

Spend Analysis and Opportunity Assessments

Visibility and Actionable Insights for Cost Reduction

Visibility. It's what you need to reduce costs and drive compliance. Corcentric's Spend Analysis and Opportunity Assessment services give you that visibility through an actionable view of your third-party spend that uncovers opportunities to save money.

Lay the foundation for sustainable cost reduction through spend analysis

WHAT YOU GET

- + Visibility into what you are buying and who you are buying from - without wading through hundreds of line items of data
- + Our database of market intelligence to identify savings opportunities within your spend portfolio
- + Feedback on realistic savings targets based on your specific supplier mix and unique business requirements
- + Tailored cost reduction techniques based on our decades of experience and subject matter expertise
- + An actionable roadmap for negotiations and strategic sourcing

HOW WE DO IT

- + **Data Collection and Cleansing**
Corcentric's unique combination of automation and manual intervention allows us to combine disparate data sources and derive actionable insight, no matter how granular or 'dirty' the data may be. We can comb through Accounts Payable reports, General Ledger exports, Purchasing Card statements, and Contract Lists to create a harmonized view of your third-party spend.

- + **Proprietary Classification**
Where GL codes and systems like UNSPSC and NAICS help Finance or Operations groups, a different classification is needed to help Procurement manage spend. With decades of experience analyzing data through a Procurement lens, we developed a proprietary taxonomy for spend data that supports actionable strategies.
- + **Benchmarking and Opportunity Assessment**
Based on the intelligence gathered from hundreds of sourcing events, as well as the knowledge of our category subject matter experts, we uncover the real savings opportunities in your portfolio and recommend market-tested strategies to maximize return.

SOFTWARE-ENABLED FEATURES

- + **Powerful Analytics:**
We provide filters and tools to quickly slice and dice through spend data and identify where opportunities lie.
- + **Built-in Dashboards:**
Our configurable persona-based views allow each stakeholder group to view data in a way that supports concrete action.
- + **KPIs and Forecasting:**
Track a variety of specific metrics historically and use our algorithms to plot out the evolution of your spend across the year.



Corcentric customers realize an average 18% savings on indirect spend!

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.

CUSTOMER EXPERIENCES

- + A global chemical and ingredients distributor lacked clear line of sight into their spend and was seeking synergies from their recent acquisition growth. Corcentric analyzed \$710M in annual indirect spend and developed a roadmap to implement over \$6M in annual savings.
- + A leading foodservice distributor experiencing rapid growth needed to control costs to support scalability and sustainability. Corcentric analyzed their indirect spend to develop a \$12M savings target within \$320M of addressable spend. After completing 65 strategic sourcing projects, the client realized \$14M in savings and achieved an 8x ROI on Procurement.
- + A global home and security products manufacturer and distributor with \$1B in annual indirect spend needed to establish greater expenditure visibility across the enterprise to identify sourcing opportunities. Corcentric's analysis enabled a roadmap of 50+ sourcing events, addressing eight primary spend categories, which resulted in over \$12M in implemented annual savings.
- + A bio-pharmaceutical company had limited visibility into \$915M of spend and was unable to proactively identify opportunities and develop a category management framework. Corcentric worked through the disparate data sources and inconsistencies in historical categorization to identify \$49M in savings opportunities, to be captured through supplier consolidation and contract management.

MORE RESOURCES

Learn more about the value of Spend Analysis from our content library:

- + ["Why CFOs Can't Afford to Ignore Spend Analysis"](#) (White Paper)
- + ["Spend Analysis is a Secret Weapon"](#) (Article)
- + ["Why Spend Analysis?"](#) (Podcast)



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).