



Great procurement enables **strategic business objectives**

Forward thinking CPOs build and equip teams to look beyond the connected value chain to underpin actions and opportunities that accelerate the ambitions of the wider business. Here are three essential conversations which set procurement apart:

Merger Synergies

Many organizations fail to engage the voice of procurement at the outset of merger and acquisition analysis. However, those that do find their forecasts are more accurate, and Procurement helps identify and exploit unseen opportunities to consolidate facilities, reduce costs and raise service levels.

Procurement Benefits: Earlier engagement provides the opportunity for Procurement to demonstrate foresight and insight, earning added recognition as an essential contributor to future corporate strategic decisions.

Business Benefits: Early collaboration increases the accuracy of merger synergy assumptions, and the confidence that synergy targets will be achieved.

Sustainability

In response to both internal and external influences, organizations announce bold sustainability goals. All too often, management commits in advance of knowing how practical these targets are, and how to achieve them.

Procurement Benefits: Providing category-specific data and insight helps shape ambitious – but achievable business goals, and introduces metrics that encourage key sustainability initiatives.

Business Benefits: A robust sustainability program can be designed with real-time progress tracking giving all stakeholders visibility to goal achievement.

Innovation

Organizations that keep suppliers at arms-length, may gain enough information to secure accurate price quotes, but miss an opportunity to discover best practice from the best in the industry.

Procurement Benefits: Procurement continually builds its market knowledge (and value to the business), by engaging suppliers in co-creation and co-innovation, tapping industry best-practices, and developing industry-leading capabilities.

Business Benefits: Providing more demand visibility to suppliers and taking a collaborative partnership approach encourages openness and learning, encouraging suppliers to share industry insights, and reducing costs and complexity for all.