



# Corcentric Strategic Sourcing Services

Cost reduction and category management

Backed by decades of experience and dynamic market intelligence on a wide variety of spend categories, Corcentric helps mid-market and Fortune 1000 companies make sense of their spend and execute projects that sustainably reduce costs and improve supplier and category performance. Our clients benefit from our rigorous yet flexible framework that reduces friction in the sourcing process and enables both buyers and suppliers to put their best foot forward in establishing partnerships. With Corcentric, clients realize an average of 18 percent hard-dollar savings across categories and increase value to the business.

## Strategic Sourcing Capabilities:

- + Spend analysis and opportunity assessment
- + Category strategy and road mapping
- + Custom benchmarking
- + Sourcing strategy development
- + Supplier identification
- + Solicitation and market assessment
- + Group purchasing and pre-negotiated supplier programs
- + Negotiations
- + Contracting
- + Implementation and change management
- + Savings tracking and compliance monitoring



Customers that utilize Corcentric Strategic Sourcing Services achieve an average hard-dollar savings of 18 percent.

## OUR APPROACH - MUCH MORE THAN THREE-BIDS-AND-A-BUY

- + **Strategy** - We help our clients devise the right approaches and implement the best available frameworks for managing spend – balancing the priorities of Procurement and Finance alongside the rest of the business. With our emphasis on building relationships both internally and externally, our process is based on pulling the right sourcing levers to uncover and capitalize on savings opportunities and supply improvements.
- + **Execution** - Beyond merely deploying a six-step sourcing process, we take a tailored approach to every category and recognize market conditions alongside your company's specific requirements and constraints. Our team can support everything from supplier identification or RFX design to performing end-to-end market assessments.
- + **Savings Implementation and Change Management** - According to Aberdeen Group, Procurement groups fail to implement up to 25 percent of contracts with identified savings after contract award, and enterprises only realize 38 percent of negotiated savings due to a lack of resources to implement and drive compliance. On the other hand, Corcentric clients realize 98 percent of identified and agreed upon savings to achieve an average hard-dollar savings of 18 percent. We ensure that the savings opportunities you choose to pursue are implemented properly and that savings are realized.

## SOFTWARE ENABLED

Corcentric brings fit-for-purpose software to enhance and sustain the results we achieve through strategic sourcing:

- + **Spend Analysis** – Visualize your categorized spend and identify actionable savings opportunities

## 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.

- + **eSourcing** – Streamline the RFX process, foster high participation from suppliers, and simplify the score carding and evaluation process
- + **Contract Lifecycle Management** – Memorialize your chosen suppliers' contract data to ensure long-term visibility
- + **eCatalogs and eProcurement** – Simplify the day-to-day buying process by automating purchasing activity for end user
- + **Savings Tracking and Additional Analytics** – Demonstrate your return on investment from sourcing events by monitoring purchasing activity and savings from baseline

## CATEGORIES OF EXPERTISE

Corcentric brings fit-for-purpose software to enhance and sustain the results we achieve through strategic sourcing:

- + Administrative expenses
- + Facilities management
- + Finance
- + Fleet
- + Human resources
- + IT
- + Logistics
- + Marketing
- + MRO
- + Packaging
- + Professional services
- + Telecom
- + Utilities
- + Direct materials, finished goods, and contract manufacturing

**Corcentric has built a reputation based on applying the right resources at the right time – meeting our clients where they are and helping them get to where they need to be. And with a flexible portfolio of commercial models, we can pull various levers to align our fees with your realization of value.**



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).