-19 Recontact Survey, 2020

Search



FOR CMO PROFESSIONALS

# Modern Employee Experience Practices Are Table Stakes For The Customer-Obsessed Firm

*Executive Overview: The Employee Experience Playbook*

[Save](#) | [Share](#)

By **Keith Johnston, Nick Monroe**  
with Samuel Stern, Alex Sobchuk,  
Rachel Birrell

[Request an Inquiry](#)

**Empowered employees are engaged employees.  
Enabled employees are more productive.**

# Today's B2B shoppers are Customer-focused, not Rogues



Road  
Warriors



Field Service



Front Line  
Staff



Busy  
Managers



Other busy,  
frugal  
colleagues

Empowered, enabled employees are more productive and deliver better customer experiences

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How do you manage the risks of empowered procurement?

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# Why not let everyone shop in online marketplaces?

The image shows a screenshot of the Amazon website search results for "safety gloves". The page features a navigation bar at the top with the Amazon logo, a search bar containing "safety gloves", and a "Departments" dropdown menu. Below the navigation bar, the search results are displayed in a grid format. On the left side, there is a sidebar with various departmental filters such as "Tools & Home Improvement", "Health & Household", "Professional Medical Supplies", "Motorcycle & Powersports", "Sports & Fitness", "Kitchen & Dining", "Patio, Lawn & Garden", and "See All 33 Departments". The main content area shows several product listings. The first listing is a sponsored advertisement for "Leather Work Gloves Engineered for the Job" by Mechanix Wear, with a red box around it and the annotation "x Inappropriate ads". The second listing is for "Cut Resistant Gloves - Kitchen Cooking Cutting Proof - Food Grade Hand Protector, Safety for Chef" by Uoline, with a red box around it and the annotation "x Reliable, ethical Supplier?". The third listing is for "Custom Leathercraft 125M Handyman Flex Grip Work Gloves, Medium", with a red box around it and the annotation "x Price/ Value trade-off". The fourth listing is for "NoCry Cut Resistant Gloves - High Performance Level 5 Protection, Food Grade. Size Small, Free E" by NoCry, with a red box around it and the annotation "x Too much choice". On the left side, there are three green boxes with checkmarks and text: "One-stop Shop", "Low prices", and "Faster". Red lines connect these boxes to the corresponding product listings. The "One-stop Shop" box points to the "Tools & Home Improvement" department. The "Low prices" box points to the "Cut Resistant Gloves" listing. The "Faster" box points to the "NoCry Cut Resistant Gloves" listing.

amazon  
Try Prime

All safety gloves

Departments Your Amazon.com Today's Deals Gift Cards & Registry Sell Help

Showing results for "safety gloves"

Show results for

Tools & Home Improvement >  
Chemical Resistant Gloves  
Safety Work Gloves  
Cut Resistant Gloves  
Lab, Safety & Work Gloves  
Glove Liners  
Impact Reducing Safety Gloves

Health & Household >  
Nitrile Gloves

Professional Medical Supplies >  
Medical Apparel & Gloves

Motorcycle & Powersports >  
Powersports Gloves  
Powersports Protective Gear

Sports & Fitness >  
Protective Body Equipment

Kitchen & Dining >  
Kitchen Knife Accessories

Patio, Lawn & Garden >  
Outdoor Power & Lawn Equipment

+ See All 33 Departments

Refine by

International Shipping  
 Ship to United Kingdom

Amazon Prime

SPONSORED BY MECHANIX WEAR  
**Leather Work Gloves Engineered for the Job**  
> Shop now

Mechanix Wear FastFit Leather Gloves  
Mechanix Wear Original Leather

Sponsored ⓘ  
**Cut Resistant Gloves - Kitchen Cooking Cutting Proof - Food Grade Hand Protector, Safety for Chef**  
by Uoline  
**\$11.99** ✓Prime  
Get it by **Tomorrow, Aug 25**  
★★★★☆ 111  
FREE Shipping on elig

Best Seller  
**Custom Leathercraft 125M Handyman Flex Grip Work Gloves, Medium**  
by Custom Leathercraft  
**\$12.95** ✓Prime  
Get it by **Tomorrow, Aug 25**  
More Buying Choices  
**\$9.22 new** (34 offers)  
**\$11.27 used** (2 offers)  
★★★★☆ 2,181  
FREE Shipping on elig  
Tools & Home Improve

1 pair  
**NoCry Cut Resistant Gloves - High Performance Level 5 Protection, Food Grade. Size Small, Free E**  
by NoCry  
**\$11.99** ✓Prime  
Get it by **Tomorrow, Aug 25**  
More Buying Choices  
★★★★☆ 7,131  
FREE Shipping on elig  
Product Features

✓ One-stop Shop

✓ Low prices

✓ Faster

x Inappropriate ads

x Reliable, ethical Supplier?

x Price/ Value trade-off

x Too much choice

Source: Amazon.com

# Guide users to the best value product choice

## FIND OUT ALL ABOUT US

Learn more about SafetyGloves.co.uk – who we are, the wide selection we have available and exactly what we can do to help protect your hands.

LEARN MORE »

## LEARN ABOUT GLOVES

With our wide selection of work gloves, you may be a little unsure about which gloves are right for you. Our Knowledge Centre is full of helpful guides to help you choose.

LEARN MORE »



### CUT RESISTANT GLOVES

Whether you're working with knives or just sharp edged objects, **Cut Resistant Gloves** are a must have. We offer gloves up to the highest level of resistance.



### CUT 5 GLOVES

VIEW RANGE



### CUT RESISTANT ASSEMBLY GLOVES

VIEW RANGE



### CUT RESISTANT CHEMICAL GLOVES

VIEW RANGE



### GARDENING GLOVES

See our full selection of high quality **Gardening Gloves**, ideal for both professional landscapers and everyday amateur use around your garden.

### CHEMICAL GLOVES

If you are dealing with corrosive chemicals, having the right pair of **Chemical Resistant Gloves** is crucial. See our full range today.

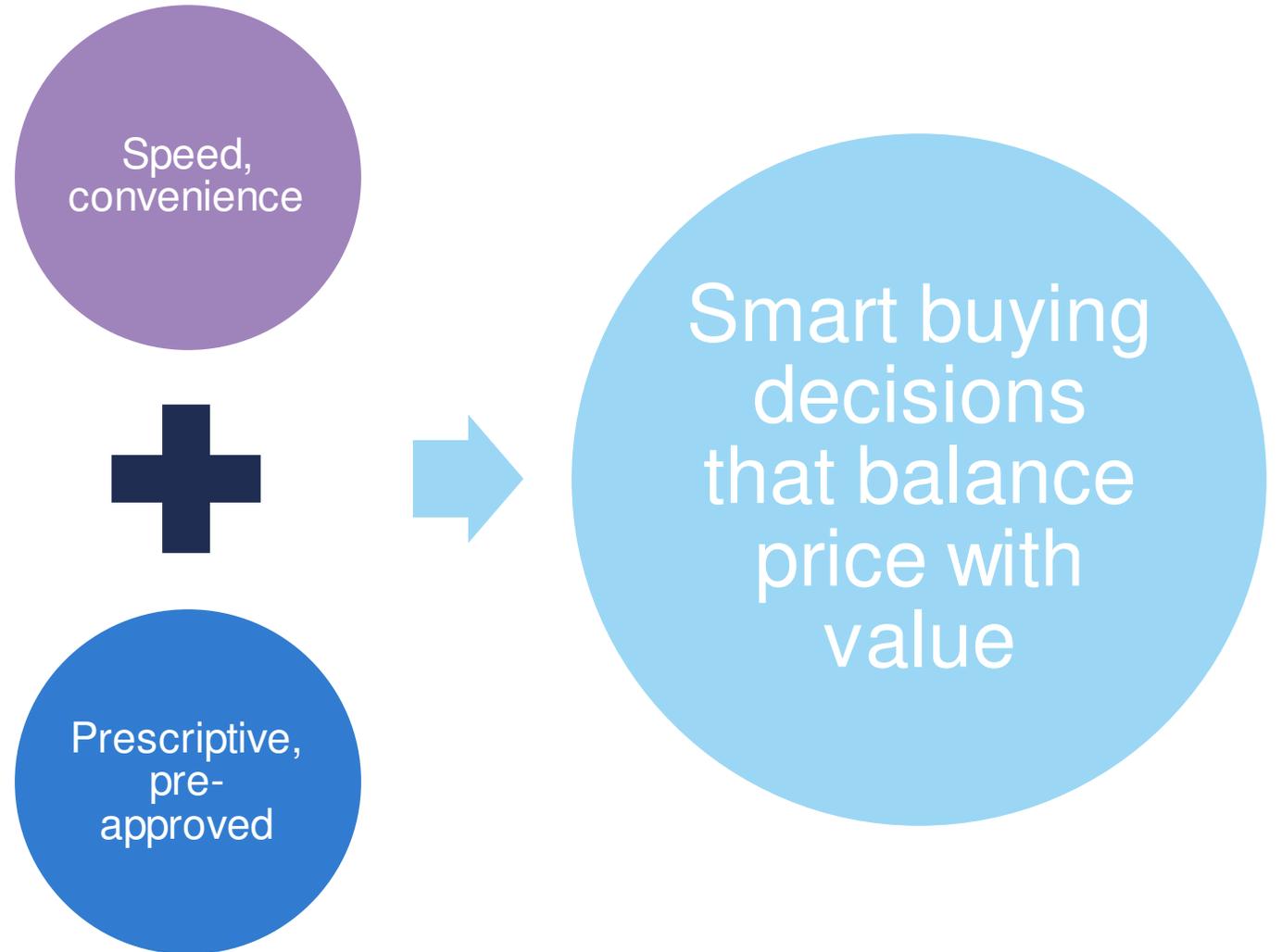
### OVEN GLOVES

Whether you need protection from industrial ovens or are just looking for personal use, our range of quality **Oven Gloves** can keep your hands safe.

Source:  
[www.safetygloves.co.uk](http://www.safetygloves.co.uk)

# B2B shoppers want B2C usability, but in a B2B context

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## Example: hotel chain

Enabled self-service procurement by restaurant & housekeeping staff

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- Staff valued the increased empowerment
- Managers could spend more time “on the shop floor”; less time behind a desk
- Mostly buying from approved suppliers against framework contracts, but process supports emergency purchases too

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How do you still ensure  
adequate financial control?

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# Applying AI: Trust-and-verify can improve control

Mobile => Busy, Distracted



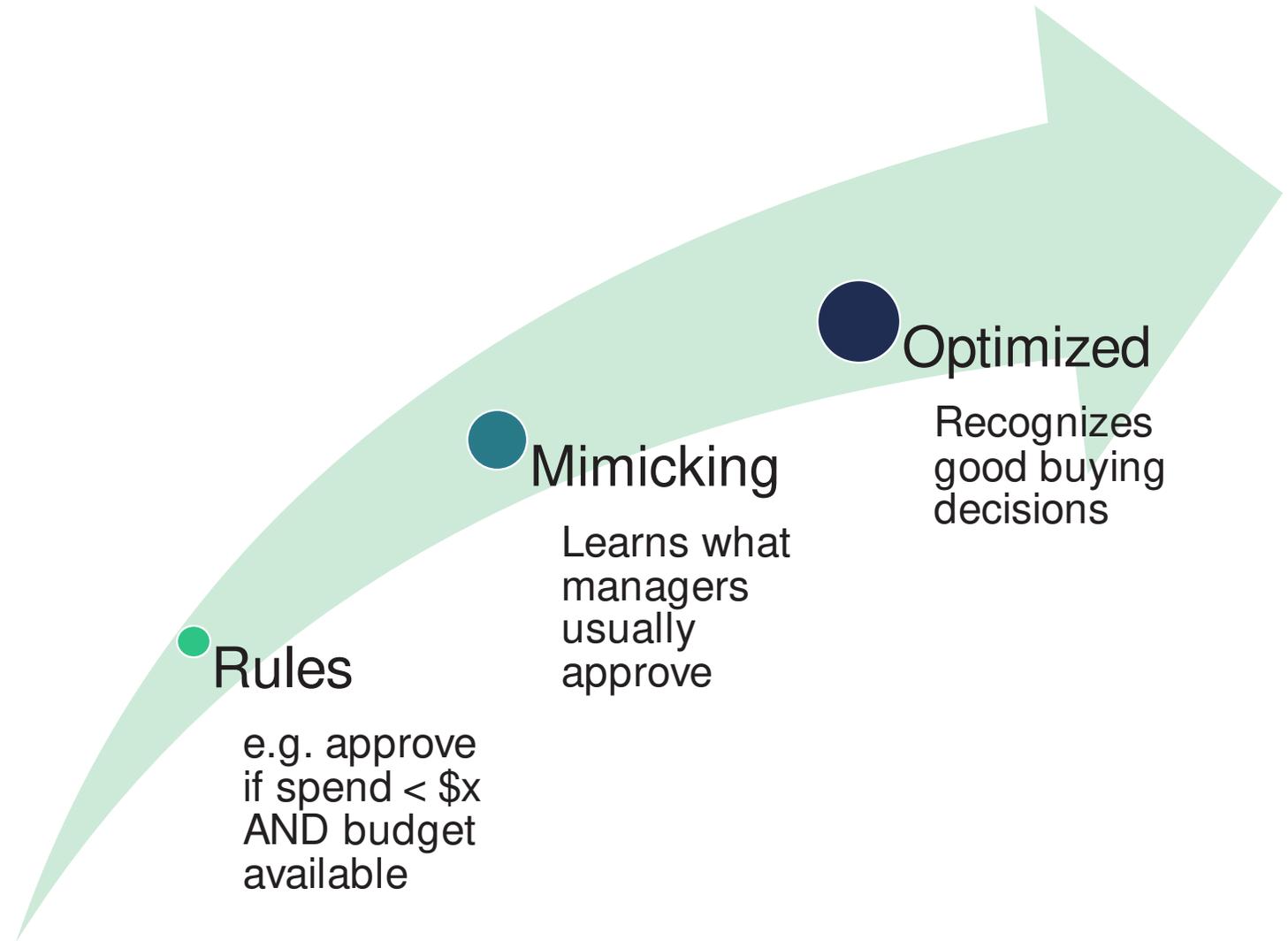
- Delegate more authority
  - Monitor how people use it
- Alerts & exception reports
  - Not in-line approvals
- Analytics to spot patterns
  - E.g. people who always pick higher spec items

AI => Reliable



# Empowered Procurement will use smart software to improve control

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# Summary Recommendations

- Shift your focus from Enforcement to Empowerment
- Provide your colleagues B2C usability in a B2B context
  - Prescriptive recommendations that balance price and value without excessive manual shopping around
- Favor suppliers whose catalog content and/or punch-out sites enable this empowerment approach
  - Personalization, down-buying not upselling, safe marketplaces
- Implement smart software to replace unreliable manual approvals

# Webinar Poll

Where do you think your organization is on the empowered spectrum?

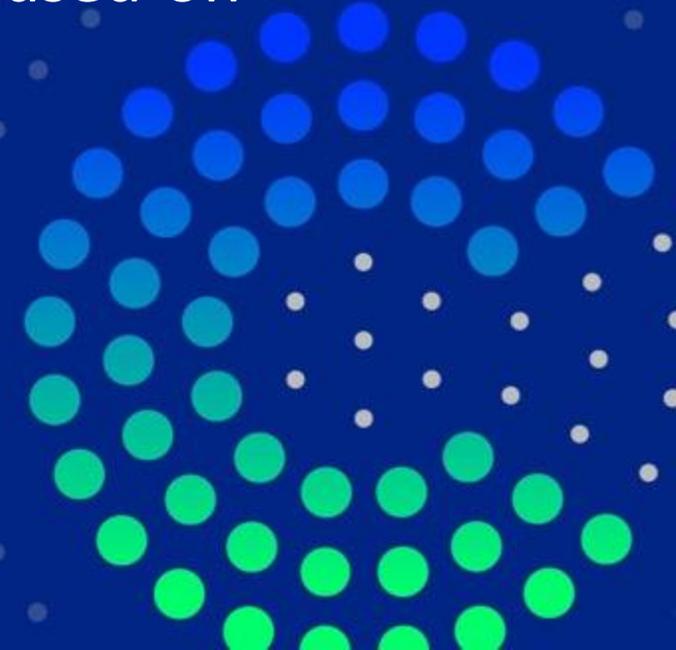
- 1 – Extremely difficult: *users have to ask anytime they want to buy indirect goods or services*
- 2 – Somewhat difficult: *can buy basic items, but purchase approvals take way too long*
- 3 – Neutral: *buying is not a positive or negative; users can usually get what they need*
- 4 – Somewhat easy: *buyers feel enabled to buy how they need most indirect goods & services*
- 5 – Very easy: *buyers praise the buying process and feel totally empowered*



# About Corcentric

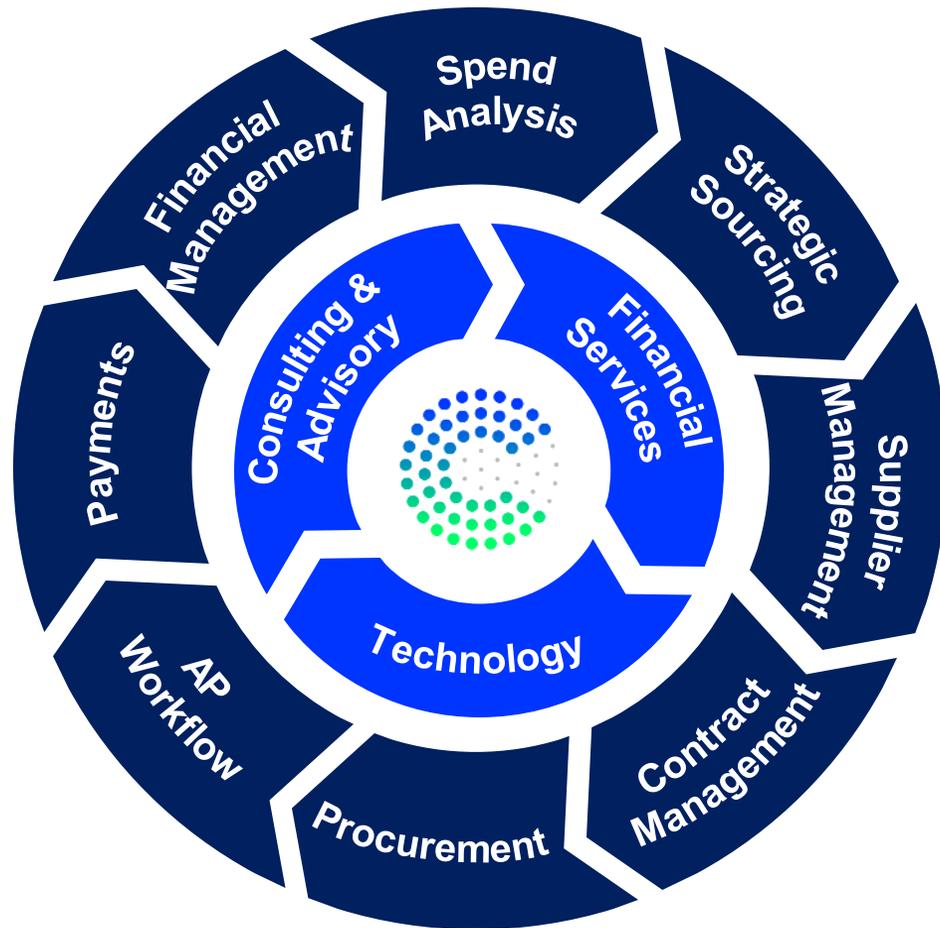
**Corcentric is a global provider of market-leading Source-to-Pay, Order-to-Cash and Fleet Solutions.**

From the mid-market to Fortune 1,000 businesses, Corcentric delivers consulting, technology and financial services focused on **reducing cost to improve working capital.**



# Corcentric S2P Model In Every Solution

Innovative solutions and industry expertise to advance finance and procurement for operational excellence



## Consulting & Advisory



**Strategic Sourcing:** Achieve tangible and measurable savings on both direct and indirect products and services



**Procurement Advisory:** Align an organization's people, processes, tools & metrics, and technology to enhance performance and eliminate inefficiencies



**Managed Services:** Leverage category and procurement expertise for optimized buying focused on business outcomes



**Group Purchasing Organization (GPO):** Managing and leveraging spend in various indirect and fleet categories

## Technology



**Unified Source-to-Pay Platform:** Automate sourcing, procurement, invoicing and payments



**End-to-end Payables Automation:** Manage 100% of invoices and payments electronically

## Financial Services



**Integrated Payments:** Multimodal payments including check, V-card, ACH, wire, and cross-border options



**Supply Chain Finance:** Acceleration of cash receipt through supply chain finance program.

# So, what do you want to buy?

Communicate here about your new suppliers, contracts, catalogs, or about your new policy, new process, etc.

It can include rich text and images, too!



Cart & Catalog

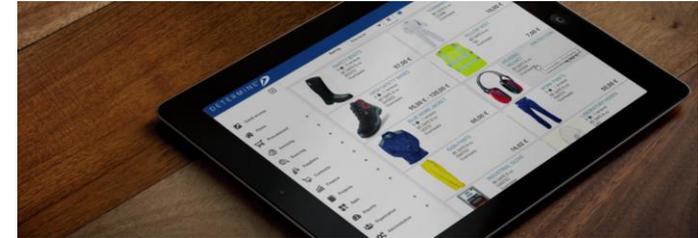


Std Requisition

What do you want to buy?



A screenshot of the Corcentric procurement portal. The interface is dark-themed with a blue header. On the left is a navigation sidebar with icons for Home, Procurement, Invoicing, Sourcing, Suppliers, Contracts, Finance, Apps, Reports, Organization, and Administration. The main content area is titled "Commodity" and contains a search bar with the text "What do you want to buy?". Below the search bar is a list of product cards for various Apple products, including a Thunderbolt to Gigabit Ethernet Adapter, a 13-inch MacBook Pro, an Apple iMac 25-inch, an Apple Mac mini, and a Mac Pro Tower. Each card displays the product name, supplier, manufacturer, price, and a "5★" rating. The interface also includes a "Filters" section on the left and a "Sort by" dropdown menu.



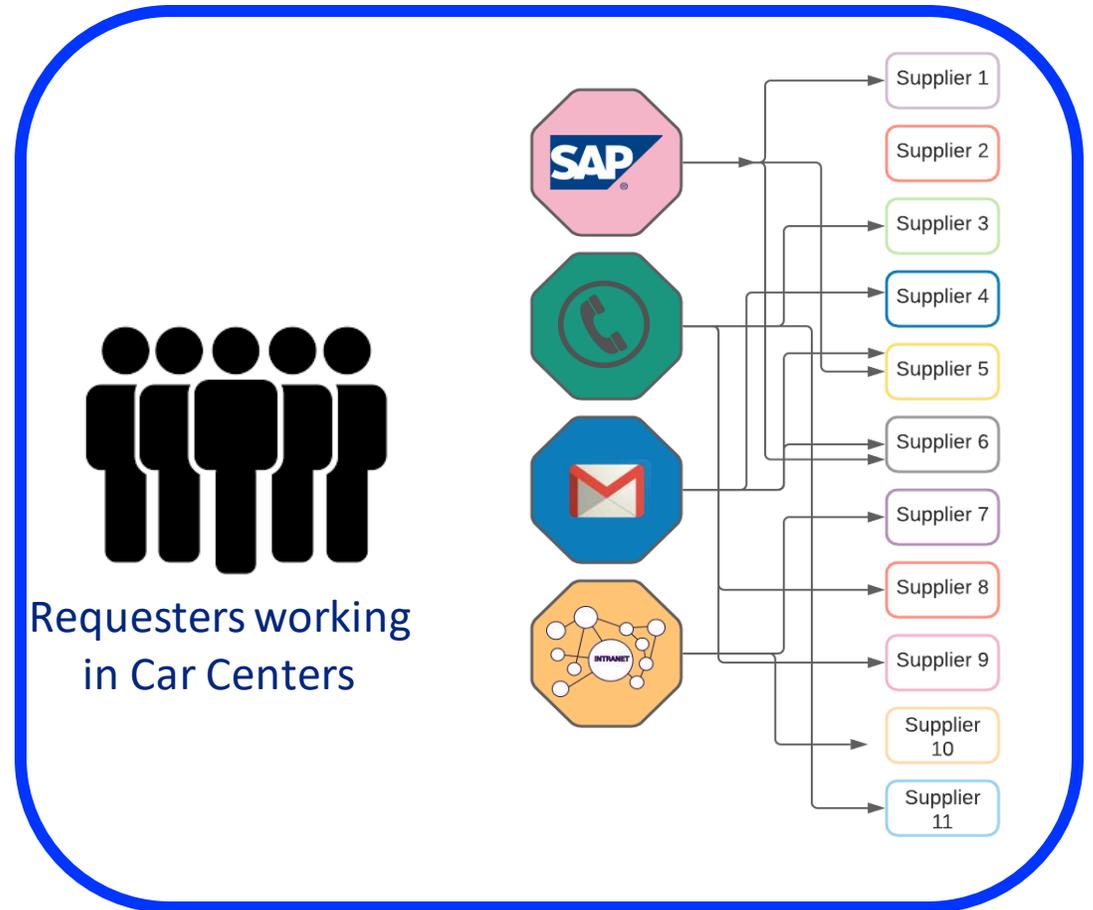
The Era of Procurement Empowerment

# 4 Examples of Procurement Empowerment

Different approaches of procurement may require different solutions

Empowerment Approach	Desired Outcomes
<b>Purchase / Virtual Cards</b>	<ul style="list-style-type: none"><li>• Provide access to company charge card that allows goods and services to be procured without using a traditional purchasing process</li></ul>
<b>P2P Catalog Buying</b>	<ul style="list-style-type: none"><li>• Guide buyers with existing pre-negotiated / curated catalogs to what they need with a single e-Procurement solution that grants access to pre-negotiated suppliers via local or punch-out catalog</li></ul>
<b>Integrated w. existing systems</b>	<ul style="list-style-type: none"><li>• Enable positive buying experience through a combination of existing ERP, PO systems or T&amp;E that grants access to pre-negotiated suppliers via local or punch-out catalog or marketplace</li></ul>
<b>Managed Buying</b>	<ul style="list-style-type: none"><li>• Access to managed services for buying goods or services that meet certain thresholds for tactical Sourcing events or participation in GPO</li></ul>

- Part of the Mobivia group
- 11,115 Employees
- 1,40 B € Revenue
- 664 Car centers
- 9 Countries





**1 single solution ...  
... many benefits!**

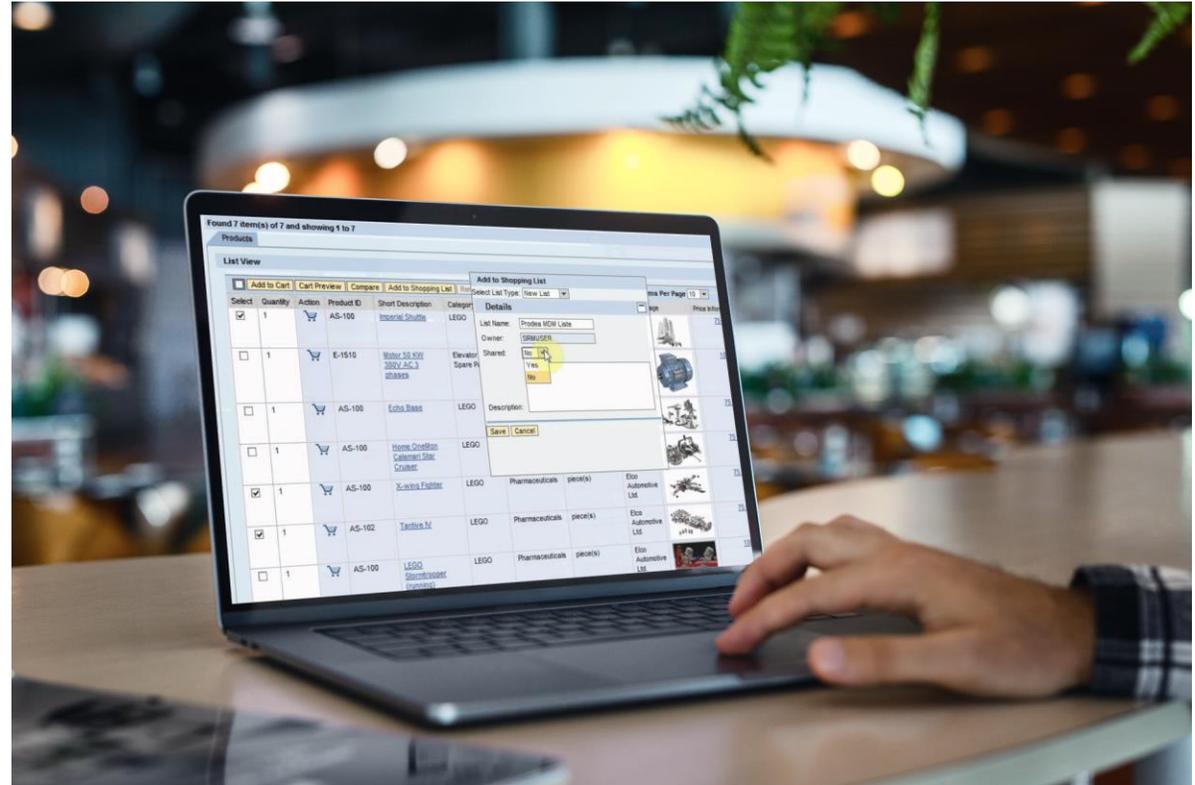
- ✓ **1 “browser” for all catalogues**
- ✓ **100 % of indirect spend covered**
- ✓ **98% adoption rate (+1000 users)**
- ✓ **54 catalogues / 9000 items**
- ✓ **Less suppliers**
- ✓ **Purchasing price = contract price**
- ✓ **Integrated budget management**
- ✓ **Simplified process, workflows & user rights management**
- ✓ **2,800 hours / 70,000 € saved 1st year after implementation**

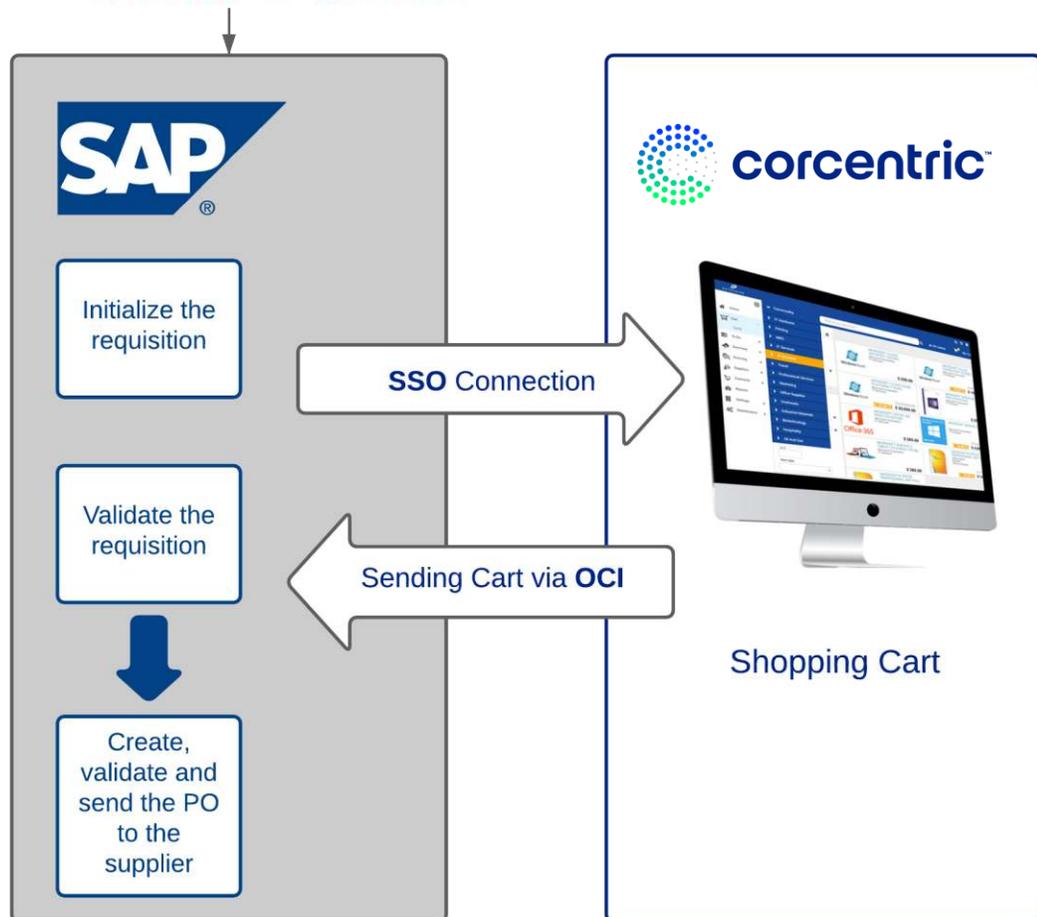


- Employees > 20,500
- 8.7€ Billion in Revenue
- 137 Production Sites
- Operates in 55 countries



## Empowerment Approach – Integrated w. existing systems





✓ **SAVE TIME**

Get the right items or services quickly in an easy-to-navigate interface, no training needed!

✓ **USABILITY / UI / UX**

Intuitive, a Google-like search experience combined with an B2C e-commerce buying-experience

✓ **INTEGRATION**

Seamlessly access both internal & external “punch-out” catalogs, having everything they need in one place

# Operational considerations for “buyer empowerment”

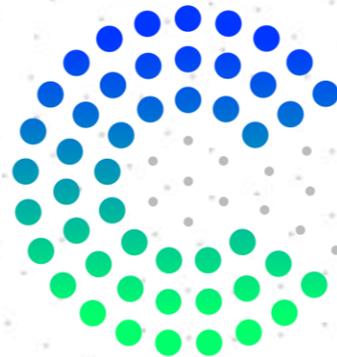
## Supplier Management

- Supplier Onboarding & Master Data
- Qualification management
- Workflow and Approvals
- Supplier self-service



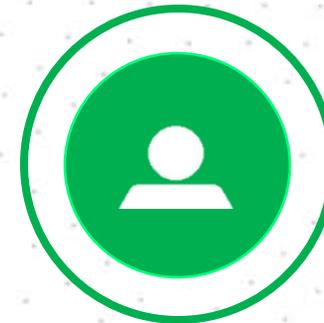
## Sourcing

- Off-catalog request process
- RFP templates
- Analysis and Award



## P2P Catalog buying

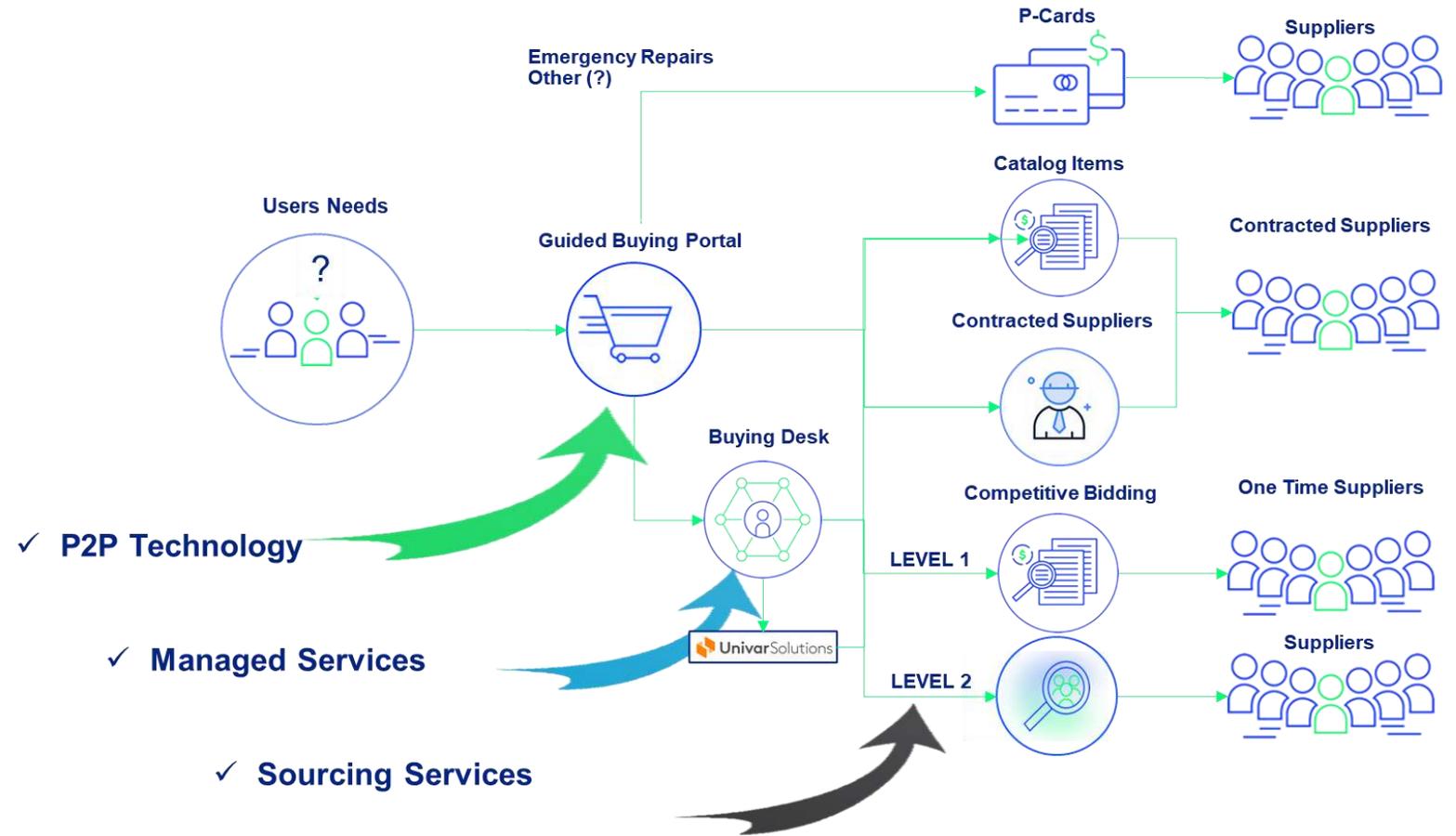
- Increased Catalog content
- Punch-outs
- Workflow and Approvals
- Supplier PO communication
- Access to Payment process



## Buy Desk Team

- Off-catalog request triage
- New supplier on-boarding
- Competitive bidding
- Help desk for buyers and suppliers
- GPO options

- Employees >10,000
- ~\$11 Billion USD in Revenue
- 138 Production Sites in NA
- ~\$300 Million in NA Indirect Spend
- Global Footprint



# Q&A with the Panelists



**Duncan Jones**  
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**Caroline Martinot**  
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**Constantine Limberakis**  
Senior Director  
Product Marketing & Analyst Relations  
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cimberakis@corcentric.com

# Online Corcentric Resources



Tools

## Four Dimensions for Measuring Digital Progress in Purchase-to-Pay

This complimentary research report from The Hackett Group presents findings from a recent performance study on how well companies are transforming their P2P processes.



Webinar

## Procurement Metrics that Matter in 2020

An on-demand webinar with Corcentric and Ardent Partners to examine this year's most widely-used procurement industry benchmarks and best practices for CPOs.



Tools

## Building Infrastructure Strength for Future Growth

This guide outlines how companies should make full use of the downtime and the changes they can make to impact the wider organization, ensuring that they will return stronger than ever.

[www.corcentric.com](http://www.corcentric.com)

# Thank You.

Want to learn more about our Source-to-Pay programs? Contact Us.

[www.corcentric.com](http://www.corcentric.com)

